

The Safe Anchor Trust Limited
(Limited by Guarantee)

Financial Statements 31 December 2021
Together with Trustees and Independent
Examiner's reports

Company Registered number: 4700044

Registered Charity number: 1100071

The Safe Anchor Trust Limited

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The Safe Anchor Trust Limited

Report of the Trustees for the year ended 31 December 2021

The Trustees present their report together with the financial statements of the Charity for the year ended 31st December 2021.

The accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and the Companies Act 2006 as applies from 1 January 2015. The company is a Public Benefit Entity as defined by FRS 102.

Reference and Administration Information

Charity Registration Number: 1100071

Company Registration Number: 4700044

Directors and Trustees

The Directors of the Charitable Company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees and the Charity respectively.

The Trustees serving during the year and subsequent to the year end were as follows:

Mr David Leigh Antcliffe
Mr Dean Duane Armitage (appointed 29 September 2021)
Mr Andrew John Barker (appointed 21 June 2021)
Mr Mohammed Iqbal Bhana
Mrs Christine Margaret Clark
Mrs Michelle Anne Day (resigned 23 February 2022)
Mr Paul Dyer (resigned 29 September 2021)
Mr David Michael Foot (resigned 8 September 2021)
Mr David Fisher (resigned 20 September 2021)
Mr Stanley McIlheron Hardy
Mr Kevin Arthur Sharp
Mr Kevin Gordon Thorburn
Mr Jeffrey David Trigg
Mr John Steven Whitelock

Secretary

Mr Jeffrey David Trigg

The Safe Anchor Trust Limited

Report of the Trustees (continued)

Registered Office

6 Mallard Way, Slaithwaite, Huddersfield HD7 5JL

Independent Accounts Examiner

Ms B Whiteley, 8 Sunhill, Fleets Lane, Rylstone, Skipton BD23 6NA

Bankers

C A F Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Solicitors

Ramsdens Whitfield Hallam, 7 King Street, Mirfield, West Yorkshire, WF14 8AW

Investment Managers

Castlefield Investment Partners LLP, 111 Piccadilly, Manchester, M1 2HY

Structure Governance and Management

Governing Document

The Safe Anchor Trust Limited is a Company limited by guarantee and governed by its Memorandum and Articles of Association. The Company was incorporated on 18 March 2003 and is also a Registered Charity with the Charity Commission.

Recruitment, Appointment and Retirement of Trustees

The Directors of the Company are its Trustees for the purposes of the Charity Law and are subject to appointment, and retirement, under the rules set out in the Articles of Association. In the event of the Company being wound up members are each required to contribute an amount not exceeding £10.00. Trustees are appointed subject to the recommendation of existing Trustees provided that he or she is aged 18 years or more. In recruiting Trustees the Board seeks to ensure that the needs of the Charity are appropriately reflected through the diverse interests and skills of the Trustee body as a whole. Newly appointed Trustees retire from office at the next following Annual General Meeting of the charity when he, she or they, being willing, may stand for re-election. All Trustees are subject to retirement by rotation in accordance with the Articles of Association when the numbers nearest to one third at each Annual General Meeting shall retire. They, being willing may then stand for re-election. The number of Trustees shall not be less than four.

Messrs. David Michael Foot, David Fisher and Paul Dyer resigned during the year and since the year end Mrs Michelle Anne Day. We are grateful to them all for the tremendous service they have rendered to the Charity. All still support the work of the Trust as boating volunteers or give support in other ways. We welcome Mr Dean Duane Armitage to the Board who brings a wide range of talents and experience, which will be of huge benefit to the Trust.

Trustees retiring at this years Annual General meeting are Messrs Kevin Arthur Sharp, Mohammed Iqbal Bhana and Stanley McIlheron Hardy. All are eligible for re-election.

The Safe Anchor Trust Ltd.

Report of the Trustees (continued)

Trustee Induction and Training

New Trustees are provided with copies of the most recent accounts of the charity and a copy of its governing documents, as well as any other documents produced by the Charity, together with an explanation from the Chairman and other Trustees of the manner in which the Charity is organised and managed and includes:

- The obligations and responsibilities of the Trustees
- The operational framework of the Charity
- The current financial position
- Future plans and objectives

All Trustees are encouraged to maintain an up to date understanding of their responsibilities by taking advantage of any relevant external training events and publications issued by the Charity Commission.

Organisational Structure

The Board of Trustees are responsible for the overall management and control of the activities of the Charity and meet approximately every three months, and as required, if additional meetings are necessary.

The day to day management of the boating activities is undertaken by a group of the Trustees who, together with selected volunteers, process applications from groups wishing to use the cruise boats, organise outings and events for the general public and ensure the maintenance and upkeep of our passenger vessels. They also ensure that all those entrusted with the running and skippering of the boats are fully trained through our accredited RYA Training Centre and aware of their responsibilities to the general public.

Risk Management

The Trustees are responsible for the management of the risks faced by the Charity and have reviewed the major risks and measures for their mitigation, as part of an ongoing process. They are satisfied that the processes adopted are adequate to identify and mitigate any impact which such risks might have on the Charity or its activities in the future.

Objectives and Activities

The Charitable Company was incorporated on 18 March 2003 to take over the undertaking, assets and liabilities of the charity founded in 1995 and known as The Safe Anchor Trust, registered Charity number 1056959, the transfer of which took place on 1 January 2004 without any consideration being paid.

The principal objects and activities of the Charity are:

- The provision of free access to the waterways for the general public and in particular special needs groups of all natures
- The maintenance and improvement of the canal side environment in association with our partners, the Canal and Rivers Trust

The activities are centred on four cruise boats; The Lady Rhodes, Lady Victoria, E Austen Johnson and Safe Anchor Lady, with one work boat Lady Brenda, all of which are owned and operated by the Charity. All of the activities, including day to day maintenance of the boats, are carried out by volunteers and Trustees.

During the year the main item of expenditure was that E Austen Johnson has had a partial internal refit. We continue to be grateful to a number of volunteers who give significant amounts of their time in maintaining the boats in good mechanical condition.

When planning our activities for the year the Charity has considered the Charity Commission's guidance on public benefit.

The Safe Anchor Trust Ltd.

Report of the Trustees (continued)

Achievements, Performance and Public Benefit

At the beginning of 2021 England was still subject to COVID restrictions. From the start of our boating season we continued to run only Bubble Boat Trips at weekends. These trips involved families in a bubble enjoying a short cruise on the canals and they continued to run successfully until the end of July.

As COVID restrictions eased, on the 16 August 'normal' trips were resumed, for the first time since October 2019, and continued until the 31 October 2021.

During 2021 we ran 453 Bubble Boat Trips and 75 'normal' trips, carrying 3174 passengers in total who donated over £8500. These trips represented around 2,200 volunteer hours.

Organisations making use of our facilities range across the spectrum of age groups and sectors including:

Mental health	Faith Groups
All forms of disabilities	Health recovery groups
Youth and education	Retirement/elderly
Communities	

Again no outside events were attended and unfortunately our annual "Santa Special", at Shepley Bridge Marina was cancelled. We hope to restart all our usual activities once this can be done safely.

When Covid-19 restrictions allowed we were able to continue our work with Canal and Rivers Trust, to assist in the maintenance of the waterways in our local area. Our duties include painting lock beams and rails and cutting back undergrowth on the non towpath side. This will again be incorporated into our winter work schedule.

The season was completed without any serious incidents and the boats remain in a good state of repair due to careful handling and ongoing maintenance. Our wonderful team of volunteers again worked tirelessly when allowed on the activities of the Charity.

Financial Review

Incoming resources amounted to £55,355 compared to £31,843 for 2020. The Charity's reserves remain in a healthy state and the Trustees are confident for the future.

The unrealised surplus on the Trust's Investment Portfolio managed by Castlefield Investments amounts to £8,534 this year (2020 surplus of £2,279). These figures are shown separately on the accounts and the total unrealised surplus carried forward is £26,477.

Resources expended reduced this year from £50,407 in 2020 to £36,918 for 2021. This was caused by reduced boating activity due to the Covid-19 pandemic and a reduced depreciation charge as some previous improvements to the boats have now been fully depreciated. Details are shown elsewhere in this report and in the notes to the accounts.

The Safe Anchor Trust Ltd.

Report of the Trustees (continued)

Net incoming resources amounted to £18,437 (2020 £-18,564) leaving a balance to carry forward, after adjusting for unrealised income on our investment portfolio, of £299,545.

The year ended with cash balances at the bank amounting to £111,643 (2020 £94,552).

We continue to be grateful to a number of individuals and organisations who regularly support us with very generous donations year after year.

Investment Powers and Policy

Under the terms of the Memorandum and Articles of Association, the Charity has the power to invest funds in such a manner as the Trustees may see fit. Having regard to liquidity requirements, the reserves policy and the substantial investment in refurbishing the boats, the Trustees have operated a policy of keeping available funds in interest bearing deposit accounts, or using reputable Investment Managers to advise and place monies in balanced objective, medium risk investments.

Reserves Policy

The Trustees, having reviewed the affairs and activities of the Charity, have determined that an amount approximately equivalent to one and a half times the Charity's normal annual expenditure, excluding depreciation, be held in reserve in cash, in order to maintain a stable financial position. Based on expenditure of recent calendar years, (excluding 2020 and 2021 due to their exceptional nature) the amount so determined is £100,000.

Free Reserves at 31 December 2021, as represented by total Charity funds, less fixed assets and amounts representing restricted and designated funds, were £190,000 (2020 £156,108).

The Trustees do not have any concerns about the future situation.

Whilst existing cash balances are currently considered to be fully adequate, the Trustees continue to explore ways and means of raising funds, in addition to those raised by their existing activities, in order to achieve a level of resource necessary to fund the activities of the Charity and to maintain adequate reserves.

Plans for the Future

As with many other Charities, the Covid-19 pandemic has again had a significant impact on the 2021 financial year, in terms of planned fundraising as well as the focus of the work of the charity. However, the Charity is financially sound and has sufficient resources to weather these unprecedented times, and is carefully beginning to resume its activities as it becomes safe to do so.

Our wish is to continue with our present activities and to build and further develop them as well as making good use of the premises at Shepley Bridge Marina whilst working with our partners, The Duke of Edinburgh Award Scheme and Kirklees MBC Young Peoples Scheme. We continue to have a working relationship with the head tenant of Shepley Bridge Marina (Robinsons Cruisers Ltd)

Plans to buy a new boat have currently been suspended due to the Covid-19 pandemic, but this will be reviewed at a future date.

The Safe Anchor Trust Ltd.

Report of the Trustees (continued)

Royal Yachting Association and Training

The Charity retains its status as an RYA Training Centre, which allows us to train and accredit our volunteers for the RYA Inland Waterways Helmsman and Crew Certificates.

The Charity has been able to restart training new volunteers and has trained 4 volunteers to qualified helmsman status at our RYA Training Centre during the past twelve months.

Trustees Responsibilities Relating to the Financial Statements

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- Observe the methods and principles in the Charities SORP
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity, 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.

Independent Examiner

No members have requested an audit and as the incoming resources for the year are below £250,000 there is no requirement for an audit to be carried out. An independent examiner, Ms B Whiteley has carried out an independent review of these financial statements, and members will be asked to re-appoint her at the Annual General Meeting.

This report was approved by the Trustees on 26th September 2022

K A Sharp
Chairman

The Safe Anchor Trust Ltd.

Independent Examiners Report for the year ended 31 December 2021

I report to the Trustees on my examination of the accounts of The Safe Anchor Trust Ltd for the year ended 31 December 2021 which are set out on pages 8 to 14.

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:

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

Ms B Whiteley
8 Sunhill, Fleets Lane, Rylstone, Skipton BD23 6NA

Dated 26th September 2022

The Safe Anchor Trust Ltd.**Statement of Financial Activities**
For the year ended 31 December 2021

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<u>Income</u>					
From generated funds:					
Voluntary income, grants and donations	3	55,006		55,006	31,282
Investment income	3	349		349	561
		55,355	0	55,355	31,843
From Charitable activities:					
Workboat contracts and other services provided					
<u>Total income</u>		55,355	0	55,355	31,843
<u>Expenditure</u>					
Charitable activities:					
Upkeep, maintenance and boating costs	4	25,434		25,434	36,068
Marina facility costs	4	9,567		9,567	12,018
Governance costs	4	1,917		1,917	2,321
<u>Total expenditure</u>		36,918		36,918	50,407
Net Income /(Expenditure)	2	18,437		18,437	-18,564
Transfers between funds	12	10,572	-10,572	0	0
Unrealised Gain on Investment Portfolio		8,534		8,534	2,279
<u>Net Movement of Funds</u>		37,543	-10,572	26,971	-16,285
Reconciliation of funds:					
Total funds brought forward		248,285	24,289	272,574	288,859
Total funds carried forward	11	285,828	13,717	299,545	272,574

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Safe Anchor Trust Ltd.**Balance Sheet****31st December 2021**

	<u>Notes</u>	2021	2020
		£	£
<u>Fixed Assets</u>			
Tangible Assets	5	95,828	92,177
<u>Current Assets</u>			
Stocks	8	100	700
Debtors	9	3,308	2,713
Cash at bank		111,643	94,552
Investment Portfolio	6	91,477	82,943
		206,528	180,908
<u>Liabilities:</u>			
Creditors falling due within one year	10	2,811	511
<u>Net Current Assets</u>		203,717	180,397
<u>Total Assets less current liabilities</u>		299,545	272,574
<u>The Funds of The Charity</u>			
Restricted fund	12	13,717	24,289
Unrestricted funds:			
General	11	285,828	248,285
Designated	11		
		285,828	248,285
<u>Total Charity Funds</u>		299,545	272,574

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for:

- (i) Ensuring the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of its financial year in accordance with Section 394 and 395 and which otherwise comply with requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company subject to the small companies regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

These accounts were approved by the board of Trustees on 26th September 2022 and signed on its behalf by

K. A. Sharp
Chairman

The notes form part of these financial statements.

The Safe Anchor Trust Ltd.**Notes to the Financial Statements**
31st December 2021**1. Accounting Policies****(a) 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Safe Anchor Trust meets the definition of a public benefit entity under FRS 102.

(b) Income

All income is included in the financial statements on an accruals basis. Assets and other gifts in kind received for use by the Charity are recognised as Incoming Resources at their estimated value when receivable.

(c) Expenditure

Expenditure is recognised on the accruals basis:

Costs of generating funds comprise the costs associated with attracting income from fund raising activities.

Expenditure on Charitable activities comprises those costs incurred in the delivery of activities through the provision of services associated with the cruise and work boats.

Governance costs include those associated with meeting constitutional and statutory requirements and any costs linked to the strategic management of the Charity.

(d) Tangible fixed assets and depreciation

The remaining work boat and the two cruise boats acquired from the Trustees of The Safe Anchor Trust on 1 January 2004 have been incorporated in these accounts at their original cost to the transferor together with the balance of accumulated depreciation. Depreciation is calculated on the straight line basis over a period of 10 years, from the date of the original acquisition by the transferor, with an assumed, periodically reviewed, residual value at the end of the 10th year. The Lady Rhodes which was acquired during the year ended 31 December 2005 and The Safe Anchor Lady, which came into service in 2010 have been depreciated over periods of 10 years. The cost of refitting E Austen Johnson during 2019 and 2021, The Lady Victoria in 2013 and The Safe Anchor Lady in 2020 are being depreciated over a 10 year period on the straight line basis.

Audio visual equipment has now been written off over a period of 3 years from the date of its acquisition. Improvements to short leasehold premises and fixtures and fittings have been written off over the unexpired period of the lease which expired on 31 May 2014.

(e) Stocks

Stocks are included at the lower of cost and net realisable value.

(f) Upkeep and maintenance of boats

Expenditure on upkeep and maintenance of boats is charged as an operating expense in the year in which incurred.

The Safe Anchor Trust Ltd.**Notes to the Financial Statements (continued)****(g) Investments**

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statements of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment Managers.

(h) Fund Accounting

General unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. Restricted funds are funds subject to restriction conditions imposed by the providers of such funds or the purpose of an appeal. The purpose and use of restricted funds is set out in the notes to the financial statements. All income and expenditure is shown in the statement of Financial Activities.

2. Net Incoming Resources for the financial year are stated after charging:

	2021	2020
	£	£
Trustee's remuneration:		
Emoluments	-	-
Retirement benefits	-	-
Expenses	-	-
	<u>-</u>	<u>-</u>
Salaries and wages	-	-
Social Security costs	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>

3. Income**Donations**

Voluntary income, grants and donations received during the year included a legacy of £10,000 from the estate of Peter Gummer, our previous Honorary Vice President and a £20,000 Covid recovery grant from Kirklees Council.

Investment Income

The realised income arising during the year was received from deposits with banks.

4. Charitable Expenditure:

	2021	2020
	£	£
<u>Upkeep, maintenance and other boating costs</u>		
Repairs and maintenance	4,862	4,835
Waterway licences	2,370	3,270
Mooring fees	6,507	6,779
Corporate clothing	0	295
Costs of attending external events and other miscellaneous expenses	0	428
Insurance	4,774	4,869
Depreciation	6,921	15,592
	<u>25,434</u>	<u>36,068</u>

The Safe Anchor Trust Ltd.**Notes to the Financial Statements (continued)**

	2021	2020
	£	£
Marina Facility Costs		
Rent	8,460	8,584
Heating and Lighting	1,107	1,993
Repairs	0	1,441
Depreciation	0	0
	<u>9,567</u>	<u>12,018</u>
Governance Costs		
Ex gratia payment - independent accounts examiner	50	50
Training	690	615
Hospitality	0	349
Printing, stationery and miscellaneous expenses	242	273
IT and Website Costs	935	1,034
	<u>1,917</u>	<u>2,321</u>

5. Tangible fixed assets

	Boats	Audio Visual Equipment	Fixtures and Fittings	Improvem ents to Short Leasehold Premises	Total
Cost					
At 31 December 2020	409,437	4,253	8,381	46,389	468,460
Additions	10,572	0	0	0	10,572
At 31 December 2021	<u>420,009</u>	<u>4,253</u>	<u>8,381</u>	<u>46,389</u>	<u>479,032</u>
Depreciation					
At 31 December 2020	317,260	4,253	8,381	46,389	376,283
Charge for the year	6,921	0	0	0	6,921
At 31 December 2021	<u>324,181</u>	<u>4,253</u>	<u>8,381</u>	<u>46,389</u>	<u>383,204</u>
Net Book Value					
At 31 December 2021	<u>95,828</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>95,828</u>

The written down value of individual boats being as follows:

Cruise Boats:

Lady Victoria	2,000
E Austen Johnson	23,615
Lady Rhodes	500
Safe Anchor Lady	<u>66,713</u>
	<u>92,828</u>

Work Boat:

Lady Brenda	<u>3,000</u>
	<u>95,828</u>

6. Investment Portfolio

Proceeds from the sale of investments are retained by Castlefields to pay annual fees and for possible future investment, on a discretionary basis.

	2021	2020
	£	£
Multi-Asset Funds	89,371	81,831
Fixed Interest Funds	0	0
Cash	2,106	1,112
	<u>91,477</u>	<u>82,943</u>

The Safe Anchor Trust Limited

Notes to the Financial Statements (continued)**7. Capital Commitments**

Capital expenditure authorised or contracted for at 31 December 2021 was as follows;

Authorised but not contracted for	NIL	(2020 NIL)
Authorised and contracted for	NIL	(2020 £11,475)

8. Stocks

	2021	2020
	£	£
Fuel	100	700
	<u>100</u>	<u>700</u>

9. Debtors

	2021	2020
	£	£
Prepayments and accrued income	3,308	2,713
Other debtors	0	0
	<u>3,308</u>	<u>2,713</u>

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	2,811	511
	<u>2,811</u>	<u>511</u>

11. Reconciliation of Movement of Funds

	Unrestricted	Designated	Restricted	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Balance at 31st December 2020	248,285	0	24,289	272,574	288,859
Net movement in funds for the year	37,543	0	(10,572)	26,971	(16,285)
Balance at 31 December 2020	<u>285,828</u>	<u>0</u>	<u>13,717</u>	<u>299,545</u>	<u>272,574</u>

The restricted fund has been decreased by E Austen Johnson internal refit in spring 2021.

The Safe Anchor Trust Ltd.**Notes to the Financial Statements (continued)****12. Restricted Funds**

	Balance 1 January 2021	Incoming Resources	Resources Expended	Balance 31 December 2021
New Cruise Boat Fund	12,814			12,814
E Austen Johnson Internal Refit	11,475		-10,572	903
	24,289		-10,572	13,717

13. Analysis of Assets and Liabilities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<u>Fixed Assets</u>				
Tangible assets	95,828	0	95,828	92,177
Improvements to leasehold property				
	95,828	0	95,828	92,177
<u>Current Assets</u>				
Stocks	100	0	100	700
Debtors	3,308	0	3,308	2,713
Cash at bank	97,926	13,717	111,643	94,552
Investment Portfolio	91,477	0	91,477	82,943
	192,811	13,717	206,528	180,908
<u>Liabilities</u>				
Current	2,811	0	2,811	511
	£285,828	£13,717	£299,545	£272,574

14. Employees and Related Party Transactions

The Charity has no employees. All activities are undertaken and administrated by the Trustees and volunteers who receive no form of remuneration. There were no related party transactions during the year.

15. Obligations Under Land and Buildings Lease Rental Agreement

Robinsons Cruisers Ltd is the head tenant of Shepley Bridge Marina having been appointed by the Canal and River Trust. The Charity has agreed a new sub-lease with Robinsons Cruisers Ltd effective from January 2017.

16. Members Liability

The liability of the members of the Charity is limited to £10 in respect of each member.

17. Taxation

The Charity's activities are exempt from taxation on income and chargeable gains to the extent that these are applied to its charitable objects. Value added tax is however included on all expenditure to which such tax is applicable.