

CABRERA TRUST
Annual Report for the year ended 31 March 2023

1. Background to the Trust

- 1.1 The Cabrera Trust is constituted by Deed of Trust as amended by a Scheme made by the Secretary of State for Education and Science dated 24th March 1972 and is a registered charity, No. 305020. Runnymede Borough Council is the Trustee. The registered address of the charity is the Runnymede Civic Centre, Station Road, Addlestone, Surrey, KT15 2AH.
- 1.2 The Trust is responsible for the management of the open space playing area on Cabrera Avenue and approximately 52 acres of land alongside the River Bourne known as the Riverside Walk. It is also responsible for the administration and use of the Trust funds. The Trust Deed requires that the Riverside Walk is maintained for the exercise, recreation, and benefit of the inhabitants of Virginia Water and the neighbourhood, and the open space on Cabrera Avenue is to be used as a public recreation ground for the benefit of the same area.
- 1.3 A Management Committee has been set up by the Trustee to provide a clear local focus for the management of the Trust land, with the benefit of professional advice. The Management Committee comprises the three Virginia Water Ward Councillors together with two Council Officers appointed annually by the Community Services Committee of the Council.
- 1.4 During the year the membership of the Committee was:
- The three Virginia Water Ward Members of Runnymede Borough Council:-
Councillor C Howorth
Councillor J Hulley
Councillor D Coen
- Runnymede Borough Council Officers
Honorary Secretary – Community Development Manager (Vacant)
Honorary Treasurer - Mr. P French
- 1.5 The objectives adopted by the Management Committee in the management of the Trust land are to maintain the playing area to a proper standard and, in relation to the Riverside Walk, to retain the major part of the land as an area of natural woodland providing a habitat where a variety of animal and plant species can flourish with part having well marked and maintained footpaths for public access.
- 1.6 In January 2019 the Management Committee adopted a mission statement to reflect these objectives 'To protect and enhance nature conservation interests at the Riverside Walk while promoting safe public access to parts of the site and to provide a well maintained public recreation ground at Cabrera Avenue'

2. The Past Year

- 2.1 A number of volunteer days have been held over the past year. The group have been joined at times by the Egham and Staines Conservation Volunteers. The predominant task of the group has been to clear holly from the north bank of the stream allowing more light onto the woodland floor and improving sight lines. The group have also undertaken the control of Himalayan Balsam and clearing of the stream.

- 2.2 Some tree works have taken place. This has consisted of approx. seven trees which were either a risk to safety or an obstruction. The re-coppicing of trees along riverbank has also taken place.
- 2.3 Several historic fly-tipped items have appeared on the pathways over the past few months. These continue to be removed. The usual cutting of grass and other general maintenance has continued.
- 2.4 The Trust would like to thank the co-opted members – Mrs H Lane, Mr T Ashby, Mr P Beesley, Mrs M Owen for their continued support in managing the Trust's land.

3. Finances

- 3.1 The Charities Act 1993 requires charities with income or expenditure over £25,000 to be subject to an independent examination. The Trust's income and expenditure fell below this threshold in 2022/23 and accordingly no independent examination has been undertaken.
- 3.2 The Statement of Financial Activity showed a deficit for the year of £13,698. All investments held by the trust are with M&G Charifund, this years accounts recorded a deficit in the market value of £7,990.
- 3.3 As at the 31 March 2023, the value of the holding in the M & G Charifund Shares was £122,755. These are held as long term investments and provide a regular income stream. The dividend income received from M & G Charifund for the year was £6,911.
- 3.4 The Balance Sheet shows an overall fund balance of £125,389 as at 31 March 2023, a decrease of £21,688 from the previous year as explained in paragraph 3.2. It is the Trust's aim to maintain balances at a level that will provide sufficient investment income to cover the annual running costs.
- 3.5 Given the Trust's aim, the Members of the Trust committee were advised during the year that the continual withdrawal of the Trust's funds to pay for ongoing revenue expenditure was not sustainable as each investment withdrawal reduces the amount of dividend income available to pay for annual expenses.

Councillor C Howorth
Chairman of the Cabrera Trust Management Committee
14 July 2023