

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	(Appointed 2 April 2024)
	S Hartill	(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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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.

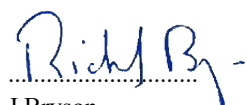
In preparing these financial statements, the trustees are required to:

- 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.

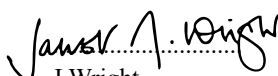
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

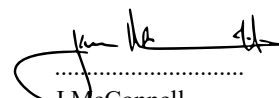
The trustees' report was approved by the Board of Trustees.



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

		Unrestricted Funds 2024 £	Designated Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
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		209,231	4,669	213,900	188,392	886	189,278
<u>Expenditure on:</u>							
Raising funds	7	11,178	-	11,178	6,810	-	6,810
Charitable activities	8	161,879	-	161,879	148,759	-	148,759
Total expenditure		173,057	-	173,057	155,569	-	155,569
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		94,991	349,239	444,230	78,817	324,570	403,387

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	<u>(12,964)</u>		<u>(8,475)</u>	
Net current assets			444,230		403,387
Income funds					
Unrestricted funds			444,230		403,387
			<u>444,230</u>		<u>403,387</u>

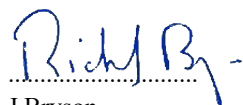
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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.

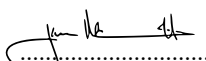
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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
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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 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	<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

7 Raising funds

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

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	<u>15,661</u>
Depreciation and impairment	
At 1 April 2023	15,661
At 31 March 2024	<u>15,661</u>
Carrying amount	
At 31 March 2024	-
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

	Notes	2024 £	2023 £
Other taxation and social security		619	521
Deferred income	16	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>
	94,991	349,239	444,230	78,817	324,570	403,387
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </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.