



Founded 1948

Thames Sailing Barge Trust

Handsel House, Walden Close, Gt. Totham, Maldon CM9 8UJ

23rd April 2022

Thames Sailing Barge Trust Report for the Year Ended 30th October 2021.

The year saw a slow return to normality after the pandemic impact in 2020. It was, however, far from a normal year. The restoration of Pudge was ongoing which meant Centaur was the only operational barge during the year. The ongoing Covid related restrictions also meant that we were unable to offer Charters and weekend sailing breaks until much later in the sailing season than we would have liked. There were some bookings received for late June and early July which we could not fulfil and also could not rearrange resulting in lost income. To help compensate for these a new programme of on the tide (3 to 4 hour sails) were introduced. These proved popular and were well supported. From a financial point of view, they do not generate a lot of revenue but they do have the benefit of introducing more members of the general public to the Trust. Indeed, there were some new memberships received as a result of these sails. Donations held up well in difficult times. Costs were well managed but there are challenging times ahead.

The major conservation project on Pudge continued throughout the year. Work in the early part of the year was restricted to the shipwright and his workers, but as the year progressed volunteers were gradually allowed to recommence their working parties. Costs have suffered as a result with inflationary pressures particularly on timber impacting on the project. As a consequence, the completion of the physical conservation section of the project has been delayed until 2022, although the completion of the overall project planned for 2023 will not be affected. The project continues to be ring-fenced in the accounts of the Trust. The project continues to receive funding from Heritage Lottery Fund but additional fundraising campaigns have been launched within the Trust.

The sailing season for 2022, will again be limited to the one sailing vessel with Pudge unlikely to be seaworthy until the very end of the season at the earliest. The sailing programme will be adjusted to reflect this and hopes are high that it will be a good year as society hopefully returns to some semblance of normality. Inflationary pressures are likely to have an impact going forward and the Trust will have to react to these where possible. The Trustees are very aware of the situation and have recently put in place a minimum level of reserves for the Trust to safeguard its future.

Keith Foster

Treasurer

A company limited by guarantee registered in England and Wales No. 04726591

A non-profitmaking organisation –

Registered Office as above

Registered Charity No. 1102840



FOYLE FOUNDATION





Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Thames Sailing Barge Trust

**On accounts for the year
ended**

31 October 2021

**Charity no
(if any)**

1102840

Set out on pages

1 to 5

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/10/2021.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

27 April 2022

Name:

Alan Cowperthwaite FCCA

**Relevant professional
qualification(s) or body
(if any):**

Association of Chartered Certified Accountants

Address:

Harvey Smith & Co DVQ Limited, 2 High Street

Burnham on Crouch, Essex

CM0 8AA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

REGISTERED COMPANY NUMBER: 07550326

REGISTERED CHARITY NUMBER: 1102840

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021
FOR**

**THAMES SAILING BARGE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

THAMES SAILING BARGE TRUST LIMITED
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FOR THE YEAR ENDED 31 OCTOBER 2021

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THAMES SAILING BARGE TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2021

	Unrestricted	Resticted	2021	2020
	Fund	Fund	Total	Total
	£	£	Funds	Funds
			£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	13,329	-	13,329	218,644
Grants	-	107,771	107,771	-
Charitable activities				
Supply of services	28,285	7,178	35,463	34,322
	<u>41,614</u>	<u>114,949</u>	<u>156,563</u>	<u>252,966</u>
EXPENDITURE ON				
Charitable activities				
Maintenance and repairs	9,614	191,588	201,202	7,938
Other	15,431	18,309	33,740	55,547
	<u>25,045</u>	<u>209,897</u>	<u>234,942</u>	<u>63,485</u>
NET INCOME/(EXPENDITURE)	16,569	- 94,948	(78,379)	189,481
RECONCILIATION OF FUNDS				
Total funds brought forward	416,326	168,035	584,361	294,880
Revaluation of assets	-	-	-	100,000
TOTAL FUNDS CARRIED FORWARD	<u>432,895</u>	<u>73,087</u>	<u>505,982</u>	<u>584,361</u>

THAMES SAILING BARGE TRUST LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2021

		Unrestricted	Restricted	2021	2020
		Fund	Fund	Total	Total
	Note	£	£	Funds	Funds
FIXED ASSETS	1	360,000		360,000	360,000
CURRENT ASSETS					
Prepayments and accrued income	3	13,763	16,065	29,828	119,462
Debtors	3	200	-	200	-
Cash at bank and in hand	5	68,731	70,769	139,500	140,937
		82,694	86,834	169,528	260,399
CREDITORS					
Amounts falling due within one year	4	(9,800)	(13,746)	(23,546)	(36,038)
		(9,800)	(13,746)	(23,546)	(36,038)
NET CURRENT ASSETS		72,894	73,088	145,982	224,361
TOTAL NET ASSETS		432,894	73,088	505,982	584,361
FUNDS					
Unrestricted funds		432,894	-	432,894	416,326
Restricted funds		-	73,088	73,088	168,035
		432,894	73,088	505,982	584,361

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 25 January 2022 and were signed on its behalf by:

G Moore - Trustee

THAMES SAILING BARGE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

These financial statements have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 105) issued on 16 July 2014 and with the Charities Act 2011.

Going concern

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and cash forecasts at the date of signing of the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks successfully and that the charitable company has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets are reviewed and revalued on a regular basis by the directors to reflect the current value of those assets.

Taxation

The charity is exempt from corporation tax on its charitable activities.

THAMES SAILING BARGE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

2 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Debtors	200	-
Prepayments and accrued income	29,828	119,462
	<u>29,828</u>	<u>119,462</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR

	2021	2020
	£	£
Other creditors	23,546	36,038
	<u>23,546</u>	<u>36,038</u>

5 CASH AT BANK AND IN HAND

	2021	2020
	£	£
Cash at bank	139,500	140,937
	<u>139,500</u>	<u>140,937</u>

THAMES SAILING BARGE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

6 RELATED PARTY DISCLOSURES

There were no related party transactions of the year ended 31 October 2021 nor for the year ended 31 October 2020.

7 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Resticted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,340	203,304	218,644
Charitable activities			
Supply of services	34,322	-	34,322
	<u>49,662</u>	<u>203,304</u>	<u>252,966</u>
EXPENDITURE ON			
Charitable activities			
RECONCILIATION OF FUNDS	7,938	-	7,938
Other	20,278	35,269	55,547
	<u>28,216</u>	<u>35,269</u>	<u>63,485</u>
NET INCOME/(EXPENDITURE)	21,446	168,035	189,481
RECONCILIATION OF FUNDS			
Total funds brought forward	294,880	-	294,880
Revaluation of assets	100,000	-	100,000
TOTAL FUNDS CARRIED FORWARD	<u><u>416,326</u></u>	<u><u>168,035</u></u>	<u><u>584,361</u></u>