

TRAFALGAR 2001 TRUST LIMITED
Trafalgar Rowing Centre
11-13 Crane Street
Greenwich, London SE10 9NP

Registered Charity Number : 1101911
1460 45

Vat Reg : 924

Dear Sirs

10 July 2025

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the period ended 31 December 2024.

- 1 We acknowledge, as trustees, who are also directors for the purposes of company law, our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the period ended 31 December 2024. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to

Directors : L R Taylor, B Hill, M Richardson, A Heald, K Milton, C Green, J Adcock

Company Limited by Guarantee No: 04358532

TRAFALGAR 2001 TRUST LIMITED
Trafalgar Rowing Centre
11-13 Crane Street
Greenwich, London SE10 9NP

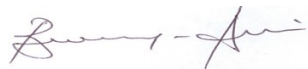
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prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.

- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
- 14 We confirm that there are no stocks held as at 31 December 2024.
- 15 We confirm that there are trade creditors of £1,118 as at 31 December 2024.
- 16 We confirm that there are no trade debtors as at 31 December 2024.

Yours faithfully,



Bronwyn Hill
Signed on behalf of the board of trustees

Directors : L R Taylor, B Hill, M Richardson, A Heald, K Milton, C Green, J Adcock

Company Limited by Guarantee No: 04358532

TRAFALGAR 2001 TRUST LIMITED
Trafalgar Rowing Centre
11-13 Crane Street
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Registered Charity Number : 1101911
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Vat Reg : 924

Directors : L R Taylor, B Hill, M Richardson, A Heald, K Milton, C Green, J Adcock

Company Limited by Guarantee No: 04358532

Company registration number: 04358532

Charity registration number: 1101911

Trafalgar 2001 Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Trafalgar 2001 Trust Limited

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Trafalgar 2001 Trust Limited

Reference and Administrative Details

Trustees	John Adcock
	Charlotte Green
	Andy Heald
	Bronwyn Hill
	Kenneth Milton
	Matthew Richardson
	Laurence Taylor
Secretary	Andy Heald
Charity Registration Number	1101911
Company Registration Number	04358532
Registered Office	The charity is incorporated in England and Wales .
	11-13 Crane Street
	Greenwich
	London
	SE10 9NP
Independent Examiner	Field Sullivan Limited
	9 Hare & Billet Road
	Blackheath
	SE3 ORB

Trafalgar 2001 Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	John Adcock (appointed 21 March 2024)
	Charlotte Green (appointed 23 April 2024)
	Andy Heald
	Bronwyn Hill
	Kenneth Milton
	Matthew Richardson
	Laurence Taylor

Secretary:	Andy Heald
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In response to significant challenges to the Trust's finances, arising from the cost-of-living crisis, the Trustees agreed a two-year action plan to reduce the 2023 deficit and rebuild funds for maintenance and improvement of the centre. The priority is to reduce costs and increase income, through advertising and development of new opportunities, in line with our charitable objectives. This action plan relies on strong support from the rowing clubs, who are the main users of the Trafalgar Rowing Centre, and their membership.

The action plan was successful in its first year, producing a surplus of £10,538 (2024) (2023 deficit: £18,062). However, the Trustees need to ensure that the centre is resilient to headwinds, including significant increases in utility costs and volatility in income from hospitality and events. The charity acknowledges the very important contribution from volunteers, the Trustees and management committee, and support from the rowing clubs, all of which is vital to our future success.

Based on this approach, and the level of cash reserves, the Trustees consider that the Charity is a going concern. The Trustees are pleased to highlight a significant donation (£10,000) to the Trust to cover the cost of new windows and doors in the main function room. This will improve energy efficiency and the attractiveness of the venue for events.

Our wider charitable activities continued in 2024. We are pleased to see significant use from the Thames Explorer Trust, which runs river education for schools along the Tidal Thames, and by other local groups, including the Toastmasters society and the Greenwich Society.

Trafalgar 2001 Trust Limited

Trustees' Report

Both rowing clubs have seen an increase in active member participation, more social activities and volunteering. Take up of “learn to row” courses continued at a high level. We have attracted a new hire for the gym (personal training) and we hope to see a new indoor rowing offer in future.

The highlights from the Rowing Clubs are as follows:

Globe Rowing Club: has a strong tradition as a community sports club, with active participation at all ages from 12 to 75 years. It saw an increase in Juniors (12-18 years) and older rowers (“Masters”) and improvements in its high-performance squad. Rowing highlights of the year include Ronnie Richardson winning the 310th Doggett’s Coat and Badge wager, Charlotte Van der Vele (Junior) competing successfully at the Home Internationals, winning three Gold medals, and the senior women who qualified two boats into Henley Women’s Regatta. The club also celebrated its first ever win at the British Rowing Masters Championships.

Curlew Rowing Club **Curlew Rowing Club:** has continued its strong tradition of a small but mighty sports club, with active participation as all levels of racing, 2024 saw growth in the size of the club and increased communication with our community including Active Thames funding to support efforts around Learn to Row courses for the local community. Rowing Highlights of the year include continuing to qualify for Henley Royal Regatta, with our Wyfold 4- racing on the Tuesday and our Thames 8+narrowly missing out on qualification. The club also saw wins at Poplar Regatta, achieved Women's Head of the River at Docklands Head for our women's senior eight as well as fastest men's coxless four and women's coxless four.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

The Charity leases premises in Greenwich, managing these premises in support of its activities. It holds funds to allow this to be done, and also holds certain fixed and moveable assets in support of these activities.

The Charity is governed by a Trust Deed and is established as a Company Limited by Guarantee.

In the event of a vacancy, the remaining Trustees shall unanimously appoint a new Trustee from among the membership of Globe Rowing Club and Curlew Rowing Club.

The Trustees are supported by a management committee comprising three Trustees, plus representatives of the Members, the events manager and the bookkeeper. There are no employees, and no remuneration is paid to any Trustee or volunteer.

Trafalgar 2001 Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Trafalgar 2001 Trust Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on and signed on its behalf by:

Bronwyn Hill
.....

Bronwyn Hill
Trustee

Trafalgar 2001 Trust Limited

Independent Examiner's Report to the trustees of Trafalgar 2001 Trust Limited ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Trafalgar 2001 Trust Limited ('the charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Trafalgar 2001 Trust Limited 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 Trafalgar 2001 Trust Limited 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 Trafalgar 2001 Trust Limited 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.

Trafalgar 2001 Trust Limited

Independent Examiner's Report to the trustees of Trafalgar 2001 Trust Limited ('the Company')

.....
Timothy Sullivan FCA

9 Hare & Billet Road
Blackheath
SE3 0RB

Date:.....

Trafalgar 2001 Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted	Total	Unrestricted	Total
	Note	£	31 December 2024 £	£	1 February 2023 to 31 December 2023 £
Income and Endowments from:					
Donations and legacies		14,707	14,707	2,650	2,650
Charitable activities		19,997	19,997	12,163	12,163
Other trading activities	5	6,000	6,000	2,750	2,750
Other income	6	-	-	9,869	9,869
Total income		<u>40,704</u>	<u>40,704</u>	<u>27,432</u>	<u>27,432</u>
Expenditure on:					
Charitable activities		<u>(30,166)</u>	<u>(30,166)</u>	<u>(45,494)</u>	<u>(45,494)</u>
Total expenditure		<u>(30,166)</u>	<u>(30,166)</u>	<u>(45,494)</u>	<u>(45,494)</u>
Net movement in funds		10,538	10,538	(18,062)	(18,062)
Reconciliation of funds					
Total funds brought forward		<u>57,234</u>	<u>57,234</u>	<u>75,296</u>	<u>75,296</u>
Total funds carried forward	14	<u><u>67,772</u></u>	<u><u>67,772</u></u>	<u><u>57,234</u></u>	<u><u>57,234</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

The notes on pages 9 to 17 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited
(Registration number: 04358532)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	20,452	24,308
Current assets			
Debtors	12	9,620	6,440
Cash at bank and in hand		<u>41,063</u>	<u>28,568</u>
		50,683	35,008
Creditors: Amounts falling due within one year	13	<u>(3,363)</u>	<u>(2,082)</u>
Net current assets		<u>47,320</u>	<u>32,926</u>
Net assets		<u><u>67,772</u></u>	<u><u>57,234</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>67,772</u>	<u>57,234</u>
Total funds	14	<u><u>67,772</u></u>	<u><u>57,234</u></u>

For the financial year ending 31 December 2024 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on and signed on their behalf by:

Bronwyn Hill

 Bronwyn Hill
 Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

11-13 Crane Street

Greenwich

London

SE10 9NP

[Authorised for issue date](#)

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Trafalgar 2001 Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Taxation

The charity 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 charity 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.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line basis
Leasehold and other interests in land and buildings	10% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	31 December	1 February
		2024	2023 to 31
		£	December 2023
			£
Donations and legacies;			
Appeals and donations	14,707	14,707	2,650
	<u>14,707</u>	<u>14,707</u>	<u>2,650</u>

4 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	31 December	1 February
		2024	2023 to 31
		£	December 2023
			£
Facilities hire income	12,980	12,980	6,000
Racking fees	<u>7,017</u>	<u>7,017</u>	<u>6,163</u>
	<u>19,997</u>	<u>19,997</u>	<u>12,163</u>

5 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	31 December	1 February
		2024	2023 to 31
		£	December 2023
			£
Trading income;			
Subscriptions	<u>6,000</u>	<u>6,000</u>	<u>2,750</u>
	<u>6,000</u>	<u>6,000</u>	<u>2,750</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Other income

	Total 2024 £	Total 2023 £
Income from insurance claims	-	9,869

7 Expenditure on charitable activities

	Note	Total 31 December 2024 £	Total 1 February 2023 to 31 December 2023 £
Rent		4,783	4,667
Rates		1,305	1,778
Light, heat and power		2,117	2,845
Insurance		8,785	4,318
Repairs and renewals		2,342	22,206
Printing, postage and stationery		-	59
Mooring fees and licenses		202	273
Cleaning		3,945	3,246
Advertising		-	295
Depreciation		3,857	3,856
Support costs	8	2,830	1,951
		<u>30,166</u>	<u>45,494</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

8 Analysis of governance and support costs

Support costs

	Total 31 December 2024 £	Total 1 February 2023 to 31 December 2023 £
Accountancy	1,785	1,750
Legal and professional	1,003	123
Bank charges	42	78
	<u>2,830</u>	<u>1,951</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	<u>281,971</u>	<u>35,196</u>	<u>317,167</u>
At 31 December 2024	<u>281,971</u>	<u>35,196</u>	<u>317,167</u>
Depreciation			
At 1 January 2024	258,075	34,784	292,859
Charge for the year	<u>3,444</u>	<u>412</u>	<u>3,856</u>
At 31 December 2024	<u>261,519</u>	<u>35,196</u>	<u>296,715</u>
Net book value			
At 31 December 2024	<u>20,452</u>	<u>-</u>	<u>20,452</u>
At 31 December 2023	<u>23,896</u>	<u>412</u>	<u>24,308</u>

12 Debtors

	2024 £	2023 £
Trade debtors	-	2,397
Prepayments	5,538	1,028
Other debtors	<u>4,082</u>	<u>3,015</u>
	<u>9,620</u>	<u>6,440</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,118	332
Other creditors	460	-
Accruals	<u>1,785</u>	<u>1,750</u>
	<u>3,363</u>	<u>2,082</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	<u>57,234</u>	<u>40,704</u>	<u>(30,166)</u>	<u>67,772</u>
	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Prior Year				
Unrestricted				
General				
General Funds	<u>75,296</u>	<u>27,432</u>	<u>(45,494)</u>	<u>57,234</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Current Year		
Tangible fixed assets	20,452	20,452
Current assets	50,683	50,683
Current liabilities	<u>(3,363)</u>	<u>(3,363)</u>
Total net assets	<u>67,772</u>	<u>67,772</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Prior Year		
Tangible fixed assets	24,308	24,308
Current assets	35,008	35,008
Current liabilities	<u>(2,082)</u>	<u>(2,082)</u>
Total net assets	<u>57,234</u>	<u>57,234</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Related party transactions

During the year the charity made the following related party transactions:

Trafalgar Facilities Limited

During the year a donation of £2,650 (2023: £10,512) was received from Trafalgar Facilities Limited, whilst a donation of £4,083 (2023: £2,650) was agreed. At the balance sheet date the amount due from Trafalgar Facilities Limited was £4,083 (2023 - £2,650).

Company registration number: 04358532

Charity registration number: 1101911

Trafalgar 2001 Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Trafalgar 2001 Trust Limited

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Trafalgar 2001 Trust Limited

Reference and Administrative Details

Trustees	John Adcock
	Charlotte Green
	Andy Heald
	Bronwyn Hill
	Kenneth Milton
	Matthew Richardson
	Laurence Taylor
Secretary	Andy Heald
Charity Registration Number	1101911
Company Registration Number	04358532
Registered Office	The charity is incorporated in England and Wales .
	11-13 Crane Street
	Greenwich
	London
	SE10 9NP
Independent Examiner	Field Sullivan Limited
	9 Hare & Billet Road
	Blackheath
	SE3 ORB

Trafalgar 2001 Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	John Adcock (appointed 21 March 2024)
	Charlotte Green (appointed 23 April 2024)
	Andy Heald
	Bronwyn Hill
	Kenneth Milton
	Matthew Richardson
	Laurence Taylor

Secretary:	Andy Heald
------------	------------

In response to significant challenges to the Trust's finances, arising from the cost-of-living crisis, the Trustees agreed a two-year action plan to reduce the 2023 deficit and rebuild funds for maintenance and improvement of the centre. The priority is to reduce costs and increase income, through advertising and development of new opportunities, in line with our charitable objectives. This action plan relies on strong support from the rowing clubs, who are the main users of the Trafalgar Rowing Centre, and their membership.

The action plan was successful in its first year, producing a surplus of £10,538 (2024) (2023 deficit: £18,062). However, the Trustees need to ensure that the centre is resilient to headwinds, including significant increases in utility costs and volatility in income from hospitality and events. The charity acknowledges the very important contribution from volunteers, the Trustees and management committee, and support from the rowing clubs, all of which is vital to our future success.

Based on this approach, and the level of cash reserves, the Trustees consider that the Charity is a going concern. The Trustees are pleased to highlight a significant donation (£10,000) to the Trust to cover the cost of new windows and doors in the main function room. This will improve energy efficiency and the attractiveness of the venue for events.

Our wider charitable activities continued in 2024. We are pleased to see significant use from the Thames Explorer Trust, which runs river education for schools along the Tidal Thames, and by other local groups, including the Toastmasters society and the Greenwich Society.

Trafalgar 2001 Trust Limited

Trustees' Report

Both rowing clubs have seen an increase in active member participation, more social activities and volunteering. Take up of “learn to row” courses continued at a high level. We have attracted a new hire for the gym (personal training) and we hope to see a new indoor rowing offer in future.

The highlights from the Rowing Clubs are as follows:

Globe Rowing Club: has a strong tradition as a community sports club, with active participation at all ages from 12 to 75 years. It saw an increase in Juniors (12-18 years) and older rowers (“Masters”) and improvements in its high-performance squad. Rowing highlights of the year include Ronnie Richardson winning the 310th Doggett’s Coat and Badge wager, Charlotte Van der Vele (Junior) competing successfully at the Home Internationals, winning three Gold medals, and the senior women who qualified two boats into Henley Women’s Regatta. The club also celebrated its first ever win at the British Rowing Masters Championships.

Curlew Rowing Club **Curlew Rowing Club:** has continued its strong tradition of a small but mighty sports club, with active participation as all levels of racing, 2024 saw growth in the size of the club and increased communication with our community including Active Thames funding to support efforts around Learn to Row courses for the local community. Rowing Highlights of the year include continuing to qualify for Henley Royal Regatta, with our Wyfold 4- racing on the Tuesday and our Thames 8+narrowly missing out on qualification. The club also saw wins at Poplar Regatta, achieved Women's Head of the River at Docklands Head for our women's senior eight as well as fastest men's coxless four and women's coxless four.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

The Charity leases premises in Greenwich, managing these premises in support of its activities. It holds funds to allow this to be done, and also holds certain fixed and moveable assets in support of these activities.

The Charity is governed by a Trust Deed and is established as a Company Limited by Guarantee.

In the event of a vacancy, the remaining Trustees shall unanimously appoint a new Trustee from among the membership of Globe Rowing Club and Curlew Rowing Club.

The Trustees are supported by a management committee comprising three Trustees, plus representatives of the Members, the events manager and the bookkeeper. There are no employees, and no remuneration is paid to any Trustee or volunteer.

Trafalgar 2001 Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Trafalgar 2001 Trust Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on and signed on its behalf by:

Bronwyn Hill
.....

Bronwyn Hill
Trustee

Trafalgar 2001 Trust Limited

Independent Examiner's Report to the trustees of Trafalgar 2001 Trust Limited ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Trafalgar 2001 Trust Limited ('the charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Trafalgar 2001 Trust Limited 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 Trafalgar 2001 Trust Limited 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 Trafalgar 2001 Trust Limited 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.

Trafalgar 2001 Trust Limited

Independent Examiner's Report to the trustees of Trafalgar 2001 Trust Limited ('the Company')

.....
Timothy Sullivan FCA

9 Hare & Billet Road
Blackheath
SE3 0RB

Date:.....

Trafalgar 2001 Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted	Total	Unrestricted	Total
	Note	£	31 December 2024 £	£	1 February 2023 to 31 December 2023 £
Income and Endowments from:					
Donations and legacies		14,707	14,707	2,650	2,650
Charitable activities		19,997	19,997	12,163	12,163
Other trading activities	5	6,000	6,000	2,750	2,750
Other income	6	-	-	9,869	9,869
Total income		<u>40,704</u>	<u>40,704</u>	<u>27,432</u>	<u>27,432</u>
Expenditure on:					
Charitable activities		<u>(30,166)</u>	<u>(30,166)</u>	<u>(45,494)</u>	<u>(45,494)</u>
Total expenditure		<u>(30,166)</u>	<u>(30,166)</u>	<u>(45,494)</u>	<u>(45,494)</u>
Net movement in funds		10,538	10,538	(18,062)	(18,062)
Reconciliation of funds					
Total funds brought forward		<u>57,234</u>	<u>57,234</u>	<u>75,296</u>	<u>75,296</u>
Total funds carried forward	14	<u><u>67,772</u></u>	<u><u>67,772</u></u>	<u><u>57,234</u></u>	<u><u>57,234</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

The notes on pages 9 to 17 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited
(Registration number: 04358532)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	20,452	24,308
Current assets			
Debtors	12	9,620	6,440
Cash at bank and in hand		<u>41,063</u>	<u>28,568</u>
		50,683	35,008
Creditors: Amounts falling due within one year	13	<u>(3,363)</u>	<u>(2,082)</u>
Net current assets		<u>47,320</u>	<u>32,926</u>
Net assets		<u><u>67,772</u></u>	<u><u>57,234</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>67,772</u>	<u>57,234</u>
Total funds	14	<u><u>67,772</u></u>	<u><u>57,234</u></u>

For the financial year ending 31 December 2024 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on and signed on their behalf by:

Bronwyn Hill

 Bronwyn Hill
 Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

11-13 Crane Street

Greenwich

London

SE10 9NP

[Authorised for issue date](#)

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Trafalgar 2001 Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Taxation

The charity 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 charity 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.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line basis
Leasehold and other interests in land and buildings	10% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	31 December	1 February
		2024	2023 to 31
		£	December 2023
			£
Donations and legacies;			
Appeals and donations	14,707	14,707	2,650
	<u>14,707</u>	<u>14,707</u>	<u>2,650</u>

4 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	31 December	1 February
		2024	2023 to 31
		£	December 2023
			£
Facilities hire income	12,980	12,980	6,000
Racking fees	<u>7,017</u>	<u>7,017</u>	<u>6,163</u>
	<u>19,997</u>	<u>19,997</u>	<u>12,163</u>

5 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	31 December	1 February
		2024	2023 to 31
		£	December 2023
			£
Trading income;			
Subscriptions	<u>6,000</u>	<u>6,000</u>	<u>2,750</u>
	<u>6,000</u>	<u>6,000</u>	<u>2,750</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Other income

	Total 2024 £	Total 2023 £
Income from insurance claims	-	9,869

7 Expenditure on charitable activities

	Note	Total 31 December 2024 £	Total 1 February 2023 to 31 December 2023 £
Rent		4,783	4,667
Rates		1,305	1,778
Light, heat and power		2,117	2,845
Insurance		8,785	4,318
Repairs and renewals		2,342	22,206
Printing, postage and stationery		-	59
Mooring fees and licenses		202	273
Cleaning		3,945	3,246
Advertising		-	295
Depreciation		3,857	3,856
Support costs	8	2,830	1,951
		<u>30,166</u>	<u>45,494</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

8 Analysis of governance and support costs

Support costs

	Total 31 December 2024 £	Total 1 February 2023 to 31 December 2023 £
Accountancy	1,785	1,750
Legal and professional	1,003	123
Bank charges	42	78
	<u>2,830</u>	<u>1,951</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	<u>281,971</u>	<u>35,196</u>	<u>317,167</u>
At 31 December 2024	<u>281,971</u>	<u>35,196</u>	<u>317,167</u>
Depreciation			
At 1 January 2024	258,075	34,784	292,859
Charge for the year	<u>3,444</u>	<u>412</u>	<u>3,856</u>
At 31 December 2024	<u>261,519</u>	<u>35,196</u>	<u>296,715</u>
Net book value			
At 31 December 2024	<u>20,452</u>	<u>-</u>	<u>20,452</u>
At 31 December 2023	<u>23,896</u>	<u>412</u>	<u>24,308</u>

12 Debtors

	2024 £	2023 £
Trade debtors	-	2,397
Prepayments	5,538	1,028
Other debtors	<u>4,082</u>	<u>3,015</u>
	<u>9,620</u>	<u>6,440</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,118	332
Other creditors	460	-
Accruals	<u>1,785</u>	<u>1,750</u>
	<u>3,363</u>	<u>2,082</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	<u>57,234</u>	<u>40,704</u>	<u>(30,166)</u>	<u>67,772</u>
	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Prior Year				
Unrestricted				
General				
General Funds	<u>75,296</u>	<u>27,432</u>	<u>(45,494)</u>	<u>57,234</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Current Year		
Tangible fixed assets	20,452	20,452
Current assets	50,683	50,683
Current liabilities	<u>(3,363)</u>	<u>(3,363)</u>
Total net assets	<u>67,772</u>	<u>67,772</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Prior Year		
Tangible fixed assets	24,308	24,308
Current assets	35,008	35,008
Current liabilities	<u>(2,082)</u>	<u>(2,082)</u>
Total net assets	<u>57,234</u>	<u>57,234</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Related party transactions

During the year the charity made the following related party transactions:

Trafalgar Facilities Limited

During the year a donation of £2,650 (2023: £10,512) was received from Trafalgar Facilities Limited, whilst a donation of £4,083 (2023: £2,650) was agreed. At the balance sheet date the amount due from Trafalgar Facilities Limited was £4,083 (2023 - £2,650).