

REGISTERED COMPANY NUMBER: 02615065 (England and Wales)  
REGISTERED CHARITY NUMBER: 1029007

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2021  
for  
Hillingdon Narrowboats Association



Lee Accounting Services 2018 Limited  
Trading as Lee & Co  
Chartered Accountants  
26 High Street  
Rickmansworth  
Hertfordshire  
WD3 1ER

Hillingdon Narrowboats Association

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for the Year Ended 31 March 2021

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## Hillingdon Narrowboats Association

### Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

The objectives for which the Association is established are:

- To provide educational opportunities for young people, schools and community groups in the London Borough of Hillingdon and the surrounding areas on the narrowboats;
- To provide or assist in the provision of facilities to inhabitants of the London Borough of Hillingdon and elsewhere so that their conditions of life may be improved.

#### **ACHIEVEMENT AND PERFORMANCE**

HNA has continued to offer affordable narrowboating to youth & community groups within the borough and surrounding areas. We held four training courses, giving thirty individuals an opportunity to obtain their Certificate in Community Boat Management (CBBM) or Boat Handling certificates. This has given us a larger pool of steerers, allowing us to provide more midweek trips during the summer months, mainly to groups of elderly and disadvantaged people.

We hold volunteer days, weekly on a Tuesday and on the first Sunday of each month. People help with various jobs, such as painting and other maintenance of our boats, woodwork, cleaning and other tasks around our fleet, premises and the canalside area we have adopted.

We have hosted groups of young offenders who have helped paint our local lock furniture and fencing and perform other maintenance tasks as part of their community service programme.

#### **FINANCIAL REVIEW**

The Association's statement of financial activities showed a deficit of £27,065 (2020: surplus of £22,659). As at 31 March 2021 the unrestricted funds stood at £66,226 (2020: £85,760) and the restricted funds stood at £5,975 (2020: £5,795).

#### **FUTURE PLANS**

We are working to expand our client base both by word of mouth and by contacting more special needs groups via the local council. We plan to offer narrowboat experiences to families with a disabled member to give them short breaks enjoying the waterways. We are working with the Xeroderma Pigmentosum society to adapt one of our boats to be suitable for sufferers with this photosensitivity disorder.

We also intend to increase the number of five day trips we offer to Duke of Edinburgh's Gold Award candidates.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity was established under the Memorandum and controlled by its Articles of Association, and constitutes a limited company, limited by guarantee, incorporated on 28 May 1991 as amended by a special resolution on 12 October 1993.

Hillingdon Narrowboats Association

Report of the Trustees  
for the Year Ended 31 March 2021

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02615065 (England and Wales)

**Registered Charity number**

1029007

**Registered office**

The Boat House  
Summerhouse Lane  
Harefield  
Uxbridge  
Middlesex  
UB9 6HX

**Trustees**

Mrs A Daniels  
Mrs L Grainger (resigned 28.6.20)  
B A Holland (resigned 4.1.21)  
P C Huntley  
A E Steel (resigned 31.5.20)  
G H Griffiths  
Mrs L A Griffiths  
B J Banks  
Mrs K Robinson  
D Yeo (resigned 30.8.20)  
D Wright  
Ms D Smith  
Mrs M Walsh Treasurer

**Company Secretary**

B J Banks

**Independent Examiner**

John D Lee FCA  
Lee Accounting Services 2018 Limited  
Trading as Lee & Co  
Chartered Accountants  
26 High Street  
Rickmansworth  
Hertfordshire  
WD3 1ER

**Website**

<https://hillingdon-narrowboats.org.uk/>

Approved by order of the board of trustees on .....22nd December 2021..... and signed on its behalf by:

Hillingdon Narrowboats Association

Report of the Trustees  
for the Year Ended 31 March 2021

Madhurika Walsh.....  
Mrs M Walsh - Trustee

Independent Examiner's Report to the Trustees of  
Hillingdon Narrowboats Association

**Independent examiner's report to the trustees of Hillingdon Narrowboats Association ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's 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 charity'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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.



John D Lee FCA  
Lee Accounting Services 2018 Limited  
Trading as Lee & Co  
Chartered Accountants  
26 High Street  
Rickmansworth  
Hertfordshire  
WD3 1ER

Date: 22/12/21

Hillingdon Narrowboats Association

Statement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	13,705	11,250	24,955	40,149
Other trading activities	3	14,288	-	14,288	54,652
Investment income	4	8	-	8	15
<b>Total</b>		<b>28,001</b>	<b>11,250</b>	<b>39,251</b>	<b>94,816</b>
<b>EXPENDITURE ON</b>					
Raising funds		25,345	18,781	44,126	48,449
Other		22,190	-	22,190	23,708
<b>Total</b>		<b>47,535</b>	<b>18,781</b>	<b>66,316</b>	<b>72,157</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(19,534)</b>	<b>(7,531)</b>	<b>(27,065)</b>	<b>22,659</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		85,760	13,326	99,086	76,427
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>66,226</b>	<b>5,795</b>	<b>72,021</b>	<b>99,086</b>

The notes form part of these financial statements

Hillingdon Narrowboats Association

Balance Sheet

31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	34,643	-	34,643	45,347
<b>CURRENT ASSETS</b>					
Stocks	11	2,110	-	2,110	946
Debtors	12	17,343	1,445	18,788	8,349
Cash at bank and in hand		27,114	4,350	31,464	49,698
		<u>46,567</u>	<u>5,795</u>	<u>52,362</u>	<u>58,993</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(14,984)	-	(14,984)	(5,254)
<b>NET CURRENT ASSETS</b>		<u>31,583</u>	<u>5,795</u>	<u>37,378</u>	<u>53,739</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>66,226</u>	<u>5,795</u>	<u>72,021</u>	<u>99,086</u>
<b>NET ASSETS</b>		<u>66,226</u>	<u>5,795</u>	<u>72,021</u>	<u>99,086</u>
<b>FUNDS</b>	14				
Unrestricted funds				66,226	85,760
Restricted funds				<u>5,795</u>	<u>13,326</u>
<b>TOTAL FUNDS</b>				<u>72,021</u>	<u>99,086</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



Hillingdon Narrowboats Association

Balance Sheet - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....22nd December 2021... and were signed on its behalf by:

Madhurika Walsh.....

M Walsh - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost and 10% on cost

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks include fuel held in storage tank and on board narrowboats.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**1. ACCOUNTING POLICIES - continued**

**Government grants**

Government grants are accounted for under the accruals basis.

**Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2. DONATIONS AND LEGACIES**

	31.3.21	31.3.20
	£	£
Donations	1,109	40,149
Grants	23,846	-
	<u>24,955</u>	<u>40,149</u>

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Other grants	23,846	-
	<u>23,846</u>	<u>-</u>

Included within grants received are £12,096 of local authority coronavirus grants.

**3. OTHER TRADING ACTIVITIES**

	31.3.21	31.3.20
	£	£
Fundraising events	-	12,059
Reg	2,110	5,050
Theo	-	7,080
Pisces	120	4,290
Star	-	7,311
Spirit	1,800	5,995
Merlin	960	9,035
Courses	-	2,970
Other income	9,298	862
	<u>14,288</u>	<u>54,652</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**4. INVESTMENT INCOME**

	<b>31.3.21</b>	31.3.20
	<b>£</b>	<b>£</b>
Deposit account interest	<u>8</u>	<u>15</u>

**5. SUPPORT COSTS**

	Management	Finance	Other	Governance	Totals
	£	£	£	costs £	£
Other resources expended	<u>9,742</u>	<u>64</u>	<u>10,704</u>	<u>1,680</u>	<u>22,190</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.21</b>	31.3.20
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<u>10,704</u>	<u>10,722</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>31.3.21</b>	31.3.20
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	27,649	12,500	40,149
Other trading activities	54,652	-	54,652
Investment income	15	-	15
<b>Total</b>	<b>82,316</b>	<b>12,500</b>	<b>94,816</b>
 <b>EXPENDITURE ON</b>			
Raising funds	47,830	619	48,449
Other	23,708	-	23,708
<b>Total</b>	<b>71,538</b>	<b>619</b>	<b>72,157</b>
 <b>NET INCOME</b>	<b>10,778</b>	<b>11,881</b>	<b>22,659</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	74,982	1,445	76,427
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>85,760</b>	<b>13,326</b>	<b>99,086</b>

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Narrowboats £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<b>21,885</b>	<b>106,500</b>	<b>128,385</b>
 <b>DEPRECIATION</b>			
At 1 April 2020	<b>21,671</b>	<b>61,367</b>	<b>83,038</b>
Charge for year	<b>54</b>	<b>10,650</b>	<b>10,704</b>
At 31 March 2021	<b>21,725</b>	<b>72,017</b>	<b>93,742</b>
 <b>NET BOOK VALUE</b>			
At 31 March 2021	<b>160</b>	<b>34,483</b>	<b>34,643</b>
At 31 March 2020	<b>214</b>	<b>45,133</b>	<b>45,347</b>

Hillingdon Narrowboats Association

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**11. STOCKS**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Stocks	<b>2,110</b>	<b>946</b>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>11,685</b>	<b>5,425</b>
Other debtors	<b>1,307</b>	<b>-</b>
Inter fund balances	<b>1,445</b>	<b>1,445</b>
Prepayments and accrued income	<b>4,351</b>	<b>1,479</b>
	<b>18,788</b>	<b>8,349</b>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,662</b>	<b>818</b>
Inter fund balances	<b>1,445</b>	<b>1,445</b>
Accrued expenses	<b>1,897</b>	<b>1,791</b>
Deferred income	<b>7,980</b>	<b>1,200</b>
	<b>14,984</b>	<b>5,254</b>

**14. MOVEMENT IN FUNDS**

	<b>At 1.4.20</b>	<b>Net movement in funds</b>	<b>At 31.3.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>85,760</b>	<b>(19,534)</b>	<b>66,226</b>
<b>Restricted funds</b>			
Eddy Warburton Memorial Fund	<b>1,445</b>	<b>-</b>	<b>1,445</b>
Theo Refurb Project	<b>11,881</b>	<b>(7,531)</b>	<b>4,350</b>
	<b>13,326</b>	<b>(7,531)</b>	<b>5,795</b>
<b>TOTAL FUNDS</b>	<b>99,086</b>	<b>(27,065)</b>	<b>72,021</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	28,001	(47,535)	(19,534)
<b>Restricted funds</b>			
Theo Refurb Project	11,250	(18,781)	(7,531)
<b>TOTAL FUNDS</b>	<u>39,251</u>	<u>(66,316)</u>	<u>(27,065)</u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	74,982	10,778	85,760
<b>Restricted funds</b>			
Eddy Warburton Memorial Fund	1,445	-	1,445
Theo Refurb Project	-	11,881	11,881
	<u>1,445</u>	<u>11,881</u>	<u>13,326</u>
<b>TOTAL FUNDS</b>	<u>76,427</u>	<u>22,659</u>	<u>99,086</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	82,316	(71,538)	10,778
<b>Restricted funds</b>			
Theo Refurb Project	12,500	(619)	11,881
<b>TOTAL FUNDS</b>	<u>94,816</u>	<u>(72,157)</u>	<u>22,659</u>

**15. RELATED PARTY DISCLOSURES**

Trustees' remuneration and benefits for the year ended 31 March 2021 were £4,265 (2020: £7,800).

Trustees' expenses paid for the year ended 31 March 2021 were £303 (2020: £2,286).

**16. ULTIMATE CONTROLLING PARTY**

The trustee's do not believe there is an ultimate controlling party.



Hillingdon Narrowboats Association

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,109	40,149
Grants	23,846	-
	<hr/> 24,955	<hr/> 40,149
<b>Other trading activities</b>		
Fundraising events	-	12,059
Reg	2,110	5,050
Theo	-	7,080
Pisces	120	4,290
Star	-	7,311
Spirit	1,800	5,995
Merlin	960	9,035
Courses	-	2,970
Other income	9,298	862
	<hr/> 14,288	<hr/> 54,652
<b>Investment income</b>		
Deposit account interest	8	15
	<hr/>	<hr/>
<b>Total incoming resources</b>	<b>39,251</b>	<b>94,816</b>
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Running costs	7,377	27,446
Narrowboat maintenance	20,276	1,983
Labour costs: contractors	16,473	19,020
	<hr/> 44,126	<hr/> 48,449
<b>Support costs</b>		
<b>Management</b>		
Insurance	2,864	1,537
Light and heat	3,398	2,066
Telephone	1,388	2,834
Carried forward	7,650	6,437

This page does not form part of the statutory financial statements

Hillingdon Narrowboats Association

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
<b>Management</b>		
Brought forward	7,650	6,437
Sundries	141	930
Administration costs	1,278	2,852
Repairs and renewals	673	1,088
	<u>9,742</u>	<u>11,307</u>
<b>Finance</b>		
Bank charges	64	-
<b>Other</b>		
Plant and machinery	10,704	10,721
<b>Governance costs</b>		
Accountancy fees	1,680	1,680
Total resources expended	<u>66,316</u>	<u>72,157</u>
<b>Net (expenditure)/income</b>	<u>(27,065)</u>	<u>22,659</u>