

CHISWICK PIER TRUST

England & Wales · Charity number 1026957

Details

Other names CORNEY REACH DEVELOPMENT TRUST

Status Registered

Legal form Charitable company

Company number [02856997](#)

Registered 1993-10-08

Register [View on the Charity Commission register](#)

Contact

Address Chiswick Pier Trust
The Pier House
Corney Reach Way
London
W4 2UG

Phone 02087422713

Email trust@chiswickpier.org.uk

Website www.chiswickpier.org.uk

Activities

Objects: (A)TO SECURE THE PRESERVATION, PROTECTION, DEVELOPMENT AND IMPROVEMENT OF AN ACCESS TO AND FROM THE THAMES AT AND AROUND THE LONDON BOROUGH OF HOUNSLOW AND ASSOCIATED BUILDINGS AND WATERSIDE AREAS OF PARTICULAR BEAUTY OR OF HISTORICAL OR ARCHITECTURAL INTEREST (B)TO EDUCATE THE PUBLIC IN THE ECOLOGY, HISTORY AND NATURAL HISTORY OF THE THAMES (C)TO PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE TO THE BENEFICIAL AREA (D)TO UNDERTAKE OTHER CHARITABLE PURPOSES FOR THOSE LIVING OR WORKING IN THE AREA BENEFIT.

Activities: To secure the preservation, protection, development and improvement of an access to and from the Thames at and around the London Borough of Hounslow and associated buildings and waterside areas of particular beauty or of historical and architectural interest.To educate the public in the ecology, history and natural history of the Thames

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF HOUNSLOW AND SURROUNDING AREAS
- Hounslow

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£234,346	£181,763	-	-
2024-03-31	£213,900	£173,057	-	-
2023-03-31	£189,278	£155,569	-	-
2022-03-31	£162,718	£131,678	-	-
2021-03-31	£137,307	£139,017	-	-

Trustees

Name	Role	Appointed
James David Herbert McConnell	Chair	2021-02-01
Amy Croft		2022-07-07
CLlr Gabriella Sabrina Gonzalez Giles		2021-01-01
Douglas Lambourne		2025-08-21
Glen Cowsill		2024-03-14
Janet Mary Wright		2016-06-22
Jasmine Elizabeth Crocker		2024-09-16
John Richard Graeme Bryson		2021-07-12
Marlene Johnson		2024-10-21
Peter Roberts		2018-11-20
Sarah Louise Hartill		2024-03-14
simon clarke		2014-02-14

CHISWICK PIER TRUST

England & Wales - Charity number 1026957

Accounts

Charity registration number 1026957 (England and Wales)

Company registration number 02856997

CHISWICK PIER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CHISWICK PIER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bryson S Clarke J McConnell P Roberts J Wright Cllr G Giles G Cowsill S Hartill M Johnson J Crocker Cllr A Croft D Lambourne	(Appointed 2 April 2024) (Appointed 2 April 2024) (Appointed 21 October 2024) (Appointed 16 September 2024) (Appointed 21 August 2025)
Charity number (England and Wales)	1026957	
Company number	02856997	
Registered office	The Pier House Corney Reach Way London W4 2UG	
Independent examiner	PK Audit LLP 1 Parkshot Richmond Surrey TW9 2RD	

CHISWICK PIER TRUST

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CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

This is the annual report of the Chiswick Pier Trust for the year ended 31st March 2025 as agreed by the trustees.

It sets out the basic information about the Trust, its aims and objectives and reports on its activities and finances for the period under review. Chiswick Pier Trust is a charitable company, number 2856997, limited by guarantee with no share capital and is registered as a charity number 1026957. Charity Registered office and operational address The Pier House, Corney Reach Way, Chiswick, London, W4 2UG.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 and "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).

Objectives and activities

The objectives of the Trust are to:

- Preserve and increase access to and from the River Thames, in and around Hounslow;
- Raise public awareness of the River Thames, its history, ecology and wildlife;
- Provide facilities for leisure, recreation and other charitable purposes in the local area.

The Trust manages Chiswick Pier and Pier House, on which it has two, thirty-year leases - both dated 1st November 1996 from the London Borough of Hounslow. The Pier provides permanent moorings for eight residential boats, visitors' moorings, moorings for two RNLI (Royal National Lifeboat Institution) rescue boats, the Sea Cadets' boats, and storage and access to the River for the Chiswick Pier Canoe Club. The Pier House provides accommodation for the Trust and the four core users. It has a community hall and committee room, both of which are available for hire for social, community or other use.

The Trust's core users are the RNLI, The Thames Explorer Trust (TET), Chiswick Sea Cadets, and the Chiswick Pier Canoe Club. These are charities or community organisations with similar aims to the Trust, and through which the Trust realises some of its own charitable aims.

At the year end the number of people subscribing for annual membership to our programme of talks and other benefits had increased to 113. There were 4 part time staff supporting the Trust's activities.

In accordance with our responsibilities, we confirm that the trustees have taken into account the guidance provided by the Charity Commission on public benefit in the preparation of this report.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Chairs' Report - Achievements and performance

Major progress was made towards the resolution of negotiations with Hounslow Council of our lease renewal. In November 2024, Heads of Terms Agreements were signed for a 15-year renewal of our leases. The preparation of the new leases is in the hands of the respective solicitors, and it is hoped that these are signed this year. This will mean a doubling in rent and, coupled with the departure of the RNLI in mid 2026, will present a significant financial challenge. Nevertheless, the Trust is finally in a position to progress with the ambitious plans it has for the future.

The Trust continued and expanded its programme of charitable activities through support of its resident charities and increased its support for children from Hounslow state schools taking part in the TET programme.

Events included a highly successful Party on the Pier in July, drink and food stalls for the Boat Race in March and Great River Race in September. The ever-popular cruises took place plus additional cruises for Hounslow charities. Urban Sketchers returned to the Pier and the Trust ran another Walk Tall event plus its programme of eight evening talks from September to May. Water colour workshops and nature walks were also held and well attended.

The Trust continued its connections with the Council, taking part in Area Forums and other Council initiatives. Maintenance of the Pier and Pier House was ongoing with progress being made on the repair needed to the campshed. Forge and Orchard's coffee bike went from strength to strength and income received from that made a valuable contribution to CPT's charitable budget.

The running of CPT has undergone two big changes with the retirement of Anne Gill, the Trust officer in October 2024. Anne gave 13 years of invaluable service to the Trust. The Trust made the decision to expand the role to that of General Manager and David Rust was appointed in December 2024. The Trust would like to thank Anne for her huge contribution and welcome David in his new role.

Discussion has been ongoing for the renovation and development of the Pier House with trustee meetings and brainstorming sessions taking place. Plans are gradually coming together. The Trust has commenced a strategy for future charitable activity with particular regard to the expansion of the Pier House as a community hub, the first step being a survey undertaken to ascertain local residents' views. The internal committee structure and terms of reference have been overhauled. Two new subcommittees - the Development Committee tasked with the renovation and development of the Pier House and the Executive Committee formed to consider matters relating to the Trust as a whole, have been formed also with relevant terms of reference.

Research is ongoing to provide a defibrillator to be placed on the Pier House for use by all the neighbouring community.

As always thanks are due to all the trustees for their continued support and hard work and the expertise they bring to their roles. Thanks are also hugely deserved by the four paid staff who greatly facilitate the smooth running of the Pier and the events put on by the Trust.

Financial review – Treasurer's report

The Trust reported a net surplus of £52,583 for the year, compared to £40,843 in 2024, with total income rising to £234,346 (2024: £213,900) and total expenditure increasing to £181,763 (2024: £173,057).

The Trust has continued to steadily grow its Pier House and mooring income during the year and has achieved better investment returns through more active management of the cash at bank. An increase in net incoming resources before transfers is reported, however that headline increase converts to a modest decrease if the impact of the reserve against unpaid rent which was taken in 2024 and reversed in 2025 is excluded (see note 8). The underlying decrease is largely driven by increased Port of London Authority license fees and in an increase in staff costs. The latter reflects the decision to expand the Trust officer role to General Manager and is an investment in the future of the Trust which demonstrates its commitment to progressing the charity's activities and contribution.

Future Outlook

Over the last few years, the Trust has built a solid base of reliable income from moorings, successful events and usage of the Pier House. This increased income, has enabled an increase in support for charitable activities. However, in the years 2026/27 and 2027/28, the Trust will be significantly impacted by the Council rent increase and the loss of RNLI. There is no other choice than to significantly raise income. The Pier House has been identified as the best opportunity for this. A plan is being developed for an overhaul of the facilities, with the addition of a café and a revitalised community hall, and fundraising to pay for this. This is not just the only option to survive financially but also the opportunity to give the charity a new focus and direction for the future.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Structure, governance and management

The Trust is a company limited by guarantee.

The Trust may have up to 20 trustees at any one time, who form a Management Committee to manage the Trust, made up of not less than 6 nor more than 12 individual members, (7 for this period). Up to 6 representatives from the core user organisations mentioned below (3 during 2024/2025). Two representatives appointed by Hounslow Council.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jan Wright (member trustee – re-elected 3 December 2024)

Peter Roberts (member trustee – re-elected 3 December 2024)

James McConnell (member trustee – re-elected 3 December 2024)

Colin Winchester (resigned 29 August 2025)

Robert McAdie (resigned 9 September 2024)

John Richard Bryson (member trustee – re-elected 1st February 2024)

Simon Clarke (Thames Explorer Trust representative)

Jaclyn Horton (Chiswick Sea Cadets representative - resigned 15 August 2025)

Douglas Lambourne (Chiswick Sea Cadets representative - appointed 21 August 2025)

Glen Cowsill (Chiswick Pier Canoe Club representative - appointed on 2 April 2024)

Sarah Hartill (member trustee - appointed on 2 April 2024, elected 3 December 2024)

Jasmine Elizabeth Crocker (member trustee - appointed on 16 September 2024, elected 3 December 2024)

Marlene Johnson (member trustee - appointed on 21 October 2024, elected 3 December 2024)

Nominated by LB Hounslow:

Cllr Gabriella Giles

Cllr Amy Croft

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of Chiswick Pier Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustee's Report was approved by the Board of Trustees.

J McConnell
Trustee & Co-Chair

J Wright
Trustee & Co-Chair

S Hartill
Trustee & Treasurer

4 December 2025

CHISWICK PIER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHISWICK PIER TRUST

I report to the trustees on my examination of the financial statements of Chiswick Pier Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Monika Trzcinska FCCA
PK Audit LLP

1 Parkshot
Richmond
Surrey
TW9 2RD

Dated: 5 December 2025

CHISWICK PIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds 2025 £	Designated Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Designated Funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	4,556	-	4,556	2,753	-	2,753
Charitable activities	4	193,826	-	193,826	188,701	-	188,701
Other trading activities	5	14,818	-	14,818	16,643	-	16,643
Investments	6	4,441	16,705	21,146	1,134	4,669	5,803
Total income		<u>217,641</u>	<u>16,705</u>	<u>234,346</u>	<u>209,231</u>	<u>4,669</u>	<u>213,900</u>
Expenditure on:							
Raising funds	7	12,541	-	12,541	11,178	-	11,178
Charitable activities	8	169,222	-	169,222	161,879	-	161,879
Total expenditure		<u>181,763</u>	<u>-</u>	<u>181,763</u>	<u>173,057</u>	<u>-</u>	<u>173,057</u>
Net incoming resources before transfers		35,878	16,705	52,583	36,174	4,669	40,843
Gross transfers between funds		(20,000)	20,000	-	(20,000)	20,000	-
Net income for the year/ Net movement in funds		15,878	36,705	52,583	16,174	24,669	40,843
Fund balances at 1 April 2024		94,991	349,239	444,230	78,817	324,570	403,387
Fund balances at 31 March 2025		<u>110,869</u>	<u>385,944</u>	<u>496,813</u>	<u>94,991</u>	<u>349,239</u>	<u>444,230</u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHISWICK PIER TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		4,816		-
Current assets					
Debtors	14	72,041		34,721	
Cash at bank and in hand		453,491		422,473	
		<u>525,532</u>		<u>457,194</u>	
Creditors: amounts falling due within one year	15	<u>(33,535)</u>		<u>(12,964)</u>	
Net current assets			491,997		444,230
Total assets less current liabilities			<u>496,813</u>		<u>444,230</u>
Income funds					
Unrestricted funds			496,813		444,230
			<u>496,813</u>		<u>444,230</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 December 2025

J McConnell
Trustee & Co-Chair

S Hartill
Trustee & Treasurer

Company registration number 02856997

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Chiswick Pier Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Pier House, Corney Reach Way, London, W4 2UG.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust reported a net surplus for the year ended 31 March 2025 of £52,583 (2024: £40,843). At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

- i) Donations
Donations and gifts are included in full in the Statement of Financial Activities (SOFA) when receivable. The value of services provided by volunteers has not been included.
- ii) Mooring fees and investment income
These are included in the SOFA when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All costs are inclusive of VAT.

The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function is not apportioned. All staff salaries are allocated to charitable activities. Where costs have been re-allocated to charitable activities, the relevant comparative amounts have also been re-allocated.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and the cost exceeds £1,000. They are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Furniture & Equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,313	1,402
Membership fees	3,243	1,351
	<u>4,556</u>	<u>2,753</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Pier house and boat stores	54,269	53,983
Mooring fees from boat residents	89,528	83,765
Pier fees and visitor moorings	50,029	50,953
	<u>193,826</u>	<u>188,701</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Events and refreshments	14,818	16,643
	<u>14,818</u>	<u>16,643</u>

6 Investments

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Bank interest	4,441	16,705	21,146	1,134	4,669	5,803
	<u>4,441</u>	<u>16,705</u>	<u>21,146</u>	<u>1,134</u>	<u>4,669</u>	<u>5,803</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Staging events	11,652	9,995
Advertising	428	938
Book costs	461	245
	<u>12,541</u>	<u>11,178</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Staff costs	53,479	45,431
Depreciation and impairment	822	-
License fees, rates & insurance	66,368	50,685
Water, gas & electricity	15,597	14,072
Works, repairs & cleaning	13,394	17,445
Telephone & postage	1,175	888
Printing & stationary	711	324
Other professional fees & subscriptions	989	647
Website & equipment costs	2,730	3,096
Miscellaneous expenses	396	-
Charitable grants	7,870	8,092
Bad debts	(7,918)	7,389
	<u>155,613</u>	<u>148,069</u>
Share of support and governance costs (see note 9)		
Support	6,965	8,290
Governance	6,644	5,520
	<u>169,222</u>	<u>161,879</u>
Analysis by fund		
Unrestricted funds	<u>169,222</u>	<u>161,879</u>

9 Support costs allocated to activities

	Unrestricted funds 2025 £	Total 2024 £
Legal and professional fees	6,785	7,299
Bank charges	180	991
Governance	6,644	5,520
	<u>13,609</u>	<u>13,810</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities (Continued)

	2025	2024
	£	£
Governance costs comprise:		
Accountancy	6,644	5,520
	<u>6,644</u>	<u>5,520</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs	2025	2024
	£	£
Wages and salaries	53,479	45,431
	<u>53,479</u>	<u>45,431</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

Chiswick Pier Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities as they fall within the various exemptions available to registered charities.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Office Furniture & Equipment £
Cost	
At 1 April 2024	15,661
Additions	5,638
	<hr/>
At 31 March 2025	21,299
	<hr/>
Depreciation and impairment	
At 1 April 2024	15,661
Depreciation charged in the year	822
	<hr/>
At 31 March 2025	16,483
	<hr/>
Carrying amount	
At 31 March 2025	4,816
	<hr/> <hr/>
At 31 March 2024	-
	<hr/> <hr/>

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	55,162	17,917
Other debtors	-	349
Prepayments and accrued income	16,879	16,455
	<hr/>	<hr/>
	72,041	34,721
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		-	619
Deferred income	16	1,798	1,897
Trade creditors		24,407	3,955
Accruals		7,330	6,493
		<hr/>	<hr/>
		33,535	12,964
		<hr/> <hr/>	<hr/> <hr/>

16 Deferred income

	2025 £	2024 £
Other deferred income	1,798	1,897
	<hr/> <hr/>	<hr/> <hr/>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Deferred income

(Continued)

Deferred income represents income from the supply of office accommodation & storage invoiced in advance.

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	1,798	1,897
Movements in the year:		
Deferred income at 1 April 2024	1,897	1,744
Released from previous periods	(1,897)	(1,744)
Resources deferred in the year	1,798	1,897
Deferred income at 31 March 2025	1,798	1,897

17 Designated fund

These are unrestricted funds which are material to the Trust's activities.

	At 1 April 2024 £	Incoming resources £	Transfers £	At 31 March 2025 £
Designated funds	349,239	16,705	20,000	385,944
Previous year:				
	At 1 April 2023 £	Incoming resources £	Transfers £	At 31 March 2024 £
Designated funds	324,570	4,669	20,000	349,239

The purpose of the Designated Fund is for the ongoing repairs of the Pier House and Pier.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These do not include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	94,991	217,641	(181,763)	(20,000)	110,869

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	78,817	209,231	(173,057)	(20,000)	94,991

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:						
Tangible assets	4,816	-	4,816	-	-	-
Current assets/(liabilities)	106,053	385,944	491,997	94,991	349,239	444,230
	<u>110,869</u>	<u>385,944</u>	<u>496,813</u>	<u>94,991</u>	<u>349,239</u>	<u>444,230</u>

20 Financial commitments, guarantees and contingent liabilities

Under the terms of the lease agreement with the London Borough of Hounslow, the company shall return the Pier and Pier House in good condition at the end of the lease in August 2026.

However, the company is currently in the process of negotiating a new lease under the Landlord and Tenant Act 1985, with Heads of Terms Agreements signed for a 15-year term commencing from the expiry of the existing lease.

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

22 Members

The number of members of the charity was 13 (2024: 12)

23 Limited Liability

Every member of the company agrees to contribute £1 or any smaller amount required if the company is wound up while he or she is a member or within a year afterwards and if the company has debts and liabilities which it cannot meet out of its assets.

In the case of winding up, none of the accumulated funds are distributable to the members, but shall be given, or transferred to, some other charitable institution having similar objectives.

CHISWICK PIER TRUST

England & Wales - Charity number 1026957

Accounts

Charity registration number 1026957

Company registration number 02856997 (England and Wales)

CHISWICK PIER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CHISWICK PIER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bryson S Clarke J Horton J Impey R Mcadie J McConnell P Roberts C Winchester J Wright G Giles G Cowsill S Hartill	(Appointed 2 April 2024) (Appointed 2 April 2024)
Charity number	1026957	
Company number	02856997	
Registered office	The Pier House Corney Reach Way London W4 2UG	
Independent examiner	PK Audit LLP 1 Parkshot Richmond Surrey TW9 2RD	

CHISWICK PIER TRUST

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

This is the annual report of the Chiswick Pier Trust for the year ended 31st March 2024 as agreed by the Trustees.

It sets out the basic information about the Trust, its aims and objectives and reports on its activities and finances for the period under review. Chiswick Pier Trust is a charitable company, number 2856997, limited by guarantee with no share capital and is registered as a charity number 1026957. Charity Registered office and operational address The Pier House, Corney Reach Way, Chiswick, London, W4 2UG.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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).

Objectives and activities

The objectives of the Trust are to:

- Preserve and increase access to and from the River Thames, in and around Hounslow;
- Raise public awareness of the River Thames, its history, ecology and wildlife;
- Provide facilities for leisure, recreation and other charitable purposes in the local area.

The Trust manages Chiswick Pier and Pier House, on which it has two, thirty-year leases - both dated 1st November 1996 from the London Borough of Hounslow. The Pier provides permanent moorings for eight residential boats, visitors' moorings, moorings for two RNLI (Royal National Lifeboat Institution) rescue boats, the Sea Cadets' boats, and storage and access to the River for the Chiswick Pier Canoe Club. The Pier House provides accommodation for the Trust and the four core users. It has a community hall and committee room, both of which are available for hire for social, community or other use.

The Trust's core users are the RNLI, The Thames Explorer Trust, Chiswick Sea Cadets, and the Chiswick Pier Canoe Club. These are charities or community organisations with similar aims to the Trust, and through which the Trust realises some of its own charitable aims.

Members: The Trust had 80 paid up members at the year end. There were 4 part time staff and a maintenance contractor during this year.

In accordance with our responsibilities, we confirm that the trustees have taken into account the guidance provided by the Charity Commission on public benefit in the preparation of this report.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Chairs' Report - Achievements and performance

2023/24 was overshadowed by ongoing negotiations with Hounslow Council for the renewal of our leases. After many months getting nowhere, January saw a change of attitude on the Council's part. In the subsequent months considerable progress has been made, and we are now optimistic that we will have an offer soon. Sadly, in December the RNLI informed us of their intention to leave Chiswick Pier and move to a new purpose-built facility in Wandsworth. Besides the loss to Chiswick as a community, this news means that the Trust are having to reassess the joint plans (originally approved in 2016) to extend and refurbish the building.

Meanwhile the Trust carried out its well-honed programme of community activities, including the Boat Race Party, the Great River Race, Mothering Sunday cruise, Midsummer's Jazz cruise, Fireworks Cruise and an excellent Party on the Pier. A cruise for the local charity Speak Out was a roaring success and very likely to be repeated. The ever-popular talks included Living with Water in a world of climate change, the work of Thames 21, a look at Fulham Palace and Jason Sandy on Emery Walker. We again worked in partnership with the annual September Totally Thames week, hosted a large crowd of Urban Sketchers and held another Walk Tall event.

The Trust put much effort into expanding its connections with the council, meeting several of the principal councillors to see how CPT could contribute to common aims and taking part in Area Forums. The Trust also embarked on a programme of sponsorship of children from underprivileged state schools through the TET programme and this will expand next year.

In addition to the Trust's direct activities, the core users of the Pier continued to thrive.

The Canoe Club had a strong year with members being trained in Paddle Sport Safety and Rescue, as Paddle Sport Instructors and Paddle Sport Touring Leaders. They also ran several Site-Specific Training Courses to raise members' awareness of local area hazards and local Paddling Rules. In 2023, they held 5 taster courses for 58 people of whom 27 became members. In 2024, to reduce the risk of taking new kayakers onto the tidal Thames, a system of training in the pool prior to conducting the taster sessions was introduced. This is delivering safer, more controlled taster sessions, but increases the time and administrative burden in organising the sessions. This and the public's raised awareness and concerns regarding Thames pollution are thought to have fed into a slight decrease in membership. Nevertheless, there have been approximately 73 club paddles run from the pontoon for general members and numerous trips away for more skilled paddlers.

It has been a year of ups and downs for Chiswick Sea Cadets with instructor numbers down and no CO. Boating has been restricted this summer, part weather but also the Welsh Harp Boating station, the backup boating venue, has been drained as part of its renovation project. One boat has been out of action and applications will now be made for grants to renovate it. However, the unit now has two Dinghy Instructors plus a team of senior cadets with RYA Powerboat qualification who accompany the Thames Tidal Swimmers. The unit continues to offer opportunities to young people to learn and take on new challenges through DofE (one Gold level award) and Drill – a team reached National level.

Thames Explorer Trust (TET) experienced increased interest in learning about the River Thames and related environment through their popular learning programmes which look at a range of Thames related subjects including: Rivers and Environmental Issues, Investigating the Thames and Thames Mudlarks. They were also able to expand their existing foreshores and partner sites to include Hermitage Moorings in Wapping and Hogarth's House in Chiswick. Adult and family learning programmes called "In the Footsteps of Mudlarks" remained of huge interest to the general public keen to understand more about London's rich and varied heritage. The Trust also subsidised several extra classes for Hounslow schools.

The Trust continues to invest in the maintenance of the pontoons and house and look for new ways to raise income. One initiative started in June, hosting a coffee bike owned by Forge and Orchard, has proved remarkably successful and is providing valuable extra funds to the Trust.

As always, thanks are due to all the Trustees for their continued support, hard work and the expertise they bring to their roles. Thanks are also hugely deserved by the four part-time staff who greatly facilitate the smooth running of the Pier and the events put on by the Trust and the contractor who assists in maintaining the Pier.

Overall, a very busy and successful year for the Trust. We have connected with more people than before, provided more financial support for charitable activity and made progress on our long saga of the lease negotiation.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review - Treasurers report

The Trust reported:

- Total net surplus of £40,843 versus £33,709 the previous year;
- Total revenue grew to £213,900 (2023: £189,278)
- Expenditure: £173,057 (2023: £155,569).

This marks a high point for the Trust and solidifies the financial progress we have made over the last 3 years. Income has increased across the board including moorings, Pier House activity and event fundraising. The coffee bike has been an excellent addition to our income generation, and we have enjoyed steady growth month on month. Overall expenditure did not rise at the same rate as income mainly due to a reduction in the spend on repairs and maintenance.

Due to continued growth in income over the last 3 years, we were able to fund a lot more charitable activities than in previous years. For example, adding fully funded support for unprivileged Hounslow schools to use TET courses, charity cruises and mental health activities.

We have had to reserve against unpaid rent by RNLI, who are disputing a reassessment of service charges and have also given notice to quit at the end of the lease in 2026.

Future Outlook

The Trust are now very optimistic that we will sign a new 15-year lease with the Council. However, this will mean a significant rise in rent from 2026 onwards which will put our finances under strain. The loss of the RNLI and more increased PLA license fees will add to this gap in net income. With these impacts we have no choice but to increase income beyond our normal activities. The Trust has identified that the Pier House offers the best opportunity for income growth and for adding community activity. However, we will need to invest in a major refurbishment to enable longer term income growth. The next 5 years, and especially from 2027 onwards, will be critical and difficult. Longer term, we are optimistic that the Trust will emerge stronger.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Structure, governance and management

The trust is a company limited by guarantee.

The Trust may have up to 20 trustees at any one time, who form a Management Committee to manage the Trust, made up of not less than 6 nor more than 12 individual members, (7 for this period). Up to 6 representatives from the core user organisations mentioned below (3 during 2023/2024). Two representatives appointed by Hounslow Council.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jan Wright (Member Trustee – re-elected 31st January 2023)

Peter Roberts (Member Trustee –re-elected 31st January 2023)

John Impey (Member Trustee – retired 1st February 2024)

James McConnell (Member Trustee – re-elected 31st January 2023)

Colin Winchester (Member Trustee – re-elected 31st January 2023)

Robert McAdie (Member Trustee – re-elected 1st February 2024)

Richard Bryson (Member Trustee – re-elected 1st February 2024)

Simon Clarke (Thames Explorer Trust representative)

Jaclyn Horton (Chiswick Pier Sea Cadets representative)

Sarah Deeks (Chiswick Pier Canoe Club representative - resigned 14 March 2024)

Glen Alan Cowsill (appointed on 2 April 2024)

Sarah Louise Hartill (appointed on 2 April 2024)

Nominated by LB Hounslow:

Cllr Gabriella Giles

Cllr Amy Croft

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of Chiswick Pier Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

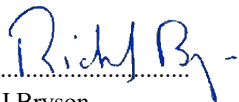
In preparing these financial statements, the trustees are required to:

- 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

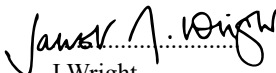
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

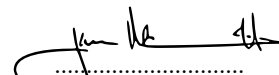
The trustees' report was approved by the Board of Trustees.



J Bryson
Trustee



J Wright
Trustee



J McConnell
Trustee & Treasurer

Date: 5th December 2024.....

CHISWICK PIER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHISWICK PIER TRUST

I report to the trustees on my examination of the financial statements of Chiswick Pier Trust (the trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Monika Trzcinska FCCA
PK Audit LLP

1 Parkshot
Richmond
Surrey
TW9 2RD

Dated: ...5th December 2024

CHISWICK PIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Designated Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	2,753	-	2,753	2,510	-	2,510
Charitable activities	4	188,701	-	188,701	169,957	-	169,957
Other trading activities	5	16,643	-	16,643	13,857	-	13,857
Investments	6	1,134	4,669	5,803	2,068	886	2,954
Total income		<u>209,231</u>	<u>4,669</u>	<u>213,900</u>	<u>188,392</u>	<u>886</u>	<u>189,278</u>
Expenditure on:							
Raising funds	7	11,178	-	11,178	6,810	-	6,810
Charitable activities	8	161,879	-	161,879	148,759	-	148,759
Total expenditure		<u>173,057</u>	<u>-</u>	<u>173,057</u>	<u>155,569</u>	<u>-</u>	<u>155,569</u>
Net incoming resources before transfers		36,174	4,669	40,843	32,823	886	33,709
Gross transfers between funds		(20,000)	20,000	-	(80,000)	80,000	-
Net income for the year/ Net movement in funds		16,174	24,669	40,843	(47,177)	80,886	33,709
Fund balances at 1 April 2023		78,817	324,570	403,387	125,994	243,684	369,678
Fund balances at 31 March 2024		<u>94,991</u>	<u>349,239</u>	<u>444,230</u>	<u>78,817</u>	<u>324,570</u>	<u>403,387</u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHISWICK PIER TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	14	34,721		25,891	
Cash at bank and in hand		422,473		385,971	
		<u>457,194</u>		<u>411,862</u>	
Creditors: amounts falling due within one year					
	15	(12,964)		(8,475)	
Net current assets			444,230		403,387
Income funds					
Unrestricted funds			444,230		403,387
			<u>444,230</u>		<u>403,387</u>

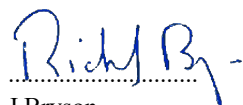
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

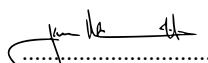
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5th December 2024



J Bryson
Trustee



J McConnell
Treasurer

Company registration number 02856997

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Chiswick Pier Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Pier House, Corney Reach Way, London, W4 2UG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust reported a net surplus for the year ended 31 March 2024 of £40,843 (2023: £33,709). At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

- i) Donations
Donations and gifts are included in full in the Statement of Financial Activities (SOFA) when receivable. The value of services provided by volunteers has not been included.
- ii) Mooring fees and investment income
These are included in the SOFA when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All costs are inclusive of VAT.

The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function is not apportioned. All staff salaries are allocated to charitable activities. Where costs have been re-allocated to charitable activities, the relevant comparative amounts have also been re-allocated.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and the cost exceeds £1,000. They are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Furniture & Equipment	25% straight line
------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,402	1,249
Membership fees	1,351	1,261
	<u>2,753</u>	<u>2,510</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Pier house and boat stores	53,983	43,792
Mooring fees from boat residents	83,765	79,736
Pier fees and visitor moorings	50,953	46,429
	<u>188,701</u>	<u>169,957</u>

5 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Events and refreshments	16,643	13,857
	<u>16,643</u>	<u>13,857</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Investments

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Bank interest	1,134	4,669	5,803	2,068	886	2,954
	<u>1,134</u>	<u>4,669</u>	<u>5,803</u>	<u>2,068</u>	<u>886</u>	<u>2,954</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Staging events	9,995	6,025
Advertising	938	525
Book costs	245	260
	<u>11,178</u>	<u>6,810</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	45,431	39,193
License fees, rates & insurance	50,685	51,987
Water, gas & electricity	14,072	11,011
Works, repairs & cleaning	17,445	34,124
Telephone & postage	888	1,030
Printing & stationary	324	366
Other professional fees & subscriptions	647	172
Website & equipment costs	3,096	3,079
Charitable grants	8,092	70
Bad debts	7,389	-
	<u>148,069</u>	<u>141,032</u>
Share of support and governance costs (see note 9)		
Support	8,290	3,127
Governance	5,520	4,600
	<u>161,879</u>	<u>148,759</u>
Analysis by fund		
Unrestricted funds	<u>161,879</u>	<u>148,759</u>

9 Support costs allocated to activities

	Unrestricted funds 2024 £	Total 2023 £
Legal and professional fees	7,299	2,107
Bank charges	991	1,020
Governance	5,520	4,600
	<u>13,810</u>	<u>7,727</u>
	2024	2023
	£	£
Governance costs comprise:		
Share of support costs	5,520	4,600
	<u>5,520</u>	<u>4,600</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs	2024	2023
	£	£
Wages and salaries	45,431	39,193
	<u>45,431</u>	<u>39,193</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

Chiswick Pier Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities as they fall within the various exemptions available to registered charities.

13 Tangible fixed assets

	Office Furniture & Equipment £
Cost	
At 1 April 2023	15,661
At 31 March 2024	15,661
	<u>15,661</u>
Depreciation and impairment	
At 1 April 2023	15,661
At 31 March 2024	15,661
	<u>15,661</u>
Carrying amount	
At 31 March 2024	-
	<u>-</u>
At 31 March 2023	-
	<u>-</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	17,917	4,074
Other debtors	349	349
Prepayments and accrued income	16,455	21,468
	<u>34,721</u>	<u>25,891</u>

15 Creditors: amounts falling due within one year	2024	2023
Notes	£	£
Other taxation and social security	619	521
Deferred income	1,897	1,744
Trade creditors	3,955	601
Accruals	6,493	5,609
	<u>12,964</u>	<u>8,475</u>

16 Deferred income	2024	2023
	£	£
Other deferred income	<u>1,897</u>	<u>1,744</u>

Deferred income represents income from the supply of office accommodation & storage invoiced in advance.

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	<u>1,897</u>	<u>1,744</u>
Movements in the year:		
Deferred income at 1 April 2023	1,744	5,138
Released from previous periods	(1,744)	(5,138)
Resources deferred in the year	<u>1,897</u>	<u>1,744</u>
Deferred income at 31 March 2024	<u>1,897</u>	<u>1,744</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Designated fund

These are unrestricted funds which are material to the trust's activities.

	At 1 April 2023	Incoming resources	Transfers	At 31 March 2024
	£	£	£	£
Designated funds	324,570	4,669	20,000	349,239
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Transfers	At 31 March 2023
	£	£	£	£
Designated funds	243,684	886	80,000	324,570
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The purpose of the Designated Fund is for the ongoing repairs of the Pier House and Pier.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These do not include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	78,817	209,231	(173,057)	(20,000)	94,991
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	125,994	188,392	(155,569)	(80,000)	78,817
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Current assets/(liabilities)	94,991	349,239	444,230	78,817	324,570	403,387
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>94,991</u>	<u>349,239</u>	<u>444,230</u>	<u>78,817</u>	<u>324,570</u>	<u>403,387</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Financial commitments, guarantees and contingent liabilities

Under the terms of the lease agreement with the London Borough of Hounslow, the company shall return the Pier and Pier House in good condition at the end of the lease in August 2026.

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

22 Members

The number of members of the charity was 95 (2023: 70)

23 Limited Liability

Every member of the company agrees to contribute £1 or any smaller amount required if the company is wound up while he or she is a member or within a year afterwards and if the company has debts and liabilities which it cannot meet out of its assets.

In the case of winding up, none of the accumulated funds are distributable to the members, but shall be given, or transferred to, some other charitable institution having similar objectives.

CHISWICK PIER TRUST

England & Wales - Charity number 1026957

Accounts

Charity registration number 1026957

Company registration number 02856997 (England and Wales)

CHISWICK PIER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CHISWICK PIER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Bryson
Simon Clarke
S Deeks
J Horton
J Impey
R Mcadie
J McConnell
P Roberts
C Winchester
J Wright
C Jago (Resigned 25 January 2022)
S L Hodgson (Resigned 14 September 2021)
M Hughes (Resigned 14 September 2021)
C Smart (Resigned 11 October 2021)
G Giles
A Croft (Appointed 7 July 2022)

Charity number

1026957

Company number

02856997

Registered office

The Pier House
Corney Reach Way
London
W4 2UG

Independent examiner

PK Audit LLP
1 Parkshot
Richmond
Surrey
TW9 2RD

CHISWICK PIER TRUST

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Balance sheet	8
Notes to the financial statements	9 - 16

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

It sets out the basic information about the Trust, its aims and objectives and reports on its activities and finances for the period under review.

Chiswick Pier Trust is a charitable company, number 2856997, limited by guarantee with no share capital and is registered as a charity number 1026957. Charity Registered office and operational address The Pier House, Corney Reach Way, Chiswick, London. W4 2UG.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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).

Objectives and activities

The objectives of the Trust are to:

- Preserve and increase access to and from the River Thames, in and around Hounslow;
- Raise public awareness of the River Thames, its history, ecology and wildlife;
- Provide facilities for leisure, recreation and other charitable purposes in the local area.

The Trust manages Chiswick Pier and Pier House, on which it has two, thirty-year leases - both dated 1st November 1996 from the London Borough of Hounslow. The Pier provides permanent moorings for eight residential boats, visitors' moorings, moorings for two RNLI (Royal National Lifeboat Institution) rescue boats, the Sea Cadets' boats, and storage and access to the River for the Chiswick Pier Canoe Club. The Pier House provides accommodation for the Trust and the four core users. It has a community hall and committee room, both of which are available for hire for social, community or other use.

The Trust's core users are the RNLI, The Thames Explorer Trust, Chiswick Sea Cadets, and the Chiswick Pier Canoe Club. These are charities or community organisations with similar aims to the Trust, and through which the Trust realises some of its own charitable aims.

The Trust had 80 paid up members on its books at the year end and a number of volunteers. There were four part time staff and a maintenance contractor during this year.

In accordance with our responsibilities, we confirm that the trustees have taken into account the guidance provided by the Charity Commission on public benefit in the preparation of this report.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Chairs' Report - Achievements and performance

During this period the Trust returned fully to pre-Covid functionality and management and committee meetings were once again held face-to-face in the Pier House.

We had another year full of activities, including the Boat Race Party, a Midsummer's Jazz cruise, a Fireworks Cruise and a very successful Party on Pier.

There was a stimulating range of webinars, talks and events including a foraging talk and walk, a webinar on the Terrible Thames, talks on Eric Ravilious, Marine Policing and Hogarth's Adventures on the Thames. We worked again in partnership with the annual September Totally Thames week and hosted a large crowd of Urban Sketchers. However, The Great River Race was cancelled following the death of Queen Elizabeth and a pageant was substituted.

Thanks are due to all the trustees for their continued support and hard work and the expertise they bring to their roles. The Pier is in a good state of maintenance and the Trust has continued to work with the developers of the Pissarro's site on party wall issues. Thanks are also hugely deserved by the four paid staff who greatly facilitate the smooth running of the Pier and the events put on by the Trust and the contractor who assists in maintaining the Pier.

The issue of renewing Chiswick Pier Trust's two leases due to expire in August 2026, has continued to extensively engage the Trustees without a resolution being achieved by the end of this year. Efforts to do so are ongoing.

In addition to the Trust's own activities, the core users of the Pier continued to run successful operations.

The Canoe Club 2023 membership was up on 2022 with 70 members. They are proud of their diverse membership with over 50% female participation and members ranging in age from 15 to over 70. The club prioritises the introduction of people to Paddle sport on the Thames and believes it provides more taster sessions than any other club in the area giving an opportunity to try Paddle sport on the Thames in a cost-effective way that reduces barriers to participation.

Chiswick Sea Cadet numbers have remained buoyant with just over 25 seniors and a full junior section many of whom are looking forward to transferring to seniors plus a healthy waiting list. Adult volunteer numbers are high. The unit is working increasingly cooperatively with Wandsworth, Twickenham and Kingston groups.

The cadets have as ever been out in the community - Party on the Pier and Boat Race Day at the Pier House and Remembrance Sunday at Turnham Green – but also present at special events this year in London – St George's Day Parade and watching Trooping of the Colours for the King's Birthday Parade.

The highlight of this year's training has been the waterborne achievements – time spent on the water and qualifications achieved, boosted by a unit weekend spent at Welsh Harp Boating Station, where cadets had the opportunity to sail, row, power boat, kayak, paddleboard and windsurf. Some cadets have been able to use their powerboat skills accompanying the Thames Tidal swimmers and juniors have had lessons aboard Priority, ex-Thames Police Launch.

Thanks go to the following for helping the unit during the year:

Jack Petchey Foundation awards to young people scheme Chiswick Pier Trust

Marine Society and Sea Cadets (Sea Cadets' umbrella organisation)

Donations from The Worshipful Company of World Traders and Mrs Pat Davies.

During 2022-2023, the Thames Explorer Trust (TET) experienced increased interest in learning about the River Thames and related environment through their Rivers and Environmental Issues programme, and a steady stream of schools interested in their foreshore archaeology programmes. They were able to expand another key programme, Investigating the Thames to west London. Adult and family learning programmes called "In the Footsteps of Mudlarks" became increasingly popular.

TET received funding from the PLA (the outreach programme); and from Kusuma (subsidising key stage 2 trips).

2022/23 was the first financial year free from Covid restrictions, which for an organisation predominantly based on face-to-face activities, had had a significant impact. The increased interest in their activities enabled them to stabilise their finances.

Chiswick Pier Trust gives all the above organisations a discounted rent because they make a significant contribution to achieving the Trust's charitable objectives.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review - Treasurers report

The Trust reported a net surplus for the year ended 31 March 2023 of £33,709 (2022: a net surplus of £31,040).

The Trust demonstrated a commendable ability to adapt effectively to the rising cost of living. The adjustment of fees has been undertaken in a balanced manner, aligning with the organisation's objectives while also sustaining the overarching long-term charitable purpose. The Trust saw very healthy growth from organisations booking the Pier House and Pontoons for social, educational and leisure events, which boosted revenue by over £26k. This has become a crucial income driver for the Trust as well as meeting our charitable objectives of expanding community engagement with the River. As a result, the total income of the charity for the year ending 31 March 2023, increased to £189,278, as compared to £162,718 in the previous year.

The overall cost of the charity increased from £123,297 to £148,759, reflecting the impact of inflationary pressures on the organisation. Notably, the most significant inflationary pressure was observed in the category of license fees, rates, and insurance, where costs surged from £25,191 in 2022 to £51,987 in 2023. This substantial increase indicates a substantial impact on the charity's operational expenses. Additionally, there was a moderate increase in utilities (water, gas, and electricity) from £8,858 in 2022 to £11,011 in 2023. This uptick is attributed to the rising costs associated with utility services, suggesting a need for the charity to allocate additional funds to cover these essential resources.

The Pier and Pier House assets are ageing and require continues maintenance. Repair and maintenance expenses for 2023 amount to £34,124, compared to £35,446 in 2022.

Understanding these cost dynamics is crucial for the charity's financial planning and sustainability, as it allows for informed decision-making to manage and mitigate the impact of inflationary pressures on its overall budget. Further analysis and consideration of specific factors influencing each cost category will provide a more comprehensive understanding of the charity's financial landscape.

We have predictable income and costs plus income growth from additional sources. This has given us the confidence to invest in more charitable activity and plan for future growth. However, we are always mindful of our full repairing lease obligations, for instance, we soon will need to make repairs to the "campshed" (the flat area under the houseboats). The cost for this will be very significant and we have made an £80,000 increase in the reserve for this.

With our much healthier financial position we have also been able to fund a lot more activity than in previous years. For example, adding fully funded support for disadvantaged Hounslow schools to use the TET courses, charity cruises and mental health activities. Delivering a decent surplus means that we are able to provide more support to charitable activity within the community to encourage engagement with the River and spending here will increase in the coming year(s).

Overall, the Trust is in a good position financially. The Trust has net assets of £403,387 as at 31 March 2023 (2022: £369,678). The cash position remains strong, with a total cash balance of £385,971, compared to £397,705 in 2022.

The designated fund saw a significant increase of £80,000 (as opposed to £20,000 in 2022), rising from £243,684 to £324,570. This boost is intended to enhance the fund's protective measures, ensuring it can adequately cover the anticipated expenses for repairs and reinstatement when the current lease expires in 2026.

Future outlook

We feel we have the right level of reserves for anticipated repairs to the property whilst we continue to grow our income from both pontoons and house. As a result, we are confident enough to increase our funding of charitable activity and commit to some longer-term projects.

Future risks are the PLA 5-yearly review of our licence fee. This will be a significant increase and will dent income surplus in the short term. The biggest threat and block to planning for the future is the lack of progress from the Council on our lease renewal and what level of rent they will impose on the Trust.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The trust is a company limited by guarantee.

The Trust may have up to twenty trustees at any one time, who form a Management Committee to manage the Trust, made up of not less than six nor more than twelve individual members, (currently seven). Up to six representatives from the core user organisations mentioned below (currently four). Two representatives appointed by Hounslow Council.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jan Wright (Member Trustee – re-elected 25th February 2021)
Peter Roberts (Member Trustee – re-elected 25th February 2021)
John Impey (Member Trustee – re-elected 21st January 2020)
James McConnell (Member Trustee – elected 25th February 2021)
Colin Winchester (Member Trustee – elected 25th February 2021)
Robert McAdie (Member Trustee – elected 21st January 2022)
Richard Bryson (Member Trustee – elected 21st January 2022)
Simon Clarke (Thames Explorer Trust representative)
Jaclyn Horton (Chiswick Pier Sea Cadets representative)
Sarah Deeks (Chiswick Pier Canoe Club representative)

Nominated by LB Hounslow:

Cllr Gabriella Giles
Cllr Amy Croft

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Supplier payment policy

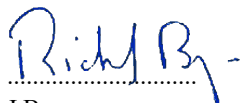
The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

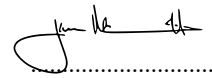
The trustees' report was approved by the Board of Trustees.



J Bryson
Trustee



J Wright
Trustee



J McConnell
Trustee & Treasurer

Date: 19 Decemeber 2023.....

CHISWICK PIER TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Chiswick Pier Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CHISWICK PIER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHISWICK PIER TRUST

I report to the trustees on my examination of the financial statements of Chiswick Pier Trust (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

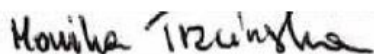
Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Monika Trzcinska FCCA
PK Audit LLP

1 Parkshot
Richmond
Surrey
TW9 2RD

Dated: 21 December 2023
.....

CHISWICK PIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Designated Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Designated Funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	3	2,510	-	2,510	3,450	-	3,450
Charitable activities	4	169,957	-	169,957	142,874	-	142,874
Other trading activities	5	13,857	-	13,857	14,771	-	14,771
Investments	6	2,068	886	2,954	1,182	441	1,623
Total income		188,392	886	189,278	162,277	441	162,718
<u>Expenditure on:</u>							
Raising funds	7	6,810	-	6,810	8,381	-	8,381
Charitable activities	8	148,759	-	148,759	123,297	-	123,297
Total expenditure		155,569	-	155,569	131,678	-	131,678
Net incoming resources before transfers		32,823	886	33,709	30,599	441	31,040
Gross transfers between funds		(80,000)	80,000	-	(20,000)	20,000	-
Net (expenditure)/income for the year/ Net movement in funds		(47,177)	80,886	33,709	10,599	20,441	31,040
Fund balances at 1 April 2022		125,994	243,684	369,678	115,395	223,243	338,638
Fund balances at 31 March 2023		78,817	324,570	403,387	125,994	243,684	369,678

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHISWICK PIER TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	15	25,891		22,763	
Cash at bank and in hand		385,971		397,705	
		<u>411,862</u>		<u>420,468</u>	
Creditors: amounts falling due within one year					
	16	(8,475)		(50,790)	
Net current assets			<u>403,387</u>		<u>369,678</u>
Income funds					
Designated funds	18	324,570		243,684	
Unrestricted funds		<u>78,817</u>		<u>125,994</u>	
			<u>403,387</u>		<u>369,678</u>
			<u>403,387</u>		<u>369,678</u>

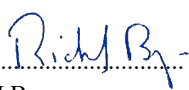
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

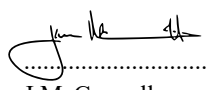
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 December 2023


.....
J Bryson
Trustee


.....
J McConnell
Treasurer

Company registration number 02856997

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Chiswick Pier Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Pier House, Corney Reach Way, London, W4 2UG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust reported a net surplus for the year ended 31 March 2023 of £33,709 (2022: a net surplus of £31,040). At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

- i) Donations
Donations and gifts are included in full in the Statement of Financial Activities (SOFA) when receivable. The value of services provided by volunteers has not been included.
- ii) Mooring fees and investment income
These are included in the SOFA when receivable.
- iii) Furlough grants
Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All costs are inclusive of VAT.

The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function is not apportioned. All staff salaries are allocated to charitable activities. Where costs have been re-allocated to charitable activities, the relevant comparative amounts have also been re-allocated.

1.6 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and the cost exceeds £1,000. They are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Furniture & Equipment	25% straight line
------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,249	2,051
Furlough grant	-	379
Membership fees	1,261	1,020
	<u>2,510</u>	<u>3,450</u>

4 Charitable activities

	2023	2022
	£	£
Pier house and boat stores	40,563	43,771
RNLI rents receivable	3,229	1,571
Mooring fees from boat residents	79,736	65,710
Pier fees and visitor moorings	46,429	31,822
	<u>169,957</u>	<u>142,874</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Events and refreshments	13,857	14,771
	<u>13,857</u>	<u>14,771</u>

6 Investments

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Bank interest	2,068	886	2,954	1,182	441	1,623
	<u>2,068</u>	<u>886</u>	<u>2,954</u>	<u>1,182</u>	<u>441</u>	<u>1,623</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	6,025	7,358
Advertising	525	740
	<u>6,550</u>	<u>8,098</u>
<u>Other costs</u>		
Book costs	260	283
	<u>260</u>	<u>283</u>
	<u>6,810</u>	<u>8,381</u>
	<u>6,810</u>	<u>8,381</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023 £	2022 £
Staff costs	39,193	41,119
License fees, rates & insurance	51,987	25,191
Water, gas & electricity	11,011	8,858
Works, repairs & cleaning	34,124	22,259
Pier house & pier rebates	-	13,187
Telephone & postage	1,030	799
Printing & stationary	366	280
Other professional fees & subscriptions	172	354
Website & equipment costs	3,079	2,243
Miscellaneous	70	244
	<u>141,032</u>	<u>114,534</u>
Share of support costs (see note 9)	3,127	4,803
Share of governance costs (see note 9)	4,600	3,960
	<u>148,759</u>	<u>123,297</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Legal & professional fees	2,107	-	2,107	3,732	-	3,732
Accountancy fees	-	4,600	4,600	-	3,960	3,960
Bank charges	1,020	-	1,020	1,071	-	1,071
	<u>3,127</u>	<u>4,600</u>	<u>7,727</u>	<u>4,803</u>	<u>3,960</u>	<u>8,763</u>
Analysed between						
Charitable activities	<u>3,127</u>	<u>4,600</u>	<u>7,727</u>	<u>4,803</u>	<u>3,960</u>	<u>8,763</u>

Governance costs includes payments to the independent examiner of £2,760 (2022- £2,520).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	4	4
	<u>4</u>	<u>4</u>

Employment costs

	2023 £	2022 £
Wages and salaries	39,193	41,119
	<u>39,193</u>	<u>41,119</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

Chiswick Pier Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities as they fall within the various exemptions available to registered charities.

13 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

14 Tangible fixed assets

	Office Furniture & Equipment £
Cost	
At 1 April 2022	15,661
At 31 March 2023	<u>15,661</u>
Depreciation and impairment	
At 1 April 2022	15,661
At 31 March 2023	<u>15,661</u>
Carrying amount	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Trade debtors		4,074	12,240
Other debtors		349	349
Prepayments and accrued income		21,468	10,174
		<u>25,891</u>	<u>22,763</u>

16 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Other taxation and social security		521	477
Deferred income	17	1,744	5,138
Trade creditors		601	39,890
Accruals and deferred income		5,609	5,285
		<u>8,475</u>	<u>50,790</u>

17 Deferred income		2023	2022
		£	£
Other deferred income		<u>1,744</u>	<u>5,138</u>

Deferred income represents income from the supply of office accommodation & storage invoiced in advance.

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	<u>1,744</u>	<u>5,138</u>
Movements in the year:		
Deferred income at 1 April 2022	5,138	-
Released from previous periods	(5,138)	-
Resources deferred in the year	<u>1,744</u>	<u>5,138</u>
Deferred income at 31 March 2023	<u>1,744</u>	<u>5,138</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Transfers £	
Designated funds	223,243	441	20,000	243,684	886	80,000	324,570
	<u>223,243</u>	<u>441</u>	<u>20,000</u>	<u>243,684</u>	<u>886</u>	<u>80,000</u>	<u>324,570</u>

The purpose of the Designated Fund is for the ongoing repairs of the Pier House and Pier and reinstatement on the expiry of the current lease in 2026.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	78,817	324,570	403,387	125,994	243,684	369,678
	<u>78,817</u>	<u>324,570</u>	<u>403,387</u>	<u>125,994</u>	<u>243,684</u>	<u>369,678</u>

20 Financial commitments, guarantees and contingent liabilities

Under the terms of the lease agreement with the London Borough of Hounslow, the company shall return the Pier and Pier House in good condition at the end of the lease in August 2026.

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Members

The number of members of the charity was 70 (2022: 80)

23 Limited Liability

Every member of the company agrees to contribute £1 or any smaller amount required if the company is wound up while he or she is a member or within a year afterwards and if the company has debts and liabilities which it cannot meet out of its assets.

In the case of winding up, none of the accumulated funds are distributable to the members, but shall be given, or transferred to, some other charitable institution having similar objectives.

CHISWICK PIER TRUST

England & Wales - Charity number 1026957

Accounts

Charity registration number 1026957

Company registration number 02856997 (England and Wales)

CHISWICK PIER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CHISWICK PIER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bryson Simon Clarke S Deeks J Horton J Impey R Mcadie J McConnell P Roberts C Winchester J Wright C Jago S L Hodgson M Hughes C Smart G Giles A Croft	(Appointed 12 July 2021) (Appointed 15 April 2021) (Resigned 25 January 2022) (Resigned 14 September 2021) (Resigned 14 September 2021) (Resigned 11 October 2021) (Appointed 7 July 2022)
Charity number	1026957	
Company number	02856997	
Registered office	The Pier House Corney Reach Way London W4 2UG	
Independent examiner	PK Audit LLP 1 Parkshot Richmond Surrey TW9 2RD	

CHISWICK PIER TRUST

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Statement of financial activities	7
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CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022, as agreed by the Trustees.

It sets out the basic information about the Trust, its aims and objectives and reports on its activities and finances for the period under review. Chiswick Pier Trust is a charitable company, number 2856997, limited by guarantee with no share capital and is registered as a charity number 1026957. Charity Registered office and operational address The Pier House, Corney Reach Way, Chiswick, London. W4 2UG.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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).

Objectives and activities

The objectives of the Trust are to:

- Preserve and increase access to and from the River Thames, in and around Hounslow;
- Raise public awareness of the River Thames, its history, ecology and wildlife;
- Provide facilities for leisure, recreation and other charitable purposes in the local area.

The Trust manages Chiswick Pier and Pier House, on which it has two, thirty-year leases - both dated 1st November 1996 - from the London Borough of Hounslow. The Pier provides permanent moorings for eight residential boats, visitors' moorings, moorings for two RNLI (Royal National Lifeboat Institution) rescue boats, the Sea Cadets' boats, and storage and access to the River for the Chiswick Pier Canoe Club. The Pier House provides accommodation for the Trust and the four core users. It has a community hall and committee room, both of which are available for hire for social, community or other use.

The Trust's core users are the RNLI, The Thames Explorer Trust, Chiswick Sea Cadets, and the Chiswick Pier Canoe Club. These are charities or community organisations with similar aims to the Trust, and through which the Trust realises some of its own charitable aims.

The Trust had 80 paid up members on its books at the year end and a number of volunteers. There were four part time staff and a maintenance contractor during this year.

Chairs' Report - Achievements and performance

During this period Covid restrictions meant that all trustee meetings up to 3rd March 2022, continued to be held by Zoom and the Pier House remained largely in the hands of the RNLI - the arrangement set in place during Covid to enable them to continue their service. Despite working remotely, the life of the trust continued unabated, finances greatly improved, progress was made in the quest for a new lease, an extensive programme of four river cruises, several Webinars and two workshops was held plus a very successful Mudlarking Exhibition attended by over 800 people. The use of webinars for the winter talks have enabled to Trust to reach a wider audience and donations for such have become a good income source.

For the greater part of this year, the Chiswick Pier Trust was led very capably by a dynamic and energetic chair - Cathy Jago. Pressure of work, however, obliged Cathy to stand down at the AGM in January 2022 and after discussion, the trustees took the unusual step of appointing co-chairs - Richard Bryson and Jan Wright - who took up the reins that month. The Trust would very like much to thank Cathy for her outstanding contribution to its work.

Thanks are also due to all the trustees for their continued support and hard work and the expertise they bring to their roles. The Pier is in a good state of maintenance and the Trust has protected its Pier House in the context of the building of the block of flats that replaces Pissarro's restaurant. Thanks are also hugely deserved by the four paid staff who greatly facilitate the smooth running of the Pier and the events put on by the Trust and the contractor who assists in maintaining the Pier.

During 2021-2022, the Trust took the opportunity to look at its charitable activities and to see how these could be extended and improved. Current plans include subsidising some of Hounslow's less affluent schools in TET's courses. Should the Trust be successful in achieving a new long lease, there are plans to extend and remodel the Pier House to make it a more useful and significant community centre including building a cafe for both local and visitor use.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

In addition to the Trust's own activities, the core users of the Pier continued to run successful operations. The Canoe Club 2022 membership was back to pre-COVID levels with c. 60 members. The club provides an opportunity to try Paddlesport on the Thames in a cost-effective way that reduces barriers to participation. They are proud to reach many people that sports clubs traditionally struggle to reach, having over 50% female membership and reaching a range of ages from 15 to over 70. The club prioritises the introducing of people to paddle sport on the Thames and believes it provides more taster sessions (134 during the year) than any other clubs in the area. Chiswick Sea Cadets is a well-established unit – the senior section is bursting at the seams and the junior section, formed three years ago, has a waiting list. Cadets are making good progress through the training programme and the 'staying on' rate is high. Sea Cadet HQ has awarded the unit a burgee, placing it in the top 25% of UK units for quality of training and experience offered. There is wide opportunity for waterborne experiences from power boats to kayaks and the club has a new boat, an ex-Thames River Police launch.

Cadets have also taken part in public events, including the much-delayed Hounslow cadet parade and the Reflections Flotilla organised as part of Totally Thames tribute to the late Queen Elizabeth.

Thames Explorer Trust (TET) was pleasantly surprised to find that the schools programme recovered post Covid with a number of schools enthusiastic to venture out. Sponsorship enabled TET to work with people who would not otherwise afford the experience and they have received funding from the PLA and City Bridge Funding, for amongst other things, an outreach programme, whereby TET visit a school. This has proved a great alternative for schools not wishing to travel but wanting to cover the subject of rivers, trade, transport and the role of the Thames in London's position as a major World city. Adult and Family Learning Visits to the Foreshore designed to teach people about the heritage of the Thames as well as the importance of preserving it for future generations also proved very popular. Towards the end of the year, they had also brought in significantly more income than anticipated.

Chiswick Pier Trust gives all the above organisations a discounted rent because they make a significant contribution to achieving the Trust's charitable objectives.

Financial review

The detailed financial review is presented in the Treasurer's Report.

The Trust reported a net surplus for the year ended 31 March 2022 of £31,040 (2021: a net deficit of £1,710). The Trust has net assets of £369,678 as at 31 March 2022 (2021: £338,638).

Covid 19 and events in Ukraine continue to contribute to market uncertainty. As a result, the Trust closely monitors their ongoing impact upon the activities. While there are broader economic implications of events in Ukraine, such as increases in energy prices, rising pressure on the inflation rates, there are no direct financial consequences for the charity.

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The trust is a company limited by guarantee.

The Trust may have up to twenty trustees at any one time, who form a Management Committee to manage the Trust, made up of not less than six nor more than twelve individual members, (currently seven). Up to six representatives from the core user organisations mentioned below (currently four). Two representatives appointed by Hounslow Council.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jan Wright (Member Trustee)
Peter Roberts (Member Trustee)
Catherine Jago (Member Trustee, resigned 25 January 2022)
John Impey (Member Trustee)
James McConnell (Member Trustee)
Colin Winchester (Member Trustee)
Robert McAdie (Member Trustee, appointed 15 April 2021)
Richard Bryson (Member Trustee, appointed 12 July 2021)
Simon Clarke (Thames Explorer Trust representative)
Jaclyn Horton (Chiswick Pier Sea Cadets representative)
Sarah Deeks (Chiswick Pier Canoe Club representative)
S Hodgson (Resigned 14 September 2021)
M Hughes (Resigned 14 September 2021)
A Croft (Appointed 7 July 2022)

Nominated by LB Hounslow:
Cllr Corinna Smart (Resigned 11th October 2021)
Cllr Gabriella Giles

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.

.....
J Bryson
Trustee

.....
J Wright
Trustee

Date:

CHISWICK PIER TRUST

TREASURER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Summary

The Trust made an operating surplus of £31,040 in the year to March 2022 on a turnover of £162,718.

This was a positive result as we have not returned a surplus for some years. This was primarily driven through increased revenues from mooring fees and rents, whilst keeping a tight control on costs. We also resolved our long running VAT dispute with the PLA, which was a significant risk for the Trust. This was a turnaround year, and the Trust is now well placed financially for the future.

Financial review

Total surplus of £31,040 versus a deficit of £1,710 previous year.

Residential mooring fees income increased significantly to £65,710 from £55,405 due to rent increases. Pier House income bounced back to £43,771 from £30,283 as we reopened from lockdown. Pier and Visitor moorings fees increased to £31,822 mainly from higher fees. Income from Events jumped significantly to £14,771 from £1,406. This was a benefit of lockdown restrictions ending and some cruises and events restarting. The only drop in revenue was from the ending of furlough grants down to £379 from £15,557 the previous year.

Expenditure fell YOY to £123,297 from £134,492 in 2021.

This was mainly the result of settling our PLA dispute which resulted in the net release of a reserve. We remain under pressure from increased costs from utilities, overheads etc.

PLA

We raised an appeal through HMRC who agreed with The Trust. The PLA accepted this ruling and confirmed that they will not charge VAT on the residential portion of the river licence fee. We have now settled any outstanding invoices and released reserves for this. Unfortunately, this also released the PLA to review our river licence fees, backdated to 2019, which meant a very significant increase.

Future outlook

Over the last few years, the Trust has been seemingly under attack from all sides. It was understandable that some trustees questioned the financial viability of the charity. However, over the last year we have completely overhauled our financial position. We have had to put up rents and fees to our users and have been more active in looking for income and are now in a good position financially.

Delivering a decent surplus means that we are able to provide more support to charitable activity within the community to encourage engagement with the River and spending here will increase in the coming year(s).

In the short term we expect to return a similar surplus in 2022/2023. Longer term, we are detailing plans to invest in the Pier House to improve facilities and space. This will require significant investment beyond our reserve funds but will provide CPT with a major opportunity and challenge for the future.

.....
James McConnell
Treasurer

Date:

CHISWICK PIER TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Chiswick Pier Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CHISWICK PIER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHISWICK PIER TRUST

I report to the trustees on my examination of the financial statements of Chiswick Pier Trust (the trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Monika Trzcinska FCCA
PK Audit LLP

1 Parkshot
Richmond
Surrey
TW9 2RD

Dated:

CHISWICK PIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Designated Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Designated Funds 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	3	3,450	-	3,450	17,799	-	17,799
Charitable activities	4	142,874	-	142,874	115,208	-	115,208
Other trading activities	5	14,771	-	14,771	1,406	-	1,406
Investments	6	1,182	441	1,623	1,980	914	2,894
Total income		<u>162,277</u>	<u>441</u>	<u>162,718</u>	<u>136,393</u>	<u>914</u>	<u>137,307</u>
<u>Expenditure on:</u>							
Raising funds	7	8,381	-	8,381	4,525	-	4,525
Charitable activities	8	123,297	-	123,297	134,492	-	134,492
Total expenditure		<u>131,678</u>	<u>-</u>	<u>131,678</u>	<u>139,017</u>	<u>-</u>	<u>139,017</u>
Net incoming/(outgoing) resources before transfers		30,599	441	31,040	(2,624)	914	(1,710)
Gross transfers between funds		(20,000)	20,000	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		10,599	20,441	31,040	(2,624)	914	(1,710)
Fund balances at 1 April 2021		<u>115,395</u>	<u>223,243</u>	<u>338,638</u>	<u>118,019</u>	<u>222,329</u>	<u>340,348</u>
Fund balances at 31 March 2022		<u><u>125,994</u></u>	<u><u>243,684</u></u>	<u><u>369,678</u></u>	<u><u>115,395</u></u>	<u><u>223,243</u></u>	<u><u>338,638</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHISWICK PIER TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	14	22,763		16,383	
Cash at bank and in hand		397,705		450,481	
		<u>420,468</u>		<u>466,864</u>	
Creditors: amounts falling due within one year	15	<u>(50,790)</u>		<u>(128,226)</u>	
Net current assets			<u>369,678</u>		<u>338,638</u>
Income funds					
Designated funds	17	223,684		223,243	
Unrestricted funds		<u>145,994</u>		<u>115,395</u>	
			<u>369,678</u>		<u>338,638</u>
			<u>369,678</u>		<u>338,638</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
J Bryson
Trustee

.....
J McConnell
Treasurer

Company registration number 02856997

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Chiswick Pier Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Pier House, Corney Reach Way, London, W4 2UG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust reported a net surplus for the year ended 31 March 2022 of £31,040 (2021: a net deficit of £1,710). At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

- i) Donations
Donations and gifts are included in full in the Statement of Financial Activities (SOFA) when receivable. The value of services provided by volunteers has not been included.
- ii) Mooring fees and investment income
These are included in the SOFA when receivable.
- iii) Furlough grants
Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All costs are inclusive of VAT.

The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function is not apportioned. All staff salaries are allocated to charitable activities. Where costs have been re-allocated to charitable activities, the relevant comparative amounts have also been re-allocated.

1.6 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and the cost exceeds £1,000. They are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Furniture & Equipment	25% straight line
------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,051	1,284
Furlough grant	379	15,557
Membership fees	1,020	958
	<u>3,450</u>	<u>17,799</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Pier house and boat stores	43,771	30,283
RNLI rents receivable	1,571	2,467
Mooring fees from boat residents	65,710	55,405
Pier fees and visitor moorings	31,822	27,053
	<u>142,874</u>	<u>115,208</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Events and refreshments	<u>14,771</u>	<u>1,406</u>

6 Investments

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Bank interest	<u>1,182</u>	<u>441</u>	<u>1,623</u>	<u>1,980</u>	<u>914</u>	<u>2,894</u>

7 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Staging fundraising events	7,358	1,169
Advertising	740	3,098
Fundraising and publicity	<u>8,098</u>	<u>4,267</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Raising funds (Continued)

Other costs

Book costs	283	258
	<u>8,381</u>	<u>4,525</u>

8 Charitable activities

	2022 £	2021 £
Staff costs	41,119	42,314
License fees, rates & insurance	25,191	51,901
Water, gas & electricity	8,858	7,009
Works, repairs & cleaning	22,259	7,947
Pier house & pier rebates	13,187	10,439
Telephone & postage	799	765
Printing & stationary	280	141
Other professional fees & subscriptions	354	399
Website & equipment costs	2,243	1,915
Miscellaneous	244	35
	<u>114,534</u>	<u>122,865</u>
Share of support costs (see note 9)	4,803	7,727
Share of governance costs (see note 9)	3,960	3,900
	<u>123,297</u>	<u>134,492</u>

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Legal & professional fees	3,732	-	3,732	7,059	-	7,059
Accountancy fees	-	3,960	3,960	-	3,900	3,900
Bank charges	1,071	-	1,071	668	-	668
	<u>4,803</u>	<u>3,960</u>	<u>8,763</u>	<u>7,727</u>	<u>3,900</u>	<u>11,627</u>
Analysed between						
Charitable activities	<u>4,803</u>	<u>3,960</u>	<u>8,763</u>	<u>7,727</u>	<u>3,900</u>	<u>11,627</u>

Governance costs includes payments to the independent examiner of £2,520 (2021- £2,520).

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs	2022	2021
	£	£
Wages and salaries	41,119	42,314
	<u>41,119</u>	<u>42,314</u>

There were no employees whose annual remuneration was more than £60,000.

12 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

13 Tangible fixed assets

	Office Furniture & Equipment £
Cost	
At 1 April 2021	15,661
At 31 March 2022	15,661
Depreciation and impairment	
At 1 April 2021	15,661
At 31 March 2022	15,661
Carrying amount	
At 31 March 2022	-
At 31 March 2021	-

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	12,240	4,816
Other debtors	349	2,391
Prepayments and accrued income	10,174	9,176
	<u>22,763</u>	<u>16,383</u>

15 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Other taxation and social security		477	392
Deferred income	16	5,138	-
Trade creditors		39,890	1,667
Accruals and deferred income		5,285	126,167
		<u>50,790</u>	<u>128,226</u>

16 Deferred income

	2022	2021
	£	£
Other deferred income	5,138	-
	<u>5,138</u>	<u>-</u>

Deferred income represents income from the supply of office accommodation & storage invoiced in advance.

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	5,138	-
	<u>5,138</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 April 2021	-	-
Resources deferred in the year	5,138	-
	<u>5,138</u>	<u>-</u>
Deferred income at 31 March 2022	5,138	-

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds			Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Transfers £	
Designated funds	222,329	914	223,243	441	20,000	243,684
	<u>222,329</u>	<u>914</u>	<u>223,243</u>	<u>441</u>	<u>-</u>	<u>223,684</u>

The purpose of the Designated Fund is for the ongoing repairs of the Pier House and Pier and reinstatement on the expiry of the current lease in 2026.

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	125,994	243,684	369,678	115,395	223,243	338,638
	<u>125,994</u>	<u>243,684</u>	<u>369,678</u>	<u>115,395</u>	<u>223,243</u>	<u>338,638</u>

19 Members

The number of members of the charity was 80 (2021: 100)

20 Limited Liability

Every member of the company agrees to contribute £1 or any smaller amount required if the company is wound up while he or she is a member or within a year afterwards and if the company has debts and liabilities which it cannot meet out of its assets.

In the case of winding up, none of the accumulated funds are distributable to the members, but shall be given, or transferred to, some other charitable institution having similar objectives.

21 Financial commitments, guarantees and contingent liabilities

Under the terms of the lease agreement with the London Borough of Hounslow, the company shall return the Pier and Pier House in good condition at the end of the lease in August 2026.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Accrued Licence Fees

The accounts include an accrual for licence fees due to the Port of London Authority of £nil (2021: £122,267) which have not yet been invoiced. The amount is in accordance with the PLA's advice of fees payable for resident moorings.

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

24 Taxation

Chiswick Pier Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities as they fall within the various exemptions available to registered charities.

CHISWICK PIER TRUST

England & Wales - Charity number 1026957

Accounts

CHISWICK PIER TRUST
COMPANY REGISTERED NUMBER: 2856997
REGISTERED CHARITY NUMBER: 1026957
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2021



CHISWICK PIER TRUST ANNUAL REPORT 2020 - 2021

This is the annual report for the Chiswick Pier Trust for the year ended 31st March 2021, as agreed by the Trustees.

It sets out basic information about the Trust, its aims and objectives, and reports on its activities, achievements and finances for the period under review. It also takes the opportunity to bring members up-to-date on the Trust and its activities, and sets out some of its plans for the future.

CHAIR'S REPORT 2020 - 2021

Last year's report started

Who would have thought in April 2019, when we were looking forward with enthusiasm to the coming year, that the year would end as it did with lockdown and the Pier House closed except for the essential services provided by the RNLI.

And it is fair to say who would have thought in April 2021 we would still be restricted in the use of the Pier House.

Nevertheless, CPT, like many organisations, has managed to keep going, even growing, with Management Committee and sub-Committee meetings flourishing in a virtual format, allowing more Trustees to join us, and providing learnings which we will take with us post pandemic (whenever that might be!). It seems that virtual meetings can be held more efficiently than face to face – and we have generally been able to accomplish all that is needed within the allocated 90 mins.

I would like to record my thanks to all Trustees, and those who work for the Trust, in adapting so successfully to the changes forced on us, and for being as flexible as they have been during a challenging time.

During the year we have seen some comings and goings amongst the Trustees. Whilst we are sorry to lose those who have contributed so much to the Trust, some for many years, we are very fortunate with our new trustees who have already played a supportive role in assisting the Trust through a period of exciting development.

John Savage has been a stalwart of the Trust for many years, having been Treasurer & Chair, He finally stepped down at the end of 2020 after 11 years of service for which the Trust will always be grateful.

Sarah Hodgson was twice Chair and a Trustee for the best part of 20 years. We are delighted that she has offered to continue to be involved with the Trust. Her historical knowledge of the Trust and Canoe Club, and her calming influence is much missed.

Melany Hughes joined the Trustees in 2017 and before she left undertook an extremely useful study of the roles Trustees of a charity must abide by. As Trustees we need to regularly remind ourselves that it is the Trust and its aims that we serve, and Melany did a splendid job helping to re-define our aims.

Penny Franks was a Trustee for a good 11 years and did a sterling job of Chairing the D&A sub-committee that is responsible for putting on events at the Pier.

James McConnell joined us in 2020 and took over the vital role of Treasurer. He has already done a thorough job, undertaking a detailed review of our income and outgoings, and ensuring that the Trust continues to have a solid financial grounding and future, despite the pandemic cutting events and fund raising activities. Colin Winchester also joined us in 2020 and has made great inroads reaching out to local schools and other groups which we hope can benefit from the Trust's core users and offerings, thus meeting our aims. We look forward to broadening this to other groups such as minority and ethnic groups, handicapped and older local residents and broadening out our audience through virtual offerings.

Since April 2021 we have had three more trustees join us, bringing new experiences, contacts and expertise to the Trust and we look forward to seeing the impact they will have on the new future for the Trust.

We had hoped to hold our AGM in person but sadly it had to be held virtually but was well attended.

Despite the pandemic, we have been able to put on some successful events, but I will leave the detailed report on them to the D & A Committee. I would like to mention the Party on the Pier which we were able to hold in 2021 and which was wonderfully supported by the public who flocked to experience a boat trip on the river, as well as kayak taster sessions, mud-larking and many other inventive games and entertainment. I would like to thank all the team who persisted in the organisation, even when it was unclear whether restrictions would mean the event would have to be cancelled. The public seemed to appreciate our persistence when so many other river events had to be cancelled, such as the Boat Race and the Great River Race. These events normally attract many observers who appreciate the best view on the River from Chiswick Pier.

We continued to benefit from sponsorship from Fullers and from the supply of beer from Asahi for which of course we remain very grateful. We continue to look for sponsorship and collaboration with local firms and organisations for this event and any others.

Re Pissarro's, the Party Wall Award was made on 23 October 2020 and demolition and some construction has commenced. However, as is inevitable it seems with any building project, progress has been slow. As use of the Pier House has been limited by the pandemic the impact of any disruption has been less than might have been expected, but there is no doubt plenty more to come which we will work with the builders to keep to a minimum.

Discussions on the leases which we hold for the Pier and Pier House continue to be slow moving but the new Lease Negotiation Team of myself, Colin, James (with the assistance of Anne Gill) hit the road (or should it be pontoon) running at the beginning of 2021. We have kept the pressure up, either through surveyors, appointed by ourselves and the Council, or directly with the Council. The Trust is conscious of its charitable responsibilities and therefore continue to seek to renew the leases for at least 15 years, which we are entitled to, but would prefer 30 years, as was originally granted to us. 30

years would allow us and our core users to make plans and invest in the Pontoon and Pier House in order to make the best use of our facilities and meet our charitable aims.

As restrictions ease, we are looking at ways to increase our income, and also spending that income to encourage more people to understand and use the River Thames.

We are currently carrying out brainstorming sessions amongst the Core Users & Trustees which have produced some original and exciting ideas, including

- The possibility of a regular café (trialled at the beginning of the summer),
- Providing a venue for exciting projects, such as the exhibition to be held at the end of September 2021 called Mudlarks and the Thames, accompanied by walks, talks and hands on mudlarking events undertaken with our core user, Thames Explorer Trust,
- Providing a venue and support to pressure groups linked to the river, such as Seal Protection groups
- Continuing to offer our popular talks in a virtual setting to broaden our audience, recording them and offering them a resource to local schools
- Improving the facilities at the Pier House, with the cooperation and support of our Core Users, to make it an even more attractive venue for a wide range of users.

We also are seeking to support our other Core Users, RNLI the Sea Cadets and the Chiswick Pier Canoe Club who have continued to provide their wonderful service to the community. I confess to experiencing a surge of pride as I saw the very smartly dressed young cadets confidently directing over 600 members of the public keen to experience the river on our free boat trips at our 2021 Party on the Pier. It is also an amazing fact that the Chiswick RNLI is the second busiest RNLI station in the country. The pandemic has tested their resources, as more people have sought refuge on and in the river. I wish to acknowledge how proud CPT is to provide the RNLI with a venue at Chiswick Pier.

So, a year which started with huge uncertainty, and some anxiety, has turned out to be a successful one for CPT, and the future for the Trust looks challenging but exciting with so many new projects already in the pipeline to move the Trust forward into the next 30 years.

Catherine Jago
5th September 2021

TREASURERS REPORT 2020-2021

Summary

The Trust made an operating deficit of £1,710 in the year to March 2021 on a turnover of £137,307 (Note: Net Income deficit was £17,267 but this was reduced to £1,720 by furlough grants from HMRC.) This is now the 3rd year in succession that the Trust has shown an operating deficit (2019: £23,957; 2020: £3,584).

Excluding the furlough grants, total income would have been £12,266 lower than in 2020. This was mainly due to the impact of Covid restrictions meaning all main events were cancelled and we were not able to generate extra income from the Pier House.

Again, there was no additional income from boat sales this year.

The full impact of the council decision to remove the charitable rent rebate was felt with rent increasing from £4,600 to £19,600. We also increased our provision for PLA licence fees to £128,226 (2020: £100,482) to cover un-invoiced river works licence fees. (see below on specific comments on PLA)

Breakdown of Accounts

Total deficit of £1,710 for the year.

Residential mooring fees income increased 2.1%

Pier House income decreased 22% to £30,283 due to the impact of lockdown closure.

Pier Fees and Visitor moorings were actually up from £23,469 to £27,053, despite the closure of Hammersmith Bridge to river traffic and Covid.

Income from Events was £1,406 versus £9,175 the previous year. This was from the one cruise that were able to run in October 2020.

Licence fees, rates & insurance increased to £51,901 from £38,773 due to the full impact of the rent increase from the council.

Works, Repairs and Cleaning expenditure was £7,947 slightly down from previous year due to less cleaning expenditure.

Due to pressure on costs, we had to cut £6,600 funding for Thames Explorer Trust.

Legal Fees were £5,875 higher as the Trust sought legal advice regarding the lease.

Staff Salaries were effectively flat on previous year at £42,314. As mentioned earlier we additionally received furlough grants from HRMC of £15,557 for periods when staff were furloughed.

Proposed Improvement to the Pier House

Planning consent has now lapsed. (July 2020) Until we have confirmation on the terms of our lease renewal beyond 2026 these plans remain on hold.

PLA Licence Fee

We received no further communication or invoices from the PLA during this financial year. However, the VAT dispute needs to be resolved and a key objective of the Trust is to resolve this in 2021. We also note that the river licence fee review is overdue and that increased fees are on the cards. We have increased our accrual for PLA River licence fees to £128,226.

FUTURE OUTLOOK

The trust has been put under significant financial pressure from the drastically increased rent, river licence fees and the threat of promise of further increased rent demands from the council as part of the lease renewal from 2026.

However, the arrival of several new trustees has given the Trust the extra impetus needed to complete a review and revitalise key elements of fund raising and charitable expenditure.

A revision of residential mooring fees has established a “market benchmark” using a combination of other moorings on the river and the PLA nominal mooring fee for Chiswick. Residential mooring fees will be increased from April 1st, 2021, and in the future be pegged to this benchmark. In the same way, we have also reviewed recreational, private and commercial mooring fees.

Both these reviews will result in significant increases for mooring fees for 2021-2022. We also plan a number of other ways to raise extra income such as more events, talks, hall hire and a coffee pop-up.

We anticipate that our above actions to increase revenue will mean we achieve a minimum break-even to £15,000 net surplus in 2021-22. We also expect to increase revenue in subsequent years in order to expand the number and level of charitable activities.

In the longer term we face significant unknowns – the PLA licence fee review and most significantly what Hounslow Council will demand for the new lease in 2026.

So far, the council are rigidly closed to our proposals for CPT to invest in the Pier House with a 30-year lease renewal. The irony is that if we were able to secure that, it would enable us to justify investment into building improvements which in turn would increase our ability to raise more income from activities in the building and expand our level of charitable activities and ability to pay a higher rent.

We maintain a reserve of £115,395 which is partially earmarked for this investment and a further £223,243 which is designated for ongoing and future repairs of the Pier and Pier House. A structural review of the Pier identified no major issues and we will maintain this level of reserve as we approach the end of the current lease in 2026.

James McConnell
Treasurer

21st September 2021

BACKGROUND TO THE CHISWICK PIER TRUST

The Chiswick Pier Trust is a charitable company limited by guarantee with no share capital and is registered as a charity. It was originally incorporated as the Corney Reach Development Trust on 23 August 1993, and changed its name to the Chiswick Pier Trust on 5th February 1997.

The objects of the Trust

In summary, the Trust's objectives are to:

- Preserve and increase access to and from the River Thames in and around Hounslow
- Raise public awareness of the River Thames, its history, ecology and wildlife
- Provide facilities for leisure, recreation and other charitable purposes in the local area

The Trust manages the Chiswick Pier and Pier House, on which it has two, thirty-year leases - both dated 1st November 1996 - from the London Borough of Hounslow. The existence of the Pier, the Pier House and the Trust owes much to the foresight of the Borough in committing funds to the creation of this community asset where there was once a run-down works depot, and creating the Trust to manage it.

The Pier provides permanent moorings for eight residential boats, visitors' moorings, moorings for two RNLI (Royal National Lifeboat Institution) rescue boats, the Sea Cadets' boats, and storage and access to the River for the Chiswick Pier Canoe Club. The square and kiosk adjoining the Pier House are the property, not of the Trust, but of the Corney Reach Estate.

The Pier House provides accommodation for the Trust and the four core users described below. It also has a hall and a committee room, which overlook the River and are available for hire for social, community or other use. The hall is used for events and on a regular basis by two of our core users.

The Trust's core users

The **RNLI**, which has the **Chiswick Lifeboat Station** based on the first floor and its lifeboats moored at the Pier;

The **Thames Explorer Trust**, an educational charity working with schools and young people to raise awareness of the River, which has its office in the Pier House and uses the hall on a regular basis;

The **Chiswick Sea Cadets**, who have a store in the Pier House, use the hall twice a week and have their boat moored on the Pier, and

The **Chiswick Pier Canoe Club**, which stores canoes in the Pier House and on the Pier, and gains access to the river from the Pier.

These are charities or community organisations with similar aims to the Trust, and through which the Trust realises some of its own charitable aims. They also contribute in different ways to Trust events. The Thames Explorer Trust, the Sea Cadets and the Canoe Club have submitted reports on their work and activities, and these are attached at Annex C.

Public Benefit

The Trust encourages people to get close to the River Thames by organising events either in its own right, such as the Party on the Pier or around external activities such as the Boat Race. These events are open to all members of the public. At the last Party on the Pier free boat trips were available for most of the afternoon. It also organises regular river cruises, for which there is a charge to cover expenses, providing a different view of London.

There are also talks over the winter months on a wide variety of topics relating to the Thames and its history, to make people aware of what is happening or has happened around them. Admission is free to members or for a small charge to others.

In addition the Trust supports other river based activities, the Canoe Club and Sea Cadets, by providing a subsidised base for them to operate from.

Finally, since 2002 it has provided a base for the Chiswick Lifeboat Station, continuously manned to provide the security of an immediate response service for those on, or adjoining the river.

Trust Administrative details

Company Number 2856997
Charity Number 1026957

Registered office and operational address
The Pier House, Corney Reach Way, Chiswick, London. W4 2UG.

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Independent Examiners
PK Audit LLP, Chartered Accountants, 1 Parkshott, Richmond, Surrey TW9 2RD

People at the Pier

Trustees

The Trust may have up to twenty trustees at any one time, who form a Management Committee to manage the Trust in the same way that Company Directors manage commercial companies.

The Trustees are made up as follows:

Not less than six nor more than twelve representatives of individual members, to be elected by members at the AGM for a period of two years. There are currently seven member trustees.

Up to six representatives from Group Members (i.e. the core user organisations mentioned above). There are currently four: one from each organisation.

Two representatives of the London Borough of Hounslow, appointed by Hounslow Council

The Management Committee may co-opt members as trustees between AGMs but not more than a third of the total membership. Co-opted trustees may hold office until the next AGM, and are then eligible for re-election.

The Trust's sub-committees may also co-opt people to their committees.

Trustees during the year 2020-21:

Jan Wright	(Member Trustee – re-elected 25 th February 2021)
Peter Roberts	(Member Trustee – re-elected 25 th February 2021)
Catherine Jago	(Member Trustee – elected 3 rd December 2019)
John Impey	(Member Trustee – elected 3 rd December 2019)
James McConnell	(Member Trustee – elected 25 th February 2021)
Colin Winchester	(Member Trustee – elected 25 th February 2021)
Robert McAdie	(Member Trustee – co-opted 8 th March 2021)
Richard Bryson	(Member Trustee – co-opted 12 th July 2021)
Simon Clarke	(Thames Explorer Trust representative)

Jaclyn Horton
Sarah Deeks

(Chiswick Pier Sea Cadets representative)
(Chiswick Pier Canoe Club representative)

Nominated by LB Hounslow:

Cllr Corinna Smart
Cllr Gabriella Giles

(LB Hounslow representative)
(LB Hounslow representative)

The Trust always requires new independent member trustees to bring fresh ideas and commitment to the Trust. While we now have nine (minimum six, maximum twelve), some may be conflicted on some issues as members of the Canoe Club or as Residential Boat Owners

Existing elected or co-opted Trustees, whose tenure is about to expire, and who will need to stand down or stand for re-election at the forthcoming 2021 AGM, are Cathy Jago, John Impey

We are grateful to all the trustees, who freely contribute their time and have made a significant contribution to the successful operation of the Trust.

Members

The Trust had 100 paid up members on its books at the year end (31st March 2021). Membership of the Trust is open to anyone, subject to their being approved by the Management Committee. Membership subscription is currently £10 per annum, with a family membership of £15 for more than one person at the same address, plus a concessionary rate of £3.

Paid up members may vote at the AGM, and may attend meetings of the Management Committee, although they need permission to speak. They also receive a regular e-mail newsletter. The fall in membership is disappointing even though members are able to attend any of the Trust's winter talks without charge. However it should be borne in mind that, with passing of Pissarro's we are unable to offer some of the membership benefits that were previously on offer.

The Trust hopes that more members will become involved in the Trust in a number of ways, including becoming trustees or volunteers at events.

Volunteers

Although the Trust employs a small number of part-time staff (see below), it also relies on the work of trustees and volunteers who contribute through helping with events, in the office, acting as part-time Pier Masters, or in some cases by being seconded to sub-committees where their skills and experience are invaluable.

We are always pleased to receive offers of help. Members or others who would like to support the Trust in a practical way are invited to contact any Trustee or member of staff.

Staff

The staff employed by the Trust are as follows:

Anne Gill as Trust Officer (Administration) for 21 hours per week, spread over five weekdays. The Trust office is open 11am to 3pm on all these days.

Gill Exton, Events Organiser, working just over 7 hours a week.

Kate Vick, Trust Officer (PR, Marketing and Development), who works 10 hours per week.

Isabel Augusto, Cleaner, working 48 hours plus per month.

We also have a contract with Luis Garcia's company, MGB Cleaning Services Ltd, to provide first line maintenance which averages one day a week.

This is a cost effective allocation of human resources to meet the Trust's particular needs, and we appreciate the skills, expertise and commitment which all our staff, and our maintenance contractor, bring to their work for the Trust.

Our thanks also go to Patricia Green and Beverley Smith who both support the Trust in a number of ways.

The Trust's structure and how it operates

The Trust's Management Committee, which meets every two months and on which all trustees sit, is the main decision-making body of the Trust. The Trust also has three sub-committees, which also meet as required and may take some executive decisions, e.g. on the organisation of individual events, but make recommendations on policy and more important decisions to the Management Committee for approval. Increasingly, the Management Committee has considered issues under the headings of the relevant sub-committees, and this report takes a similar approach, reporting on the financial year 1st April 2019 to 31st March 2020, but also on more recent developments and plans for the future.

SF & E (Services, Facilities & Environment) SUB-COMMITTEE REPORT 2020-21

During a year under Covid-19 restrictions the sub-committee didn't meet, and matters relating to the Pier & Pier House were dealt with on an ad hoc basis, including the segregation of the Pier House to enable the core users to use it as and when restrictions allowed it. Since the beginning of the new financial year, in April 2021, the sub-committee has been active, looking at the necessary repairs to the Pier, the control of pigeons on the pier, the servicing of the Pump outs, the fitting of water meters and reviewing the use of the Pier House.

Following a number of retirements and a resignation the membership of the committee has changed, and is now:-

Peter Roberts: Chair

Members: Jaclyn Horton, Robert McAdie

Staff/Contractor: Anne Gill (Secretary) MGB Cleaning Services Ltd (Maintenance)

F & A (Finance & Admin) SUB-COMMITTEE REPORT 2020-21

Right at the end of 2019/20 the F&A met and ahead of the main agenda decided how to respond to the Coronavirus crisis (the building was closed to all but the RNLI, all staff were to work from home, and all future events were cancelled) A review of the letting fees was initiated, and visitors mooring fees were increased by approximately 10% and small craft mooring fees were increased

and were accompanied by an annual licence to ensure that the craft were used. There were no meetings during the 2020/21 financial year.

The retirement of a number of trustee members necessitated a new committee which met for the first time in May 2021 under the following composition:-

James McConnell: Chair

Membership: Sarah Deeks, Robert McAdie, Jan Wright

Staff: Anne Gill (Secretary)

D & A (Development & Activities) SUB-COMMITTEE REPORT 2020-21

The D&A had a full programme of activities, including a Mothering Sunday Brunch Cruise, the Boat Race Party, a Watercolour Workshop, an Emergency First Aid at Work course, a Walk Tall Alexander Technique course and Party on the Pier, when the pandemic brought them all to a shuddering halt. A series of winter talks were also in the advance planning stage, and work on a new Houseboat Sign was underway.

Despite the restrictions the Houseboat Sign was completed and installed and has been much admired and enjoyed by passers-by. By December, when we met again, but virtually, we were beginning to think about the possibility of cruises and webinars by Zoom were in the final stages of planning. Monthly free webinars were held from February to May with many people generously responding to the suggestion to make a donation. The new financial year brought the trial arrival of a coffee-bike, which proved very successful for a number of months; and it also brought a change in composition of the Sub-committee, with several trustee members deciding that it was time to retire and a new trustee joining. The Midsummer Jazz Cruise was able to go ahead as was Party on the Pier.

As with other sub-committees the composition has changed and from 1st April 2021 was:-

Colin Winchester: Chair

Membership: Gill Exton, Kate Vick

Staff: Anne Gill (Secretary)

CORE USER REPORTS

TET annual report summary 2020-2021

Thames Explorer continues its work: that of engaging with members of the public and educational establishments to teach them about the benefits of preserving the ecology and heritage of the tidal Thames. At the end of the 2020 financial year, in the grip of the pandemic we took the decision to furlough our staff under the government's job retention scheme until such time as we were able to re-establish our audience. The first of our furloughs came on April 1 and was followed a cycle of lockdowns and furloughs throughout the year. Preserving our finances was key to our continued operation and, faced with no viable audience, furloughing our staff was the best way to achieve this. Towards the end of this series of lockdowns we began to un-furlough our staff for an increasing amount of time. It was during these periods that we were able to secure government grants to pay our core costs as well as developing new and innovative ways of working. Firstly, the Heritage Emergency Fund (HEF) was able to offer £40,300 support This was followed by the two Cultural Recovery Funds, CRF1 for £64,400 and CRF 2 for £30,300. Due to this funding and the government's job retention initiatives, we have been able to retain all of our staff and have opened up our operation once more with organisations and individuals showing great enthusiasm to join us on the foreshore.

Simon Clarke
Director
Thames Explorer Trust
08/11/21

Report for CPT Annual Report Oct 2021 Chiswick Sea Cadets

2021 started with the instructors continuing to provide virtual training but come April, meetings could be face-to-face, albeit with arrangements to take into account the continuing threat of Covid 19. A major piece of guidance was to work outside as much as possible, so the instructors (ever flexible) moved to holding the colour ceremonies at the beginning and end outside, where they currently remain, despite the evenings getting colder and darker.

The initial focus of Sea Cadets' (the unit's umbrella organisation) Regeneration plan was to get instructors back up and running, renewing their qualifications if necessary, such as First Aid, and extending them. Chiswick instructors seized the opportunity, so the unit now has 2 dinghy instructors, 3 powerboat instructors, 2 rowing instructors (fixed seat) and 3 beginner paddlesport instructors. They used their qualifications thoroughly for a fortnight during the summer where they joined with several other local units to provide a fortnight 'on the water' for the cadets. Every Chiswick cadet involved achieved at least one boating qualification and overall the members of the unit accumulated 400 plus hours boating. More training opportunities are gradually coming back as well as participation in events such as Trafalgar Day Parade and Lord Mayor's Parade. The unit, in particular, is preparing to join the Remembrance Sunday Parade in Chiswick, as it has done for many years.

The unit numbers are such that the future looks busy. Although a high proportion of the

original cadets left during the pandemic, mainly because they reached 18 years old, the reputation of Sea Cadets in general and word of mouth about Chiswick unit in particular, has attracted plenty of enquiries such that the numbers are up to the permitted capacity of Chiswick Pier House. The Junior section (10/11 year olds), which was only formed in 2019, is thriving. Chiswick is now a unit with a rather younger than normal spread of cadet ages but they are not to be underestimated. When given the challenge of assisting at CPT's Party on the Pier in July they rose to the challenge and did an excellent job.

Our thanks go to the following for helping the unit during the year

- Donations from The Worshipful Company of World Traders and Mrs Pat Davies
- Jack Petchey Foundation awards to young people scheme
- Chiswick Pier Trust
- Sea Cadets, especially Captain Sea Cadet, for giving a clear route through the Covid-19 regulations

Jaclyn Horton
Unit Management Team
Chiswick Sea Cadets
25/10/21

Chiswick RNLI annual report to Chiswick Pier Trust November 2021

Rescue activities

In 2020 Chiswick RNLI Lifeboat attended 186 incidents and rescued 47 people. By the beginning of November 2021 there were already 199 incidents and 43 people rescued, making 2021 likely to be among the busiest in 20 years.

Adapting to unique problems

Following the relaxation of lockdown rules in the middle of the year the lifeboat station is still taking additional precautions. There are no visitors to the crew area of the station except for operational reasons. Some outreach activities are held in the Trust's large room downstairs.

Following additional monitoring and protection measures, Hammersmith Bridge is now open for navigation with a traffic light system. Should sensors exceed limits the navigation light will go from green to red when all navigation will be prohibited.

Education and Outreach

Open air visits for school parties have resumed but school visits have not yet resumed.

Awareness and Fundraising

Social media activities have continued to be the main method of outreach to over 14,000 followers across three platforms. Online donations through *JustGiving* have continued to be important.

The first event since lockdown was the Chiswick House dog show in September. The next fund-raising activity is the Reindeer Run (a national RNLI initiative) on 5 December organised in conjunction with the Hogarth Club.

Notable rescues and Media coverage

The crew have dealt with a number of serious incidents including four fatalities, as well as the usual haul of capsized rowers and broken down craft. Among the animal incidents was the sad end of the whale that made its way as far as Teddington. There was much coverage on national news media at the time. The incident was featured on the BBC Saving Lives at Sea programme, which included interviews with RNLI crew members from Chiswick and Teddington.

Chiswick Pier Canoe Club Annual Report November 2021

Chiswick Pier Canoe Club (CPCC) is a Kayak and Canoe member club for adults and children over 14 years accompanied by a parent. We run coached paddles once a week on a Sunday from Chiswick Pier, weekly pool sessions on a Wednesday at the Phoenix Fitness Centre and Janet Adegoke Swimming Pool in conjunction with Putney Canoe Club and other longer ad-hoc paddles from the pier and from other locations. The club also runs taster-training courses to introduce non-members to the sport and as an access point into membership during the warmer months.

We help improve active lifestyles and provide an opportunity to try Paddlesport on the Thames in a cost effective way that reduces barriers to participation. In particular we are proud to reach many people that sports clubs traditionally struggle to reach. For example we have over 50% female membership and reach a range of ages from 14 to over 70. As a club we prioritise giving people their first experience of paddle sport on the Thames and believe we provide more taster session than any other clubs in our area. The club is run solely by volunteer members, and all of its activities are only possible because of the tireless work of our committee and coaches – all of whom give significant amounts of their time and, in the case of coach's money (to complete formal training), to make this possible.

Despite Covid restrictions we managed to maintain a wide range of activities for members with reduced numbers to meet COVID rules during 2020 and have expanded back to pre-COVID levels since lockdown has relaxed. We currently have 68 members and completed around 134 individual taster sessions in 2021 across 10 weekends. We estimate that club members will take over 1,500 trips during the year. Experienced club members have also taken trips to the Isle of White, Devon, Cornwall, Cambridge, various locations along the Jurassic Coast, Lee Valley Sheperton Weir, the Houses of Parliament and as far up river as Chertsey, using club resources.

Currently the club uses half the garage at Chiswick Pier House to store kayaks and kit required to paddle and maintain our fleet of boats. It also uses a designated space on the pontoon to store boats. With Chiswick Pier Trust giving the club a discounted rent because the club makes a significant contribution to achieving its charitable objectives.

CHISWICK PIER TRUST
(Company Limited by Guarantee)

COMPANY REGISTERED NUMBER: 2856997

REGISTERED CHARITY NUMBER: 1026957

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF CHISWICK PIER TRUST

I report to the charity trustees on the examination of the accounts of the company for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes 1 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A. E. Harraghy

Anne Harraghy (BA, FCA)
PK Audit LLP
Chartered Accountants
1 Parkshot
Richmond
Surrey
TW9 2RD

Date 13/12/2021

CHISWICK PIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
(including Income and Expenditure Account)

	<u>Notes</u>	Unrestricted Funds	Designated Funds	Total Funds <u>2021</u>	Unrestricted Funds	Designated Funds	Total Funds <u>2020</u>
		£	£	£	£	£	
<u>INCOMING RESOURCES</u>							
Donations	(2a)	2,242	-	2,242	3,191	-	3,191
Charitable activities	(2b)	115,208	-	115,208	117,981	-	117,981
Other trading activities	(2c)	1,406	-	1,406	9,190	-	9,190
Investment income	(2d)	1,980	914	2,894	2,558	1,096	3,654
Other income- furlough grants		15,557		15,557	-	-	
Total incoming resources		136,393	914	137,307	132,920	1,096	134,016
<u>RESOURCES EXPENDED</u>							
Raising funds	(3a)	4,525	-	4,525	9,973	-	9,973
Charitable activities	(3b)	134,492	-	134,492	127,627	-	127,627
Total resources expended		139,017	-	139,017	137,600	-	137,600
Net (expenditure)/income resources before transfers		(2,624)	914	(1,710)	(4,680)	1,096	(3,584)
Transfers between funds		-	-	-			-
Net movement in funds		(2,624)	914	(1,710)	(4,680)	1,096	(3,584)
Balance at 31 March 2020		118,019	222,329	340,348	122,699	221,233	343,932
Balance at 31 March 2021		115,395	223,243	338,638	118,019	222,329	340,348

CHISWICK PIER TRUST
BALANCE SHEET - 31 MARCH 2021

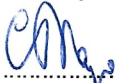
	<u>Notes</u>	<u>£</u>	<u>2021</u>	<u>£</u>	<u>2020</u>	<u>£</u>
FIXED ASSETS						
Tangible assets	6	-	-	-	-	-
CURRENT ASSETS						
Debtors	7	16,383	13,318	13,318	13,318	13,318
Cash at bank and in hand		450,481	427,512	427,512	427,512	427,512
		466,864	440,830	440,830	440,830	440,830
CREDITORS:						
Amounts falling due within one year	8	(128,226)	(100,482)	(100,482)	(100,482)	(100,482)
		(128,226)	(100,482)	(100,482)	(100,482)	(100,482)
NET CURRENT ASSETS			338,638	338,638	338,638	340,348
TOTAL ASSETS LESS CURRENT LIABILITIES			338,638	338,638	338,638	340,348
NET ASSETS			338,638	338,638	338,638	340,348
FUNDS						
Unrestricted Funds			115,395	115,395	115,395	118,019
Designated Funds	9		223,243	223,243	223,243	222,329
TOTAL CHARITY FUNDS			338,638	338,638	338,638	340,348

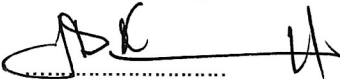
For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 11.12.21 and signed on their behalf by


.....
Cathy Jago, Trustee and Director


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James McConnell, Treasurer
10/11/21

CHISWICK PIER TRUST

NOTES TO THE ACCOUNTS – 31 MARCH 2021

1. ACCOUNTING POLICIES

Company information

Chiswick Pier Trust is a charitable company limited by guarantee. The registered office is The Pier House, Corney Reach Way, Chiswick, London, W4 2UG.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency. Monetary amounts in these financial statements are rounded to the nearest £1. The financial statements have been prepared under the historical cost connection.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the financial statements on a going concern basis.

The Trust reported a net deficit for the year ended 31 March 2021 of £1,710 (2020: £3,584). The trustees are, however, of the view that the charity is a going concern on the basis of the level of reserves held.

c) Incoming Resources:

i) Donations

Donations and gifts are included in full in the Statement of Financial Activities (SOFA) when receivable. The value of services provided by volunteers has not been included.

ii) Mooring fees and investment income

These are included in the SOFA when receivable.

iii) Furlough grants

Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

d) Resources expended

Resources are accounted for when payable and allocated to the particular activity where the cost relates directly to that activity. All costs are inclusive of VAT.

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The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function is not apportioned.

All staff salaries are allocated to charitable activities. Where costs have been re-allocated to charitable activities, the relevant comparative amounts have also been re-allocated.

- e) **Tangible fixed assets**
Fixed assets are capitalised if they can be used for more than one year and the cost exceeds £1,000.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life: Furniture and Equipment - 25% on cost per annum.
- f) **Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered.
- g) **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of deposit or similar account.
- h) **Creditors and provision**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.
- i) **Financial Instruments**
The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.
- j) **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 which have been earmarked by the Board of Trustees for particular purposes.

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets the donor's criteria is charged to the fund.

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2 INCOMING RESOURCES:

2a DONATIONS

	Unrestricted Funds	Designated Funds	Total Funds <u>2021</u>	Unrestricted Funds	Designated Funds	Total Funds <u>2020</u>
	£	£	£	£	£	£
Donations	1,284	-	1,284	2,110	-	2,110
Membership	958	-	958	1,081	-	1,081
						3191
	2,242	-	2,242	3,191	-	3,191

2b CHARITABLE ACTIVITIES

	Unrestricted Funds	Designated Funds	Total Funds <u>2021</u>	Unrestricted Funds	Designated Funds	Total Funds <u>2020</u>
	£	£	£	£	£	£
Pier house and boat stores	30,283	-	30,283	38,763	-	38,763
RNLI rents receivable	2,467	-	2,467	1,500	-	1,500
Mooring fees from boat residents	55,405	-	55,405	54,249	-	54,249
Pier fees and visitor moorings	27,053	-	27,053	23,469	-	23,469
	115,208	-	115,208	117,981	-	117,981

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2c OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Total Funds <u>2021</u> £	Unrestricted Funds £	Designated Funds £	Total Funds <u>2020</u> £
Events and refreshments	1,406	-	1,406	9,175	-	9,175
Book sales	-	-	-	15	-	15
	1,406	-	1,406	9,190	-	9,190

2d INVESTMENT INCOME

	Unrestricted Funds £	Designated Funds £	Total Funds <u>2021</u> £	Unrestricted Funds £	Designated Funds £	Total Funds <u>2020</u> £
Bank Interest	1,980	914	2,894	2,558	1,096	3,654
	1,980	914	2,894	2,558	1,096	3,654

3. RESOURCES EXPENDED

3a COST OF RAISING FUNDS

	Unrestricted Funds £	Designated Funds £	Total Funds <u>2021</u> £	Unrestricted Funds £	Designated Funds £	Total Funds <u>2020</u> £
Events and refreshment costs	1,169	-	1,169	9,597	-	9,597
Advertising and publicity	3,098	-	3,098	120	-	120
Book costs	258	-	258	256	-	256
	4,525	-	4,525	9,973	-	9,973

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3b COST OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Designated Funds	Total Funds <u>2021</u>	Unrestricted Funds	Designated Funds	Total Funds <u>2020</u>
	£	£	£	£	£	£
Licence fees, rates & insurance	51,901	-	51,901	38,773	-	38,773
Water, gas & electricity	7,009	-	7,009	8,244	-	8,244
Works, repairs & cleaning	7,947	-	7,947	10,972	-	10,972
Staff salaries	42,314	-	42,314	41,968	-	41,968
Pier house & pier rebates	10,439	-	10,439	10,439	-	10,439
Legal & professional fees	7,059	-	7,059	1,184	-	1,184
Core user funding	-	-	-	6,600	-	6,600
Charitable activities	-	-	-	-	-	-
Telephone and postage	765	-	765	1,457	-	1,457
Printing and stationery	141	-	141	273	-	273
Accountancy & examination fees	3,900	-	3,900	3,960	-	3,960
Other professional fees & subscription	399	-	399	411	-	411
Website & equipment costs	1,915	-	1,915	2,160	-	2,160
Bank charges	668	-	668	730	-	730
Miscellaneous	35	-	35	456	-	456
Bad debts	-	-	-	-	-	-
	134,492	-	134,492	127,627	-	127,627

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4. STAFF COSTS

	<u>2021</u>	<u>2020</u>
	£	£
Gross salaries	42,314	41,968
Employer's NIC's	-	-
	<u>42,314</u>	<u>41,968</u>

Average number of staff employed during the year 4 4

No employee received remuneration amounting to more than £60,000 in either year.

The charitable company operates a defined contribution pension scheme. There was no cost to the charity this year.

5. FEES FOR EXAMINATION OF THE ACCOUNTS

	<u>2021</u>	<u>2020</u>
	£	£
Independent examiner's fee	2,520	2,520
Other fees for accountancy and taxation services	1,380	1,320
Under-provision from previous years	-	120
	<u>3,900</u>	<u>3,960</u>

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6. TANGIBLE FIXED ASSETS

	Office Furniture & Equipment	Total
	£	£
Cost		
As at 31 March 2020	15,661	15,661
Additions	-	-
Disposals	-	-
On 31 March 2021	15,661	15,661
Depreciation		
As at 31 March 2020	15,661	15,661
Charge for the year	-	-
On 31 March 2021	15,661	15,661
Net book value		
On 31 March 2021	-	-
On 31 March 2020	-	-

7. DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Trade Debtors	4,816	4,634
Undeposited funds	349	349
Other debtors	2,042	-
Prepayments and accrued income	9,176	8,335
	16,383	13,318

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8. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Trade creditors	1,667	2,362
Taxes and social security	392	393
Accruals	126,167	97,727
	<u>128,226</u>	<u>100,482</u>

9. DESIGNATED FUND

Reinstatement Fund	<u>2021</u>	<u>2020</u>
	£	£
Balance at 1 April 2020	222,329	221,233
Incoming resources:		
Investment income	914	1,096
Transfer from general funds	-	-
Balance at 31 March 2021	<u>223,243</u>	<u>222,329</u>

The purpose of the Designated Fund is for the ongoing repairs of the Pier House and Pier and reinstatement on the expiry of the current lease in 2026.

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10. MEMBERS

	<u>2021</u>	<u>2020</u>
	No.	No.
Number of members of the charity	100	109

11. LIMITED LIABILITY

Every member of the company agrees to contribute £1 or any smaller amount required if the company is wound up while he or she is a member or within a year afterwards and if the company has debts and liabilities which it cannot meet out of its assets.

In the case of winding up none of the accumulated funds are distributable to the members, but shall be given, or transferred to, some other charitable institution having similar objectives.

12. FUTURE FINANCIAL COMMITMENTS

Under the terms of the lease agreement with the London Borough of Hounslow the company shall return the Pier and Pier House in good condition at the end of the lease in August 2026.

13. ACCRUED LICENCE FEES

The accounts include an accrual for licence fees due to the Port of London Authority of £122,267 (2020: £93,887) which have not yet been invoiced. The amount is in accordance with the PLA's advice of fees payable for resident moorings.

14. TRUSTEE REMUNERATION

No trustees received any remuneration or expenses in the year (2020: Nil)

15. TAXATION

Chiswick Pier Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities as they fall within the various exemptions available to registered charities.