

The Harnham Water Meadows Trust

Charity Registration No.1001360

Trustees' report and accounts

For the year ended 31 March 2025

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) retired 6.10.2025 Major General Patrick Cordingley (Chairman) appointed 6.10.2025 The Very Rev'd Nicholas Papadopoulos, The Dean of Salisbury -ex officio (represented by Canon Edward Probert until 8.6.2025) Hadrian Cook Nicola Halls Thomas Harriott John Hunter * (Chairman of Management Committee) John le Quesne* retired 6.10.2025 John Newsome * Sandra Newsome James Prain appointed 6.10.2025 Joyce Salkeld Alistair Thomson * Lesley Wright * retired 6.10.2025
Management Committee	The trustees marked * are on the Management Committee The Land Agent
Address	Rose Cottage Town Path Salisbury SP2 8EU
Officers	Hon Secretary : Joyce Salkeld Hon Treasurer : Nicola Halls
Bankers and Investment Managers	Lloyds Bank Plc 38 Blue Boar Row Salisbury Wiltshire SP1 1DB CCLA One Angel Lane London EC4R 3AB
Land Agent	Strutt & Parker 41 Milford Street Salisbury Wiltshire SP1 2BP
Independent Examiner	Simon Ellingham FCA Fawcetts LLP 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 2025

The Trustees present their Annual Report for the year ended 31 March 2025. 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 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. Education visits including tours of the meadows are also available to schools and universities and others, 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

We were able to hold another Open Meeting in March 2025. Thanks to Wilsons the Solicitors we held the meeting there and are grateful to them for hosting the event. Joanna Lewis Chief Executive Officer of the Wiltshire Wildlife Trust spoke to a larger audience than we had had before. We had our usual two Open Days when our graziers, Rob and Anna Hawke, kindly gave their popular sheep dog demonstrations. We also had a presence at several other public events. The multi-stemmed Alder we had been awarded from the Tree of Trees outside Buckingham Palace in celebration of her late Majesty's Platinum Jubilee continues to thrive as do the five trees planted for the Queen's Green Canopy.

As always we are grateful to our many Volunteers for their continued work and support.

We were sad to say farewell to the Rev'd Canon Ed Probert who had been on the Board of Trustees, ex officio the Dean of the Cathedral, since 2013 and was retiring. He had our grateful thanks.

Management Committee

The work required by Natural England to comply with the Countryside Stewardship Scheme (CSS) Higher Tier CSS continued, including fencing, tree maintenance and drowning of the restored water meadows. Submissions of payments for children's educational visits continue to be made. This year the Rural Payments Agency (RPA) increased the rates while decreasing the Basic Payments Scheme (BPS).

The Meadows continue to show the benefits both of planned drowning and rotational and regenerative sheep grazing. The Committee's main achievements this year have been to maintain

The Harnham Water Meadows Trust

Report of the Trustees for the year ended 31 March 2025 (continued)

Achievements, performance and financial review (continued)

Management Committee (continued)

number of Digger volunteers. Fulfilment of the planned tree management programme proceeded as the ground was dry and firm enough to allow access. This had previously been delayed by very wet weather. The long-time grazier, who continues to hold the grazing contract, had Romney ewes across all Meadows which maintained the grass and brought life and colour to the 83 acres of water meadows. The Trust continued to host a fishing club whose members benefit from fishing from the riverbanks maintained by the Trust.

Drowner's Report

The Trust's agreement with Natural England is for 'drowning' for a total of three weeks with at least a week between each irrigation event. The Meadows must be drained by the start of March to permit access for grazing.

Brendan Fletcher joined the team of Hadrian Cook and Phil Belton who undertook drownings in January and February as well as a test drowning in December. All areas within the management agreement were found to be operational.

The two 'public drowning' demonstrations took place in late January and early February when around 400 members of the public gathered over both days.

Diggers' Report

The last period has been a particularly busy and productive one due to the significant increase in the number of Volunteers (Diggers) who have turned out every week. On one occasion in the spring we actually fielded 25 individuals, a world record. Consequently, in addition to the normal seasonal programme of maintenance across the meadows, we have managed to carry out tasks that may have previously required the services of a contractor. Included in this were the construction of a second pedestrian bridge on Great Mead, the repair of 4 culvert bridges on Martin's Mead and the clearance of undergrowth on the bank of the Nadder opposite the Harnham Recreation Ground, which had been obstructing the views of the Cathedral from that point.

With such an increase in activity levels and in the number of Volunteers, we have had to purchase more equipment to support these tasks including assorted tools, brush cutters and more First Aid/Emergency Response kit. In addition, in support of the Trust's Health and Safety duties there is now a comprehensive Risk Assessment and a guidance note on 'What to do in an Emergency on the Meadows', which is aimed primarily at Trustees and Volunteers, but also covers the general public on Open Days and organised visiting groups. Finally, the increase in the number of Diggers has necessitated the development of a policy document related to the induction of new Volunteers.

The Harnham Water Meadows Trust

Report of the Trustees for the year ended 31 March 2025 (continued)

Achievements, performance and financial review (continued)

Education Report

Twenty-two school visits took place during 2024 generating a payment of £7,623 from Natural England. The Board's agreement to contribute £100 towards the cost of transport was used by two classes from Greentrees Primary School who visited in November again. In addition to this, it was used by a class from Alderbury and West Grimstead Primary and Longford Primary schools in June and July. Seven school groups booked for mini-drowning demonstrations, including one that had not had that experience before. SAIL Academy (Salisbury Academy for Inspirational Learning) visited with small groups of pupils with specific educational needs for the first time during July and our activities were adapted to suit them. There are five qualified teachers amongst our volunteers that have facilitated this provision.

Website and Supporter Membership Records Management

The previous interactive touchscreen, used by the Education team, had a physical fault and has been replaced. Training and documentation have been provided for the newly installed screen. The inactive names have been removed from the Supporter lists from the database and some of the email addresses. Supporters are informed by email of our events. Information about our events has been published on X.com and the response reposted to other organisations and people.

Financial Review

The total income for the year was £77,896 (2024:£45,004) including rural grants of £35,937 (2024:£21,450) from the government's Basic Payment Scheme (BPS) and CSS Higher Tier Scheme, of which £7,623 (2024:£6,996) was for educational access visits by schools. The income from donations and supporters, including Gift Aid, was £11,459 (2024: £14,888), plus a legacy of £19,792 (2024:£nil). Investment income was £5,873 (2024: £4,929).

Expenditure totalled £28,542 (2024:£18,492). The costs of operating Rose Cottage, the Trust's Education Centre, were £2,611, transferred to and met by the General Fund. The total net income was £49,354 (2024: £26,512) before investment losses of £5,005 (2024: gains £9,039). Overall, the surplus for the year was £44,349 (2024: £35,551).

At the year end the charity had net assets of £619,262 (2024: £574,913), including investments worth £102,436. Of this total net worth, £343,297 is represented by fixed assets and other restricted funds, leaving free unrestricted reserves of £268,050 (2024:£223,009).

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 eligibility for new ELMS schemes is considered. Surplus income is retained in bank deposit accounts. The charity's free reserves are designated for the Meadows Management Fund, including the ongoing upkeep of fencing and tree management plus maintaining Rose Cottage, which is a listed building.

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 2025 (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 is once again usual.

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 at least four times 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 16 December 2025 and signed on their behalf by:

Trustee: Patrick Cordingley

Trustee: John Hunter

Dated: 16 December 2025

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 2025, 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:

Simon J L Ellingham FCA

Fawcetts LLP Chartered Accountants

Windover House

St Ann Street

Salisbury

Wiltshire

SP1 2DR

Dated: 17th December 2025

The Harnham Water Meadows Trust

Statement of financial activities for the year ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds		Total Funds	Total Funds
		£	Educational Projects £	Rose Cottage £	2025 £	2024 £
Income from:						
Donations		2,623	-	-	2,623	4,715
Subscriptions		8,836	-	-	8,836	10,173
Legacies		19,792	-	-	19,792	-
Charitable activities:						
Meadows management	2	38,551	-	-	38,551	23,883
Events and shop		2,223	-	-	2,223	641
Other trading activities		-	-	-	-	663
Investments	3	5,873	-	-	5,873	4,929
Total Income	11	77,896	-	-	77,896	45,004
Expenditure on:						
Raising funds		581	-	-	581	214
Charitable activities	5	25,084	266	2,611	27,961	18,278
Total Expenditure	11	25,665	266	2,611	28,542	18,492
Net income/(expenditure) before gains/(losses) on investments						
		52,231	(266)	(2,611)	49,354	26,512
Net gains/(losses) on investments	8	(5,005)	-	-	(5,005)	9,039
Net income/(expenditure)		47,226	(266)	(2,611)	44,349	35,551
Transfers between funds	11	(1,051)	(1,560)	2,611	-	-
Net movement in funds		46,175	(1,826)	-	44,349	35,551
Reconciliation of funds:						
Fund balances brought forward as at 1 April 2024	11	339,959	9,741	225,213	574,913	539,362
Fund balances carried forward as at 31 March 2025	11	386,134	7,915	225,213	619,262	574,913

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

The Harnham Water Meadows Trust

Balance sheet as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets:					
Intangible assets			-		220
Tangible fixed assets					
Freehold property			248,149		248,149
Equipment			2,555		1,201
Freehold land - Water meadows			92,593		92,593
	7		<u>343,297</u>		<u>341,943</u>
Investments					
Investments	8		102,436		107,442
Total fixed assets			<u>445,733</u>		<u>449,605</u>
Current assets:					
Debtors					
VAT recoverable			73		-
Other debtors and prepayments			2,669		2,487
	9		<u>2,743</u>		<u>2,487</u>
Cash at bank and in hand					
Current accounts			80,852		47,035
Subscriptions account			27,090		19,008
COIF Charities Deposit Fund			64,689		58,802
			<u>172,632</u>		<u>124,845</u>
Total current assets			<u>175,376</u>		<u>127,332</u>
Liabilities:					
Creditors: Amounts falling due within one year	10		1,847		2,024
			<u>1,847</u>		<u>2,024</u>
Net current assets or liabilities			<u>173,529</u>		<u>125,308</u>
Total net assets or liabilities			<u>619,262</u>		<u>574,913</u>
The funds of the charity:					
Unrestricted Income Funds					
Appeal Fund			94,979		94,979
Meadows Management			289,857		243,682
Hedges			1,298		1,298
	11,13		<u>386,134</u>		<u>339,959</u>
Restricted Income Funds					
Educational Projects			7,915		9,741
Rose Cottage Fund			225,213		225,213
	11,13		<u>233,128</u>		<u>234,954</u>
Total charity funds			<u>619,262</u>		<u>574,913</u>

Signed on behalf of the trustees by:

Trustee: Patrick Cordingley

Trustee: John Hunter

Approved by the Trustees on 16 December 2025

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 2025

1. Accounting policies

a. 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, see 1(g) below. 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.

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.

b. 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.

c. 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.

d. 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 2024 BPS income is recognised in full in these accounts and no debtor is recognised for the 2025 delinked income. Other grants are recognised in income when receipt is probable, as no future performance related conditions are imposed.

e. 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 2025

1. Accounting policies (continued)

f. Intangible fixed assets

Purchased Single Payment Entitlement is stated at cost and was fully written off in 2025, when grants were delinked.

g. 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, other assets over 10 years. Land, including the heritage water meadows, is not depreciated. Depreciation of nil is charged on the freehold property Rose Cottage, which is maintained such that in the trustees' opinion its residual value exceeds historical cost, with repairs and maintenance charged to the SOFA each year.

h. 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.

i. Leasing commitments

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

j. 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.

k. Charitable activities

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

l. Fund accounting

General funds are unrestricted income 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 2025

1. Accounting policies (continued)

m. 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

	2025	2024
	£	£
Meadows Management		
Rent, recharges and licences for grazing and fishing	2,613	2,433
Grants from DEFRA /Natural England	35,937	21,450
	<u>38,551</u>	<u>23,883</u>

Grants from Natural England include £7,623 (2024: £6,996) in respect of 22 (2024:22) educational access visits in 2024/25.

3. Investment income

	2025	2024
	£	£
COIF dividends	2,922	2,865
COIF deposit account interest	2,951	2,064
	<u>5,873</u>	<u>4,929</u>

4. Expenditure

	2025	2024
	£	£
Expenditure includes		
Operating lease rentals	1,000	1,000
Governance costs - Independent examiner's fee	775	815

No members of staff were employed in the current year. None of the trustees received any emoluments or reimbursement of expenses during the year (2024: £Nil).

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

5. Charitable activities

	2025	2024
	£	£
Meadows maintenance	15,003	3,040
Meadows rent and insurance	3,353	3,196
Educational events and open days	266	286
Support costs (see note 6)	9,340	11,756
	<u>27,961</u>	<u>18,278</u>

Education costs of £266 (2024: £324) have been charged to the restricted Education Fund (note 11).

Hedging maintenance costs of £nil (2024:£nil) have been charged to the restricted Hedges Fund (note 11).

The Harnham Water Meadows Trust

Notes to the financial statements for the year ended 31 March 2025

6. Support and Governance costs	2025	2024
	£	£
Land agent	2,990	7,600
Accountancy and Financial administration and legal fees	-	-
Rose Cottage utilities and repairs/maintenance (restricted fund)	2,611	1,975
Depreciation and amortisation of fixed assets	1,005	150
Office costs, sundry, advertising, website	1,959	1,216
Governance costs - independent examination	775	815
	<u>9,340</u>	<u>11,756</u>

7. Tangible fixed assets

	Meadows 49 acres £	Rose Cottage £	Equipment £	Total £
Cost at 1 April 2024	92,593	248,149	5,437	346,179
Additions	-	-	2,139	2,139
Disposals	-	-	(3,282)	(3,282)
Cost at 31 March 2025	<u>92,593</u>	<u>248,149</u>	<u>4,294</u>	<u>345,036</u>

Depreciation

Cost at 1 April 2024	-	-	4,236	4,236
Charge for the year	-	-	785	785
Written back on disposals	-	-	(3,282)	(3,282)
Cost at 31 March 2025	<u>-</u>	<u>-</u>	<u>1,739</u>	<u>1,739</u>

Net Book Value at 31.3.2025

	<u>92,593</u>	<u>248,149</u>	<u>2,555</u>	<u>343,297</u>
Net Book Value at 1.4.2024	92,593	248,149	1,201	341,943

8. Investments

	2025	2024
	£	£
Unlisted common investment funds		
Market value at 1 April 2024	107,442	98,403
Additions	-	-
Change in value	(5,006)	9,039
Market value at 31 March 2025	<u>102,436</u>	<u>107,442</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

	2025	2024
	£	£
Trade debtors	180	-
VAT recoverable	73	-
Gift Aid income tax recoverable	1,749	1,996
Prepayments and accrued income	740	491
	<u>2,743</u>	<u>2,487</u>

10. Creditors

	2025	2024
	£	£
Trade creditors	-	-
VAT payable	-	95
Accruals and deferred income	1,847	1,929
Other creditors	-	-
	<u>1,847</u>	<u>2,024</u>

The Harnham Water Meadows Trust

Notes to the financial statements for the year ended 31 March 2025

11. Analysis of movement of funds

Current year

	Balance at 01.04.24 £	Incoming resources £	Resources expended £	Transfers £	Other gains/ (losses) £	Balance at 31.03.25 £
Unrestricted funds						
Appeal fund	94,979	-	-	-	-	94,979
General Fund - Meadows Mgt	243,682	77,896	(25,665)	(1,051)	(5,005)	289,857
Hedges fund	1,298	-	-	-	-	1,298
Total unrestricted funds	339,959	77,896	(25,665)	(1,051)	(5,005)	386,134
Restricted funds						
Educational Project	9,741	-	(266)	(1,560)	-	7,915
Rose Cottage	225,213	-	(2,611)	2,611	-	225,213
Total restricted funds	234,954	-	(2,877)	1,051	-	233,128
Total funds	574,913	77,896	(28,542)	-	(5,005)	619,262

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 and Rose Cottage.

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 Fund purchased a new touch screen computer for Rose Cottage Education Centre during the year.

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. Costs of the utilities and repairs are transferred to the General Fund.

The Harnham Water Meadows Trust

Notes to the financial statements for the year ended 31 March 2025

11. Analysis of movement of funds

Previous year

	Balance at 01.04.23 £	Incoming resources £	Resources expended £	Transfers £	Other gains/ (losses) £	Balance at 31.03.24 £
Unrestricted funds						
Appeal fund	94,979	-	-	-	-	94,979
General Fund - Meadows Mgt	207,807	45,004	(16,193)	(1,975)	9,039	243,682
Hedges fund	1,298	-	-	-	-	1,298
Total unrestricted funds	304,084	45,004	(16,193)	(1,975)	9,039	339,959
Restricted funds						
Educational Project	10,065	-	(324)	-	-	9,741
Rose Cottage	225,213	-	(1,975)	1,975	-	225,213
Total restricted funds	235,278	-	(2,299)	1,975	-	234,954
Total funds	539,362	45,004	(18,492)	-	9,039	574,913

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 and Rose Cottage.

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 2025

12. Financial and Capital Commitments

At 31 March 2025 the total of future minimum lease payments under non-cancellable operating leases for each of the following periods was as follows:

	2025	2024
	£	£
Not later than one year	1,000	1,000
Later than one year and not later than five years	4,000	4,000
Later than five years	<u>7,000</u>	<u>8,000</u>

There were no capital commitments at 31 March 2025 or 31 March 2024.

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	2,555	102,436	184,866	289,857
Hedges Fund	-	-	1,298	1,298
Restricted funds				
Educational Projects	-	-	7,915	7,915
Rose Cottage Fund	<u>248,149</u>	-	<u>(22,936)</u>	<u>225,213</u>
	<u>343,297</u>	<u>102,436</u>	<u>173,529</u>	<u>619,262</u>
Last year				
Unrestricted funds				
Appeal Fund	92,593	-	2,386	94,979
Meadows Management Fund	1,421	107,442	134,819	243,682
Hedges Fund	-	-	1,298	1,298
Restricted funds				
Educational Projects	-	-	9,741	9,741
Rose Cottage Fund	<u>248,149</u>	-	<u>(22,936)</u>	<u>225,213</u>
	<u>342,163</u>	<u>107,442</u>	<u>125,308</u>	<u>574,913</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.