

**Annual Accounts**  
**of the**  
**Wirral Community**  
**Narrowboat Trust**

Company Number 3853212  
Charity Registration No. 1084432

**for the year to**  
**31st March 2023**

Chairman: **K. Dodd**  
Hon. Secretary: **G.J. Lesage**  
Hon. Treasurer: **M. Branch**

# Wirral Community Narrowboat Trust

Company Number 3853212 - Charity Registration No 1084432

## Legal and Administrative Information

### Status

Wirral Community Narrowboat Trust (the Trust) is a charitable company limited by guarantee, incorporated on 1st October 1999 and registered as a charity no 1084432 on 9th January 2001.

The company was incorporated under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of Council are elected at the AGM to serve a period of three years, subject to ratification at each AGM.

### Council as at 31st March 2023

K. Dodd (Chairman), G. J. Lesage (Hon. Secretary), M. Branch (Hon. Treasurer), G.W. Bestwick, C. Ashton, R.P. Woodger, N.E. Carpenter, T. Mobbs, G.R. Davies, F.D Clayton, J.H. Grice, P. Minnis, P. Mobbs, J.M.Glass

### Company Secretary : G.J. Lesage

Registered Office: c/o Elpizo, 13 Village Road, Higher Bebington, Wirral CH63 8PP  
Independent Scrutineer : S.M.D Webster FCA

Bankers : Barclays Bank Plc, 2 Liscard Village, Wallasey, Merseyside, CH43 6AU

## Report of the Council for the Year Ended 31st March 2023

Council presents its report and independently scrutinised financial statement for the year ended 31st March 2023.

### Activities

The Trust provides experience of travel by narrowboat on the British canal system to persons who are disabled, disadvantaged, deprived or elderly. It seeks to improve their quality of life by this experience encompassing recreational, educational and social needs. The Trust has two narrowboats, specially adapted to meet our passengers needs, these boats are fully operational. We recruit, encourage and train volunteers to carry out the activities and maintenance of the Trust to the highest Health and Safety Standards.

The Trust was awarded the Queen's Award for Voluntary Service in June 2017 in recognition of the hard work and dedication of its volunteer members.

### Results

The deficit for the year to 31st March 2023 was £2,547 reducing the balance of restricted and unrestricted funds to £308,661. The deficit mainly resulted from lower than normal sailing schedule compared to 2018 and 2019 seasons, as well as a reduction in investment growth in 2023 compared to prior years. The Trust has funds of £124,083 in various bank accounts which are considered sufficient for the year ahead. Long term investments intended for use in longer term maintenance and eventual replacement of our boats, have decreased to £123,100 (£125,280 in the prior year) as a result of poorer investment performance.

**Income Resources**

Income decreased to £31,020 (£54,941 in the previous year) primarily due to lower donations, although sailings increased during the 2022 sailing season following lifting of the COVID19 restrictions.

This year our prime sources of income were from donations (to cover sponsored trips) and trip sailings.

Our volunteers were again successful this year in both marketing activities and fundraising.

Total investment income (including investment funds and bank interest) was a loss of £2,180 (£9,970 gain

in the prior year) as a result of weaker performance of our investment portfolio, in line with general market decline during 2022/23.

**Resources Expended**

Direct expenses were £14,793 (£41,811 in the previous year), a decrease on prior year as there were no one off major expenses this year.

The charity continues to benefit from the hard work of volunteers with a wide range of skills,

who are generous with their time given to manning and maintaining

the boats and administration of the Trust. Overheads of £18,744 (£18,522 in the previous year) are

in line with prior year.

We continue to carry out National Community Boat Association (NCBA) training courses to meet Maritime

and Coastguard Agency (MCA) requirements and include First Aid training. All sailing volunteers are DBS

checked to ensure the safety of our clients. The trust had no employment liabilities during the financial year

to 31 March 2023, as all crewing and administrative personnel requirements are undertaken voluntarily.

**Future Strategy**

The Trust plans to continue present operations, and sailings returned to normal as a result of the lifting of COVID restrictions (see Note 6). Activity can also be limited by the availability of volunteer crews, an issue

continually addressed by Council.

**Reserves Policy**

Reserves are considered essential to cover seasonal fluctuations of income and outgoings, unforeseen

repairs and replacements. The annual surplus being achieved through fundraising will ensure that the

Trust is also in a position to provide a significant percentage of the replacement cost of the boats when

considered necessary. This should assist us in obtaining any balance of funds required.

**Depreciation Policy**

Council agreed in 2002 it would be prudent to depreciate our boats at an annual rate of 5% of historic

cost. This policy will continue.

**Investment Policy**

Reserves designated for replacement of boats and longer term maintenance are invested in equity and fixed

interest charity funds with appropriate organisations. Funds to cover operational expenditure are held in

bank and savings accounts with the highest rates of interest sought, consistent with liquidity and safety of

capital.

# Wirral Community Narrowboat Trust

Company Number 3853212 - Charity Registration No 1084432

## Responsibilities of Council

Company Law requires Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, Council should follow best practice and:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

Council is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. Council is also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

## Members of Council

Members who are directors for the purpose of company law and trustees for the purpose of charity law who served during the year and up to the date of this report are set out below.

### Appointed Resigned

M. Branch	
N.E. Carpenter	
G.R. Davies	
J.R.H. Pepler	
R.P. Woodger	
G.J. Lesage	
C. Ashton	
T. Mobbs	
K. Dodd	
F.D. Clayton	
J.H. Grice	
P. Minnis	
J.M. Glass	
P. Mobbs	
G.W. Bestwick	
	01-Jan-23
	01-Jan-23
	01-Jan-23
	01-Mar-23
	31-Dec-22

## Independent Scrutineer

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions relating to small companies.

Approved by Council on 9/10/23 And signed on its behalf by.....Chairman

Kath Dodd

## Wirral Community Narrowboat Trust

Company Number 3853212 - Charity Registration No 1084432

## Balance Sheet as at 31st March 2023

	2023	2022
£	£	£
<b>Fixed Assets</b>		
Narrowboats - page 8 Note 3	112,331	125,498
<b>Current Assets</b>		
Cash at bank and in hand	124,083	120,053
Investments	123,100	125,280
Sundry Debtors and Prepayments	1,630	1,413
248,812		246,746
<b>Current Liabilities</b>		
Sundry Creditors and Accruals	52,482	61,036
<b>Net Current Assets</b>	196,330	185,710
<b>Total Net Assets</b>	308,661	311,208
<b>Financed By</b>		
Accumulated Reserves	311,208	316,600
Operational (deficit) / surplus	(2,547)	(5,391)
	308,661	311,208

Approved by the Council of Wirral Community Narrowboat Trust on 29/10/23 and signed on its behalf by :-

K. Dodd  
K. Dodd

K. Dodd  
Chairman

M. Branch  
M. Branch

M. Branch  
Hon. Treasurer

# Wirral Community Narrowboat Trust

Company Number 3853212 - Charity Registration No 1084432

## Statement of Financial Activities for the Year Ended 31st March 2023

	2023	2022
<b>Incoming Resources</b>	<b>£</b>	<b>£</b>
Contribution to boat use	17,300	7,025
Members' Subscriptions	0	0
Donations	14,945	37,688
Training fees charged	0	0
Bank Interest Received	686	320
Investment income	(2,180)	9,650
Other Income	270	259
Gift Aid	0	0
<b>Resources Expended</b>	<b>31,020</b>	<b>54,941</b>
<b>Direct Charitable Expenses</b>		
Substance and refreshments	313	142
Fuel and Gas	3,722	730
Pump-outs	264	0
Insurance - Boats	2,493	2,338
British Waterways Fees	1,428	1,114
Mobile Phones	0	510
Repairs, renewals and servicing	6,202	9,643
Boat repainting	0	23,870
Health and safety	371	3,014
Mooring Fees / Other	0	450
<b>Overheads</b>	<b>14,793</b>	<b>41,811</b>
Office including rates	169	128
Insurance including volunteers	1,198	1,005
Volunteer expenses	1,876	464
Volunteer clothing	13	960
Printing, Stationery and Telephone	899	1,500
Advertising and Promotion	402	317
Sundry	153	146
Affiliation Fees	54	79
Training	415	271
Depreciation - (Note 2e)	13,167	13,167
DBS/Recruitment expenses	208	108
Meeting Room Hire	220	377
<b>Surplus/(deficit) for the Year</b>	<b>18,774</b>	<b>18,522</b>
Restricted and unrestricted funds brought forward	311,208	316,600
<b>Funds as at 31st March</b>	<b>308,661</b>	<b>311,208</b>
	(2,547)	(5,391)

Notes to the Financial Statements as at 31st March 2023

1. General Information

The Company was incorporated as a company limited by guarantee, and not having a share capital, on 1st October 1999 to provide and operate narrowboats for social, educational and therapeutic needs for people who are disadvantaged or deprived. It is a registered charity number 1084432.

The company qualifies as a very small company for audit exemption purposes and therefore submits an abbreviated Balance Sheet and the following statements :-

a) For the year ended 31st March 2023 the company was entitled to exemption under section 477(2) of the Companies Act 2006

b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

c) The Council, as the Board of Directors, acknowledge their responsibility to :-

i) Ensure that the Company keeps accounting records which comply with section 386 of the Companies Act 2006.

ii) Prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as is applicable to the Company.

2. Accounting Policies

**a) Basis of preparation**  
The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**b) Resources expended**  
The cost headings comprise expenditure, including staff costs, directly attributable to the Trust's activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

**c) Fund Accounting**  
General (Unrestricted) Funds are available for use at the discretion of Council in furtherance of the objects of the Trust. Restricted funds are used for the purpose as specified by the donor.

**d) Income and Expenditure**  
All income and expenditure shown in the Statement of Financial Activities and is accounted for on the accruals basis.

**e) Depreciation**  
Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their useful lives to the Trust. The annual depreciation rates are:-

Narrowboats	5% of cost price.
Fixtures and Fittings	20% of cost price.

**3. Fixed Assets**

	Pot of Gold	Over the Rainbow	Total
	£	£	£
Cost at 1st April 2022 and 31st March 2023	130,988	131,319	262,307
Depreciation at 1 April 2022	77,722	59,086	136,809
Depreciation provided during year	6,601	6,566	13,167
Total Depreciation at 31 March 2023	84,323	65,652	149,976
Net Book Value at 31 March 2023	46,665	65,667	112,331
Net Book Value at 31 March 2022	53,266	72,233	125,498

**4. Contingent Liabilities**

There are no contingent liabilities outstanding at the end of this accounting period.

**5. Restricted and unrestricted funds on the balance sheet**

The funds of £308,611 are split into restricted funds of £52,377 and unrestricted funds of £256,234. Restricted funds include donations for trips which have not yet taken place, other donations for a specific purpose (boat maintenance and repairs) and trips paid for in advance.

**6. COVID 19 Pandemic**

We returned to a almost normal sailing season in 2022, as the restrictions due to the COVID pandemic were lifted.



**Independent Scrutineer's Report to Wirral Community Narrowboat Trust**

Report on the Accounts of the Trust for the Year ended 31st March 2023

**Respective responsibilities of members of Council and Scrutineer.**

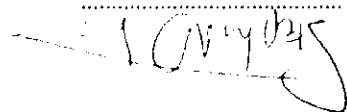
The members of Council are responsible for the preparation of the accounts. They consider that audit or independent examination requirements of the Companies Act 2006 and Charities Act 1993 do not apply. It is the members of Council responsibility to state, as required by the Acts, whether particular matters have come to their attention.

**Basis of Independent Scrutineer's Report**

Scrutiny included a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from members of council concerning any such matters. The Procedures undertaken do not provide all the evidence that would be required in an audit or examination, and consequently do not express an audit opinion on the view given by the accounts.

**Independent Scrutineer's Statement**

In connection with the Scrutiny, no matter has come to my attention to which, in my opinion, attention should be drawn, in order to enable a proper understanding of the accounts to be reached.

Signed  S.M.D. Webster FCA

Date 5 October 2023