

**TRINITY BUOY WHARF TRUST**

**A COMPANY LIMITED BY GUARANTEE**  
**WITHOUT SHARE CAPITAL**

**REPORT OF THE TRUSTEES AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**TRINITY BUOY WHARF TRUST**  
**A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

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**CONTENTS**

	Page
Company information	3
Report of the Board of Trustees	4 - 7
Independent Examiner's report	8
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 17

**TRINITY BUOY WHARF TRUST**  
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**COMPANY INFORMATION**

**DIRECTORS/TRUSTEES**

K E C Sorensen (Chair)  
P W Gough  
C J R Grant  
D Jones  
A B Bird (resigned 1 September 2022)  
J C Coe  
S A O'Reilly  
P Brickell  
D Richards (appointed 9 May 2023)

**SECRETARY**

J B Parker (resigned 1 March 2023)

**REGISTERED OFFICE**

Trinity Buoy Wharf  
64 Orchard Place  
London  
E14 0JW

**ACCOUNTANTS**

Price Bailey LLP  
8th Floor  
Dashwood House  
69 Old Broad Street  
London  
EC2M 1QS

**BANKERS**

Co-Op  
1 Islington High Street,  
Islington  
N1 9TR

Natwest Bank  
Docklands South Quay Branch  
54 Marsh Wall  
South Quay  
West India Dock  
Docklands  
Isle Of Dogs  
London  
E14 9TP

**SOLICITORS**

Parker Arrenberg  
37 Rushey Green  
Catford  
London  
SE6 4AS

**COMPANY REGISTRATION NO**

03466597 (England and Wales)

**CHARITY REGISTRATION NO**

1081760

# **TRINITY BUOY WHARF TRUST**

## **A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

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### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, Governance and Management

#### **Governing Document**

The organization is a charitable company limited by guarantee, incorporated on 17th November 1997. Charity registration was confirmed on 28 July 2000. The company was established under a Memorandum of Association which established the objects and powers of the Charitable company and is governed under its Articles of Association.

#### **Recruitment and Appointment of Trustees**

The Directors of the company are also charity trustees for the purposes of charity law and under the companies articles are known as members of the Board of Trustees.

The company is organized so that the Trustees meet regularly to manage its affairs. It does not employ any full or part-time staff but its administration is managed under the direction of the Trustees by consultants.

#### **Risk Management**

The company's interests and objects are protected through the under lease granted to Urban Space Holdings Ltd/Trinity Buoy Wharf Space Management Ltd.

As developers and managers of the site USH/TBWSM are effectively bearing the main risks. There are legal remedies contained in the under lease should USH/TBWSM be in breach.

#### **Public Benefit**

The charity Trustees have complied with their duty to have regard to the guidance on public benefit published by the commission in exercising their powers or duties.

#### **Objectives and Activities**

The company's objects and principal activities are:

For the benefit of any charitable purpose which promotes the arts and the education of the public in the arts in the London Borough of Tower Hamlets and surrounding Boroughs as the Trustees may from time to time determine.

The Trust achieves these objectives by mainly grant aiding a wide variety of individual artists or arts organisations where they would be unable to undertake specific activities without financial support. The Trust also supports physical projects at Trinity Buoy Wharf, such as new buildings and bridges, where it is clear that these cannot be funded without financial support

#### **Trustees**

A B Bird resigned as trustee on 1<sup>st</sup> September 2022.

#### **Trust Meetings**

Trustees met three times during the year; on 17<sup>th</sup> March, 8<sup>th</sup> August and 19<sup>th</sup> December 2022.

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### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **Developments**

- The main build out of Goodluck Hope around TBW was completed in October by Ballymore
- The TBW Trust and USM were involved in the Stakeholders Group for the East India Dock Basin
- The TBW Trust backed a bid for the Levelling Up Fund by LB Tower Hamlets and Lee Valley Regional Park Authority for improvements to the East India Dock Nature Reserve (the bid was unsuccessful)
- June 19<sup>th</sup> and 20<sup>th</sup> saw the launch of public consultation on the 2 potential bridges both of which the Trust is supporting.

#### **Lettings**

- TBW remained almost fully let throughout the year (averaging 98-100%).
- New tenants included fine artist Gaby Sahhar, typewriter artist James Cook, musician Wil Bradbury, musician/composer Maxwell Sterling, charity SS Robin Trust, Melner (wood workshop), florist Decaria, charity recruitment agency Third Solutions, RIB training Trinity Reef Marine expansion, structural wood firm KonstrukTCLT, film sound company Soundcatchers expansion, tile company Copley Ltd, expansion for Bubblegum Stuff, tattooist 1491, expansion for Thames Clippers and arrival of chef Blackstar Kitchen to the Diner.
- Urban Space Management (TBW) Ltd instituted a 3.5% maximum rent increase rather than based on RPI which averaged around 11% for the year.

# TRINITY BUOY WHARF TRUST

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### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

#### Events

- In February, The Prince of Wales was accompanied by The Duchess of Cornwall and The Duchess of Cambridge on a visit to Trinity Buoy Wharf, to visit The Prince's Foundation's art school and studios.
- During February and March Central St Martin's School of Art MA students held an exhibition "This is not a party" in the Chainstore and Buoystore.
- During April, typewriter artist James Cook held an exhibition in the Buoystore.
- On the last weekend in April, Fitzrovia Noir organised glass blowing workshops and Collodian glass photography workshops as part of their Cargoes project.
- From May to November, artist Tom Wilkinson's "clay camera" was located outside the Lighthouse (TBW Trust funded).
- In mid June, TBW held an open weekend "Bridge to the Future", which included art workshops, open studios, site tours, consultation on the River Lea bridges and Andrew Baldwin operating his kinetic sculptures (part TBW Trust funded).
- In July the Prince's Foundation Summer School focus was to help school students (Year 11-12) develop a personal portfolio and a separate course on storytelling through photography (part TBW Trust funded).
- In August, a 2 day country music festival "Nashville Meets London" took place in the Chainstore and Buoystore.
- In August, Hussain Manawer's White Rose Foundation ran "Compulsory Subjects 3" – a week long training programme for young creatives (TBW Trust funded).
- During August, three graduates of the University Centre Hastings exhibited work from the Pewterlive Competition, which came direct from the V&A Museum's summer exhibition.
- Netflix film "Rogue Agent" starring James Norton and Gemma Arterton was released in August. Two of the main scenes were filmed at the lighthouse.
- The TBW Drawing Prize exhibition and announcement of the winners took place in the Chainstore and Buoystore in September to October (TBW Trust funded).
- As part of the Totally Thames Festival in September, artist Anna Keen brought "Wandering the Wilderness" exhibition – her paintings printed and mounted onto traffic sign frames showing the heritage of the Thames using painting, drawing and digital mapping technology. The work remains in situ at TBW.
- During October, The Big Draw organised a workshop "The Big Draw: Creativity & Cake" with Frances Quinn.
- During November photographer Michael Collins held an exhibition of his work. The show was titled "Pillars in the River" in part collaboration with The Faraday School (TBW Trust funded).
- In November the Big Draw organised two workshops:- "Trusting the Creative Process" with Lucia Vinti and "Self Portraits in Thread" with artist Oly Bliss (TBW Trust funded).
- Various projects remained open during the year:-
  - Longplayer opened at weekends (TBW Trust funded)
  - Various filming jobs and theatre/dance rehearsals taking place throughout TBW
  - Rio Fonehack
  - Ros Burgin's 'Lifelines' sculpture
  - Storybox
  - The Faraday Effect
  - Andrew Baldwin's kinetic sculptures
  - Alunatime
  - Time & Tide Bell
  - Alice Irwin's "Peeps"

# **TRINITY BUOY WHARF TRUST**

## **A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

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### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **Additional TBW Trust support – general funding**

The TBW Trust financially supported the following activities during 2022:-

- The Trinity Buoy Wharf Drawing Prize. Funding continued for Year four
- Maud Milton of Artyface continued to produce mosaic signs in local schools and overland railway stations
- Royal Drawing School Foundation Year. 2022 was the final year of the 3 years of funding
- The Big Draw continued to be supported, in year 2 of a 3 year agreement.
- The TBW Trust supported and assisted with part funding for the Thames Festival Trust's successful Heritage Lottery Grant application "London's Lost Village" to undertake historical research into TBW and the surrounding peninsula.

#### **Financial Review and Reserves**

The trust continues to receive regular income from its share in rents and licenses from Trinity Buoy Wharf. It trades within its financial capacity and has sufficient reserves to meet regular outgoings and commitments. Total receipts within the year (all of which were unrestricted) totalled £306,547 (2021: £339,213). The charity expenditure totalled £430,956 (2021: £389,016).

Unrestricted net assets at the year end totalled £109,968 (2021: £234,377).

The policy of the trustees is to ensure that the level of reserves over the coming years is sufficient to meet the demands of the Trust. The level of free reserves at the end of the year under review total of £Nil (2021: £Nil), however the trust has £109,968 of funds designated (2021: £234,377), which can be undesignated if the need arises to ensure grant commitments can be met. All of the Trust's funds held at the year end are generally unrestricted funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital requirements.

## TRINITY BUOY WHARF TRUST A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

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### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

#### Responsibilities of the Trustees

The trustees (who are also the directors of Trinity Buoy Wharf for the purposes 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 directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP FRS102 (2019);
3. make judgments and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on 7 Sep 2023 and signed on its behalf by



K E C Sorensen

Chair



# **TRINITY BUOY WHARF TRUST**

## **A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

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### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRINITY BUOY WHARF TRUST – A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 10 to 17.

#### **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**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.



**Michael Cooper-Davis FCCA ACA**  
**Price Bailey LLP**  
**Chartered Accountants**  
**8th Floor**  
**Dashwood House**  
**69 Old Broad Street**  
**London**  
**EC2M 1QS**  
**Date: 22 September 2023**

**TRINITY BUOY WHARF TRUST**  
**A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022**  
**(INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Year ended 31 December 2022  Unrestricted Fund £	Year ended 31 December 2021 (as restated) Unrestricted Fund £
<b>INCOME FROM:</b>			
Charitable activities	3	303,509	237,359
Investments		3,038	4,354
Other Income		-	97,500
		<hr/>	<hr/>
<b>TOTAL</b>		306,547	339,213
		<hr/>	<hr/>
<b>EXPENDITURE ON:</b>			
Charitable activities	5	(430,956)	(389,016)
		<hr/>	<hr/>
<b>TOTAL</b>		(430,956)	(389,016)
		<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS BEING NET (EXPENDITURE)/INCOME</b>		(124,409)	(49,803)
		<hr/>	<hr/>
Total funds brought forward as previously stated		149,569	284,180
Correction of a prior period	12	84,808	-
		<hr/>	<hr/>
<b>TOTAL FUNDS BROUGHT FORWARD AS RESTATED</b>		234,377	284,180
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		109,968	234,377
		<hr/> <hr/>	<hr/> <hr/>

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 17 form part of these financial statements.

**TRINITY BUOY WHARF TRUST**  
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**BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31 December 2022	31 December 2021 (as restated)
		£	£
<b>CURRENT ASSETS</b>			
Debtors	9	2,305	17,214
Cash at bank		673,632	725,189
		<u>675,937</u>	<u>742,403</u>
<b>CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10	389,945	272,993
		<u>285,992</u>	<u>469,410</u>
<b>NET CURRENT ASSETS</b>		285,992	469,410
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		285,992	469,410
<b>CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR</b>	11	176,024	235,033
<b>NET ASSETS</b>		<u>109,968</u>	<u>234,377</u>
<b>FUNDS</b>			
Unrestricted funds			
Unrestricted fund	13	-	-
Designated fund	12	109,968	234,377
		<u>109,968</u>	<u>234,377</u>
<b>TOTAL FUNDS</b>		<u>109,968</u>	<u>234,377</u>


For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Statements of Recommended Practice for Charities of the Financial Reporting Standard 102 (SORP 2019 – FRS 102).

The financial statements were approved by the Board of Trustees on 7 Sep 2023

  
**K E C Sorensen**  
 Trustee

The notes on pages 12 to 17 form part of these financial statements.

# TRINITY BUOY WHARF TRUST

## A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

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The notes on pages 12 to 17 form part of these financial statements.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. BASIS OF PREPARATION

Trinity Buoy Wharf Trust is a charitable company registered on 28 July 2000 under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The charitable company is a public benefit entity, limited by guarantee, under the number 03466597 in England, within the United Kingdom. The address of the registered office, and place of business, is Trinity Buoy Wharf, 64 Orchard Place, London, England E14 0JW.

The financial statements have been prepared under the historical cost convention, unless otherwise specified within these accounting policies, and in accordance with Statements of Recommended Practice for Charities of the Financial Reporting Standard 102 (SORP 2019 – FRS 102) and applicable accounting standards as amended by Bulletin 1. The financial statements are presented in Sterling (£) and are rounded to the nearest £.

##### **Going Concern**

The financial statements have been prepared on a going concern basis which forecasts that the Company will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this financial report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the Company so as to meet the liabilities of the Company as they fall due.

#### 2. ACCOUNTING POLICIES

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

##### **Income**

All income is included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Rental income is recognised in the period to which it relates.

Donations, legacies, grants and other forms of voluntary income are recognised as income when receivable.

# TRINITY BUOY WHARF TRUST

## A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### **Expenditure**

All expenditure is accounted for on an accruals basis and is inclusive of VAT. Expenditure has been classified by nature. Governance costs are those incurred for the governance arrangements of the Charity which relate to the statutory running of the Charity as opposed to those costs associated with generating funds.

Costs that cannot be allocated directly are apportioned as support costs on a fair, reasonable, accurate and consistent estimate basis weighted according to the use of the trust's general resources.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Leasehold property & leasehold improvements: Straight line over 15 years
- Plant and machinery: Straight line over 3 years
- Fixtures, fittings & equipment: Straight line over 4 years

Assets subject to depreciation or amortisation are reviewed for impairments whenever events or other changes in circumstances indicate that their carrying value is greater than the recoverable amount.

Trinity Buoy Wharf includes its property, Trinity Buoy Wharf, at cost. As the cost of the property was fully covered by a grant there is subsequently no tangible fixed assets shown on the balance sheet.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

#### **Cash at bank and in hand**

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

#### **Creditors**

Creditors are recognised where the Charity has a present obligation 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Financial instruments**

The Charity 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. All assets and liabilities are recorded at cost which is their fair value.

#### **Taxation**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Key sources of judgement and estimation uncertainty**

No significant judgements, accounting policies or assumptions have been made by management in applying the Charity's accounting policies.

**TRINITY BUOY WHARF TRUST**  
**A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. ANALYSIS OF INCOME AND ENDOWMENTS**

	31 December 2022 £	31 December 2021 £
<b>Charitable activities</b>		
Rental income	303,509	237,259
	<hr/>	<hr/>

**4. LEGAL STATUS OF THE CHARITY**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**5. ANALYSIS OF EXPENDITURE**

	Year ended 31 December 2022 £	Year ended 31 December 2021 (as restated) £
<b>Grants payable to institutions</b>		
White Rose foundation	58,000	7,000
University of Dundee	-	40,000
Leamouth Bridge Studies	5,960	-
Longplayer Trust	-	15,815
Zecora Ura Theatre	-	-
TBW	-	155,000
The Big Draw	-	58,950
Campaign for drawing	-	16,496
Longplayer Trust	-	-
Art in residence	-	-
Artyface	10,000	10,000
Thames Festival Trust	10,000	3,000
USM – Leamouth/Bridges	733	16,095
Chainstore Improvements	-	-
University of Arts	-	-
Totally Thames	-	-
Action Dog	-	-
ZU UK RIOFONEHACK	-	-
Princes Foundation	54,000	-
World Heartbeat Academy	141,000	-
The Line Community Trust	50,000	-
Royal Drawing Show of Show	10,000	-
	<hr/>	<hr/>
<b>Grants payable to individuals</b>	339,693	322,356
	78,677	42,823
	<hr/>	<hr/>
	418,370	365,179
	<hr/>	<hr/>
<b>Support and Governance costs</b>		
Secretarial fees	6,969	18,239
Independent examiners remuneration	5,617	4,723
Other	-	875
	<hr/>	<hr/>
	12,586	23,837
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**TRINITY BUOY WHARF TRUST**  
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Total Resources Expended	430,956	389,016
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. STAFF COSTS**

There are no employees who received any emoluments during the year or the prior year.  
The average number of staff in the year was Nil (2021 – Nil).

**7. TRUSTEES REMUNERATION OR EXPENSES**

No remuneration was paid to trustees during the year (2021 – £NIL).  
No expenses were reimbursed to the trustees in the year (2021 - £538.96 to 1 trustee).

**8. TANGIBLE FIXED ASSETS**

	<b>Leasehold Land and Buildings £</b>
Cost	106,250
Depreciation	(106,250)
Net book value 31 December 2022	-
Net book value 31 December 2021	-

The Trust was granted a licence to occupy the site to Urban Space Management Limited for 124 years from 1 April 1998. Upon completion of work specified in the development agreement this licence was converted into a lease.

**9. DEBTORS**

	<b>31 December 2022 £</b>	<b>31 December 2021 £</b>
Rental income	-	14,926
Accrued interest	2,305	2,288
	<u>2,305</u>	<u>17,214</u>

**10. CREDITORS – DUE WITHIN ONE YEAR**

	<b>31 December 2022 £</b>	<b>31 December 2021 (as restated) £</b>
Trade creditors	2,500	-
Other creditors	15,380	18,803
Committed grants	372,065	254,190
	<u>389,945</u>	<u>272,993</u>

**TRINITY BUOY WHARF TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. CREDITORS – DUE AFTER ONE YEAR**

	<b>31 December 2022</b>	<b>31 December 2021 (as restated)</b>
	<b>£</b>	<b>£</b>
Grants	176,024	235,033
	<u>176,024</u>	<u>235,033</u>

**12. PRIOR YEAR ADJUSTMENT**

The prior year adjustment relates to an adjustment of £84,808 in creditors reducing grants payable in 2021 from £449,985 to £365,178.

**13. DESIGNATED FUND**

	<b>31 December 2022</b>	<b>31 December 2021 (as restated)</b>
	<b>£</b>	<b>£</b>
Proposed Leamouth Bridge and Footpath	109,968	234,377
	<u>109,968</u>	<u>234,377</u>

The designated fund represents funds that will go towards the operation and maintenance of Leamouth Bridge & Footpath once it is built. The trust has promoted the building of the bridge since 2003. The bridge will connect Trinity Buoy Wharf with Canning Town Station thus making the site much more accessible.



**TRINITY BUOY WHARF TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. FUNDS**

	Balance as at 1 January 2022 (as restated) £	Income £	Expenditure £	Transfers £	Balance as at 31 December 2022 £
<b>Designated funds</b>					
Proposed Leamouth Bridge and Footpath	191,284	-	(5,960)	(75,356)	109,968
<b>TOTAL DESIGNATED FUNDS</b>	191,284	-	(5,960)	(75,356)	109,968
<b>Unrestricted fund</b>	43,093	306,547	(424,996)	75,356	-
<b>TOTAL UNRESTRICTED</b>	43,093	306,547	(424,996)	75,356	-
<b>TOTAL</b>	234,377	306,547	430,956	-	109,968
	Balance as at 1 January 2021 (as restated) £	Income £	Expenditure £	Transfers £	Balance as at 31 December 2021 (as restated) £
<b>Designated funds</b>					
Proposed Leamouth Bridge and Footpath	191,284	-	-	-	191,284
<b>TOTAL DESIGNATED FUNDS</b>	191,284	-	-	-	191,284
<b>Unrestricted fund</b>	92,896	339,213	(389,016)	-	43,093
<b>TOTAL UNRESTRICTED</b>	92,896	339,213	(389,016)	-	43,093
<b>TOTAL</b>	284,180	339,213	(389,016)	-	234,377

The transfer of funds is in relation to the charity's increased unrestricted expenditure.

**14. RELATED PARTY TRANSACTIONS**

There have been no related party transactions in the current or prior year.