

FRIENDS OF WILLIAMSON'S TUNNELS

Directors' Report and Financial Statements

for the year ended 31 March 2024

Charity Number 1087822

## FRIENDS OF WILLIAMSON'S TUNNELS

### Company Information

Incorporated	Company limited by guarantee, registered in England on 11 February 1997
Company Number	3316101
Charity Number	1087822
Chairman	T W Stapledon
Other Directors	W L M Douglas C A Iles A McNicol C Sharples M Rogers Dr S Holding
Secretary	A McNicol
Registered Office	15-17 Chatham Place Edge Hill Liverpool L7 3HD
Accountants	Accountants247 Limited Suite 205-209 Malthouse Business Park 48 Southport Road Ormskirk Lancs. L39 1QR

# FRIENDS OF WILLIAMSON'S TUNNELS

## **Directors' Report for the year ended 31 March 2024**

The directors present their report and the financial statements for the year ended 31 March 2024.

### **Objectives and Activities**

The Charity's objectives continue to be, to advance the education of the general public in all matters relating to Joseph Williamson in particular, and to preserve for the people of Liverpool and the nation at large the works of Joseph Williamson and any associated structures, either above or below ground that can be accessed from the Tunnel Entrance at the Williamson Student Village, No 1 Paddington, Edge Hill, Liverpool and at 40-44 Mason Street, Edge Hill, Liverpool, that are of historical or technical interest for the benefit of the public, in any manner as the trustees in their absolute discretion may decide.

### **Directors**

The directors who served the company during the year were as follows:

W. L. M. Douglas  
C A Iles  
A McNicol  
C Sharples  
T W Stapledon  
Dr S Holding  
L O Mills (resigned December 2023)  
M. Rogers

### **Structure, Governance and Management**

The Charity is constituted as a company limited by guarantee and is governed by a memorandum and articles of association.

Annual Report and financial statement for year ending 31<sup>st</sup> March 2024.

### **Directors' Report & Financial Statement.**

The trustees are once again much indebted to the teams of volunteers at Mason Street and Paddington, who make a visit to the Tunnels of Joseph Williamson such an unusual and interesting experience.

In August 2023 our Chairman Gordon Hunter passed away after a short illness: his passing came as quite a shock to many FoWT members. Gordon was a well-liked and respected member of the team, with his quick-witted humour and excellent business sense. He had supported FoWT for many years before he joined the Board in 2005 after his retirement from work for the Northwest Training Council and the University of Liverpool. Once on our board, Gordon negotiated with Liverpool City Council, securing some land access and temporary rights for our volunteers to dig and explore.

Extra thanks go for enterprising fund-raising by two former volunteers. They encouraged a local firm to donate to us a large quantity of household goods that otherwise would have gone to waste disposal. The sale of these goods has raised just over £21,500 which has been added to our Diggers Fund. We used some of those takings to purchase an extra shipping container for storage of equipment on site.

# FRIENDS OF WILLIAMSON'S TUNNELS

## Directors' Report for the year ended 31 March 2024

### Business Review

The company's balance sheet as detailed on page 4 shows a reasonable position, unrestricted funds amounting to £86,815.

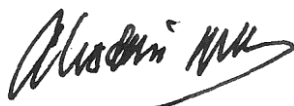
### Results

The results for the year are set out on page 3.

### Small company exemptions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 Of the Companies Act 2006.

This report was approved by the Board on October 28<sup>th</sup> 2024 and signed on its behalf by



A. McNicol  
Company Secretary

c/o 15-17 Chatham Place  
Edge Hill  
Liverpool  
L7 3HD

# FRIENDS OF WILLIAMSON'S TUNNELS

## Statement of Financial Activities for the year ended 31 March 2024

	Restricted Funds	Unrestricted Funds	2024 Total	2023 Total
	£	£	£	£
<b>Income and Expenditure</b>				
<b>Incoming Resources</b>				
Fundraising		8,499	8,499	19,017
Grants			-	
Donations to SKIP Fund		23,553	23,553	
Other Income including Memberships		2,229	2,229	2,954
	<u>-</u>	<u>34,281</u>	<u>34,281</u>	<u>21,971</u>
<b>Resources Expended</b>				
Charitable Activities		8,931	8,931	9,099
Fundraising		1,444	1,444	1,462
Other expenditure – general		8,202	8,202	5,292
	<u>0</u>	<u>18,578</u>	<u>18,578</u>	<u>15,853</u>
Net Incoming (Outgoing) Resources For the Year	<u>0</u>	<u>15,703</u>	<u>15,703</u>	<u>6,118</u>
Transfer between funds			-	-
Total Funds Brought Forward		71,112	71,112	64,994
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Total Funds Carried Forward	-	86,815	86,815	71,112
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The statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 5 to 7 form an integral part of these financial statements.



# FRIENDS OF WILLIAMSON'S TUNNELS

## Statement of Financial Position as at 31 March 2024

		2024	2023
	Note	£	£
Fixed Assets			
Tangible assets	3	9,344	11,680
Current Assets			
Stocks	4	843	699
Debtors	5	6,989	6,776
Cash at bank and in hand		70,535	52,797
		<u>78,371</u>	<u>60,272</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(900)</u>	<u>(840)</u>
Net Current Assets		77,471	59,432
Total Assets Less Current Liabilities		<u>86,815</u>	<u>71,112</u>
<b>Funds</b>			
Unrestricted Funds	7	71,112	67,669
Designated Funds	7	15,703	3,443
Restricted Funds	8	<u>86,815</u>	<u>71,112</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

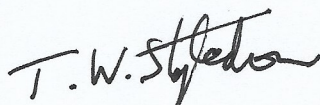
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2015).

These financial statements were approved by the Board and authorised for issue on 4<sup>th</sup> November 2024, and are signed on their behalf by:

T Stapledon  
Chairman



Company Registration Number: 3316101

The notes on pages 5 to 7 form an integral part of these financial statements.

# FRIENDS OF WIELIAMSON'S TUNNELS

Notes to the Financial Statements  
for the year ended 31 March 2024

## 1. Accounting Policies

### 1.1. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) — (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) and the Companies Act 2006.

Friends of Williamson's Tunnels meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### 1.2. Income Recognition

Items of Income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds
- any performance conditions attached to the item of income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income is derived from donations from members and visitors and the provision of goods and services.

Income from government and other grants, whether capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the fund, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery      -      20% on a reducing balance basis

## FRIENDS OF WILLIAMSON'S TUNNELS

### Notes to the Financial Statements for the year ended 31 March 2024

#### Accounting Policies (continued)

##### 1.4. Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

##### 1.5. Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.6. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work. Presently, all of our funds are unrestricted.

##### 1.6. Fund accounting

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings.

- Fundraising expenditure includes the cost of merchandising items available for sale to members and visitors; costs associated with events held, and members' and others' visits; website and telephone costs; and an appropriate proportion of related admin costs.
- Other expenditure comprises site maintenance and development costs; depreciation of tangible fixed assets; costs associated with memberships; and other costs of statutory and financial administration

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## 2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.



# FRIENDS OF WIELIAMSON'S TUNNELS

## Notes to the Financial Statements for the year ended 31 March 2024

### 3. Tangible fixed assets

	Plant and machinery	Total
Cost		
At 1 April 2023	63,409	63,409
Additions		
Disposals		
At 31 March 2024	<u>63,410</u>	<u>63,410</u>
Depreciation		
At 1 April 2023	51,730	51,730
Charge for the year	2,336	2,336
Depreciation on disposals		
At 31 March 2024	<u>54,066</u>	54,066
Net book values		
At 31 March 2024	<u><b>9,344</b></u>	<u><b>9,344</b></u>
At 1 April 2023	<u>11 679</u>	<u>11 679</u>

### 4. Stocks

	2024	<b>2023</b>
General Stock	<u>843</u>	843

### 5. Debtors

	<b>2024</b>	<b>2023</b>
Members Subscriptions	1,600	1,600
Merchandising Sales		
Prepayments	3,989	3,976
Gift Aid claim due	1,400	1,200
	<u><b>6,989</b></u>	<u><b>6,776</b></u>

### 6. Creditors: amounts falling due within one year

	2024	<b>2023</b>
Accruals and deferred income	<u>£ 900</u>	<u>£ 840</u>

# FRIENDS OF WILLIAMSON'S TUNNELS

## Notes to the Financial Statements for the year ended 31 March 2024

### 7. Unrestricted Income Funds

	2024			2023
	Designated Fund	Other Unrestricted	Total	Total
Balance as at 1 April 2023	3,443	67,669	71,112	64,994
Net Incoming (Outgoing)				
Resources for the year				<u>8,175</u>
	3,443	67,669	71,112	73,169
Transfers from Designated Funds		15,703	15,703	
Transfers from Restricted Funds				( 2,057)
	<u>3,443</u>	<u>83,372</u>	<u>86,815</u>	<u>71,112</u>

Designated Fund: The trustees have set-aside these funds to cover certain annually recurring costs and other known commitments

8. Restricted Funds	Balance	Incoming	Outgoing	Transfers	Balance as At 31/3/2024
Paddington Levels 3&4 **					

\*\* This project was for alterations and improvements works, in particular to health and safety Facilities, at the Paddington dig site. Grant funding has been received to assist with the cost of improved safety barriers and gates, enhanced lighting and water management equipment. The Fund Balance was exhausted by expenditure in prior years and so additional expenditure amounting to £2,057 was needed to be funded by Unrestricted Funds (2023.)