

**Thames Sailing Barge Trust and TSBT Sailing & Charters Ltd**

**Minutes of 20th Annual General Meeting**

**Held on Saturday 27th April 2024**

**at 15:00 pm in Maldon Little Ship Club**

**1. Welcome:**

Penny Baines, Chairman and Trustee welcomed members to the 2024 AGM for the Thames Sailing Barge Trust and TSBT Sailing & Charters Ltd.

**5. Presentation and adoption of Chairman's report for the year ending October 2023:**

2023 was a very successful season for the Thames Sailing Barge Trust. We have benefitted from having two barges sailing for the first time for five years and Pudge had a pretty full programme of charters as people wanted to try out the new facilities. They must have liked what they saw as many are booked again for this season too. Centaur still has her loyal supporters as well with some charterers opting for the more traditional shared cabin experience which she offers.

I can now report that the Pudge Project is complete. The Heritage Lottery Fund has released the last of our grant as we have completed all the required community outcomes. Having said that we are still making adjustments as we learn to live and sail with her but they now fall into the category of ongoing maintenance. She is a barge we can be proud of and thanks to everyone who has given skill, time and effort (I could have said blood, sweat and tears!) into making her a barge fit for the 21<sup>st</sup> century.

It was really good to be able to join in with the barge matches again. Centaur only sailed in the Blackwater match but Pudge competed in the first four – Medway, Blackwater, Pin Mill and Thames – and even picked up some silverware for her efforts. Overall for the season's racing Pudge came 4<sup>th</sup> and Centaur 12<sup>th</sup> out of 15. It sets a high standard for this coming year - good luck!

But it wasn't just sailing, as open days, children's days, the pop up shop, outside talks and social events all contributed to a very successful year. Thank you to everyone who has given time to sail or help out at these events and well done! Over the year we have benefitted from a number of bequests from members who have remembered us in their wills. We also were honoured to receive a Restoration Award from the National Transport Trust along with a donation of £1000. Apart from the financial assistance, such awards raise our profile nationally and recognise the hard work and professionalism of our volunteers and shipwrights. All these various factors come together to fund and publicise the Trust. Our Treasurer, Keith Foster, will present the full accounts to the meeting.

Knowing how long these things take, and with the experience we have gained from the Pudge Project, we are now turning our sights to an even older 'lady' as we consider how we can best preserve Centaur. Knowing what we do of the timescales involved in such projects we are starting to investigate the funding process. We are pleased that Chris Martin, one of our new skippers, has agreed to head up an enthusiastic team to run this project. It is early days yet but we will keep you informed of progress!

Sailorman has been needing some attention this year and must go into dry dock for her 5 year survey. However events have conspired against us. It is so long since she was last moved, the mud has built up making her berth unusable for any other barge. We need to dredge while she is away so Pudge or Centaur can come alongside when she is in dry dock. We originally planned to do this in August but it has now been put in the programme for 2024. She is not part of the sailing programme but she is a vital part of our working operations being part workshop part store.

In my report last year I boldly promised plans to share responsibilities more widely! I have been on a steep learning curve and discovered these things take longer to put into action than I thought, even when there is so much will to make it happen! However with the advice of a past committee member, Chris Harvey, the support of the Trustees and the committee, and the willing participation of many members, we've started the wheels turning. David Gibson will give a short presentation to the AGM on the plans for the way forward. We have two new Trustees standing for election, Chris Martin and Alan Coday, and Alanna Cameron, who is now in charge of the training scheme, is joining us on committee. It's all part of the process and we welcome their involvement.

I am standing down as Chairman and Trustee at this Annual General Meeting and would like to thank my fellow Trustees and Committee members for their support throughout my time, but I also wish to thank all the skippers, mates, third hands and trainees who actually sail the barges as well as the membership for their encouragement and friendship. I couldn't have done it without you all!! It's been an honour to be Chairman of the Thames Sailing Barge Trust and I will enjoy continuing to help out where I can and sailing as much as possible.

Thank you!

Proposed by Janice Rayment and Seconded by Alan Coday.

The proposal was put to the floor and was agreed unanimously. There were no objections or abstentions.

## **6. Appointment of new Chairman**

David Gibson clarified the process for appointing a new Chairman. Article 46 of the TSBT Memorandum and Articles states *"The trustees may appoint one of their number to be the*

*chairman and one to be deputy chairman of their meetings and may at any time remove the chairman or the deputy chairman from that office”.*

At the last main committee meeting on 24<sup>th</sup> April it was proposed that Mick Nolan would take on the role of Chairman. The role of Deputy Chairman was not filled.

Mick Nolan was proposed to the AGM by Peter Holmes and seconded by Alan Coday and was agreed unanimously. There were no objections or abstentions.

Penny Baines then handed the Chair to Mick Nolan.

## **7. Presentation and Adoption of Accounts – Thames Sailing Barge Trust & TSBT Sailing & Charters Ltd:**

### **Treasurer’s Report – Financial Year Ended 30<sup>th</sup> October 2023/ AGM 27<sup>th</sup> April 2024.**

As at the end of October 2023 the overall finances of the Trust remain in a healthy position with an overall increase in the reserves. The work on Pudge was finished during the year (a few aspects of the project as laid down by HLF such as the education programme are being carried forward and completed in 2024) and the expenditure incurred used up the bulk of the project reserves that had been built up over the previous years, together with the final tranche of Lottery funding which was received during the summer. Although the project (in line with nearly all projects) took longer and cost more than expected – both mainly due to factors outside our control, everyone involved in it should be immensely proud of their achievements. To reflect that fact that the rebuild and refit have been completed the committee took the decision to revalue Pudge and took views from various sources (surveyor, insurance brokers etc) to settle on a valuation of £325k (the values attributed to Centaur & Sailorman remain unchanged). This is a conservative value but will eradicate the need to continually adjust the valuation in the forthcoming years if the market declines. The Main Trust had a successful year generating a surplus of £25k. Income levels were boosted by grants totalling £28k. Two of these (£8.5k in total from Essex Heritage and National Transport Heritage Trust were received to cover the new leeboards on Pudge, and the remaining £19.6k was received from Trinity House to be used on the training programme. Other income streams held up well despite the economic situation. In terms of expenditure the major item was repairs and maintenance. There was a significant increase this year which was only to be expected with two barges sailing this year and the major investment in the new leeboards for Pudge. The good news was that between the grants received for external sources and the surplus generated from the sailing programme most of these costs were covered. Other areas were subject to the inflationary factors affecting everyone but good shopping around/ negotiating skills did help to minimise the impact as far as possible. Electricity was the one area where the base cost did rise substantially (one of the graphs in the presentation does show how much the price of electricity has increased over the last few years).

Sailing and Charters Limited again had a very good year with the two barges available. As you would expect there was considerable interest in sailing aboard Pudge but Centaur did contribute significantly as well. There was particularly strong demand for charters and one of the slides in the presentation shows the split of income by type of sail. Expenditure obviously increased significantly with two barges operating but as with the Trust expenditure good control ensured that the total expenditure was in line with what was expected with increased sailing programme.

The total bank balance for the Trust at October 23 stood at £90k which was slightly down on prior year caused mainly by the completion of Pudge's refit. The current liabilities were £24k the majority of which were where expenditure had been incurred prior to the end of the financial year but the supplier invoices had not been received. There is a provision for a potential over claim on Gift Aid from a few years ago. This is more a case of the Trust being extra cautious rather than a realistic expectation of having to be repaid. There is a time limit for any claim so this provision will be reviewed when that moment has arrived.

Keith Foster, Treasurer.  
April 2024

The annual accounts were proposed by Penny Baines and Seconded by Peter Holmes.

The proposal was put to the floor and was agreed unanimously. There were no objections or abstentions.

### **8. 3 Trustees retiring by rotation**

Penny Baines, David Gibson and Lee Shepherd all retired by rotation. David Gibson is prepared to stand again as a Trustee. Mick Nolan, Gerald Moor and David Perkins will also continue in that role.

### **9. Election of new Trustees**

It was proposed that Alan Coday and Chris Martin stand as Trustees They are: -

Proposed by Penny Baines and Seconded by Dave Perkins

The proposal that the four existing Trustees continue and being joined by the two new Trustees was put to the floor and was agreed unanimously. There were no objections or abstentions. TSBT now has six Trustees.

### **10. To propose and elect members of the management committee**

Hon. Secretary reported that he had received no applications for committee posts. All existing committee members, the new Trustees plus Alanna Cameron were prepared to stand for election to the main committee and the meeting was asked to appoint en-bloc.

Alanna Cameron, Alan Coday, Chris Martin, David Gibson, David Perkins, Gerald Moore, John Rayment, Kate Rodman, Keith Foster, Pat Schulenburg, Mick Nolan, Terry O'Sullivan.

Proposed by Don Baines and seconded by Jill Palmer-Swift.

The proposal was put to the floor and was agreed unanimously. There were no objections or abstentions.

### **11. Appointment of Independent Examiner of Accounts**

Hon. Treasurer Keith Foster said in his report that the accounts required an independent examination and that we continue to use the services of a firm of accountants called Harvey Smith based in Burnham on Crouch.

Proposed by John Rayment and Seconded by Dave Perkins.

The proposal was put to the floor and was agreed unanimously. There were no objections or abstentions.

### **12. Future Governance of the Trust**

David Gibson presented using PowerPoint. In summary the case was made to increase the number of people involved in managing the Trust and to develop a viable Succession Plan. Mick Nolan has made a good start in building the Sailing Operation team with five new appointments including Training and Compliance managers.

### **13. Any Other Business**

Mick Nolan thanked the Trustees, Committee members and their spouses for all their efforts in keeping the Trust running in these challenging times. He also thanked everyone for attending the 2024 AGM and declared the meeting closed at 16:00.

Finally, Mick Nolan thanked our outgoing Chairman Penny Baines for her leadership and tenacity and John Rayment presented Penny with flowers.



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Thames Sailing Barge Trust

On accounts for the year  
ended

31 October 2023

Charity no  
(if any)

1102840

Set out on pages

1 to 5

(insertion) to include the page numbers of additional sheets

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/10/2023.

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:

18 April 2024

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 2023  
FOR**

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

**THAMES SAILING BARGE TRUST LIMITED**  
**CONTENTS OF FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Page
Statement of Financial Activities	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

**THAMES SAILING BARGE TRUST LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	<b>Unrestricted</b>	<b>Resticted</b>	<b>2023</b>	<b>2022</b>
	<b>Fund</b>	<b>Fund</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>Funds</b>	<b>Funds</b>
			<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	19,345	11,147	30,492	67,472
Grants	28,100	36,050	64,150	61,650
<b>Charitable activities</b>				
Supply of services	48,153	28	48,181	34,271
	<u>95,598</u>	<u>47,225</u>	<u>142,823</u>	<u>163,393</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Maintenance and repairs	43,355	75,883	119,238	191,555
Other	27,325	13,052	40,377	40,158
	<u>70,680</u>	<u>88,935</u>	<u>159,615</u>	<u>231,713</u>
<b>NET INCOME/(EXPENDITURE)</b>	24,918	(41,710)	(16,792)	(68,320)
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	433,973	3,689	437,662	505,982
<b>Transfer of reserves</b>	(51,038)	51,038	-	-
<b>Revaluation of assets</b>	90,000		90,000	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>497,853</b></u>	<u><b>13,017</b></u>	<u><b>510,870</b></u>	<u><b>437,662</b></u>

**THAMES SAILING BARGE TRUST LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

				<b>2023</b>	<b>2022</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Note</b>	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>1</b>	<b>450,000</b>		<b>450,000</b>	<b>360,000</b>
<b>CURRENT ASSETS</b>					
Prepayments and accrued income	3	2,050	45	2,095	15,757
Debtors	3	-	-	-	-
Cash at bank and in hand	5	57,633	13,905	71,538	73,367
		<b>59,683</b>	<b>13,950</b>	<b>73,633</b>	<b>89,124</b>
<b>CREDITORS</b>					
Amounts falling due within one year	4	(11,831)	(932)	(12,763)	(11,462)
		<b>(11,831)</b>	<b>(932)</b>	<b>(12,763)</b>	<b>(11,462)</b>
<b>NET CURRENT ASSETS</b>		<b>47,852</b>	<b>13,018</b>	<b>60,870</b>	<b>77,662</b>
<b>TOTAL NET ASSETS</b>		<b>497,852</b>	<b>13,018</b>	<b>510,870</b>	<b>437,662</b>
<b>FUNDS</b>					
<b>Unrestricted funds</b>		497,852	-	497,852	433,973
<b>Restricted funds</b>		-	13,018	13,018	3,689
		<b>497,852</b>	<b>13,018</b>	<b>510,870</b>	<b>437,662</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2023 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 18 April 2024 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 2023**

**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 2023**

**2 TRUSTEES REMUNERATION AND BENEFITS**

There were no trustees remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

**3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors	-	-
Prepayments and accrued income	2,095	15,757
	<u><b>2,095</b></u>	<u><b>15,757</b></u>

**4 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	12,763	11,462
	<u><b>12,763</b></u>	<u><b>11,462</b></u>

**5 CASH AT BANK AND IN HAND**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	71,538	73,367
	<u><b>71,538</b></u>	<u><b>73,367</b></u>

**THAMES SAILING BARGE TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**6 RELATED PARTY DISCLOSURES**

There were no related party transactions of the year ended 31 October 2023 nor for the year ended 31 October 2022.

**7 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	19,760	47,712	67,472
Grants	-	61,650	61,650
<b>Charitable activities</b>			
Supply of services	34,271	-	34,271
	<u>54,031</u>	<u>109,362</u>	<u>163,393</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Maintenance and repairs	13,218	178,337	191,555
Other	24,733	15,425	40,158
	<u>37,951</u>	<u>193,762</u>	<u>231,713</u>
<b>NET INCOME/(EXPENDITURE)</b>	16,080	(84,400)	(68,320)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	432,895	73,087	505,982
<b>Transfer of reserves</b>	- 15,000	15,000	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>433,975</b></u>	<u><b>3,687</b></u>	<u><b>437,662</b></u>

**Unaudited Financial Statements for the Year Ended 30 October 2023**

**for**

**Thames Sailing Barge Trust**

Contents of the Financial Statements  
for the Year Ended 30 October 2023

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>

**Balance Sheet**  
**30 October 2023**

	30.10.23		30.10.22
	£	£	£
<b>FIXED ASSETS</b>		450,000	360,000
<b>CURRENT ASSETS</b>	73,633		89,124
<b>CREDITORS</b>			
Amounts falling due within one year	<u>(12,763)</u>		<u>(11,462)</u>
<b>NET CURRENT ASSETS</b>		<u>60,870</u>	<u>77,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>510,870</u></u>	<u><u>437,662</u></u>
<b>RESERVES</b>		<u><u>510,870</u></u>	<u><u>437,662</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**

**1. STATUTORY INFORMATION**

Thames Sailing Barge Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 04726591

**Registered office:** Handsel House Walden Close  
Great Totham  
Maldon  
CM9 8UJ

**2. AVERAGE NUMBER OF EMPLOYEES**

The average number of employees during the year was NIL (2022 - NIL).

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 October 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 affairs of the 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**30 October 2023**

The financial statements have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 18 April 2024 and were signed on its behalf by:

G C Moore - Director



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Thames Sailing Barge Trust

On accounts for the year  
ended

31 October 2023

Charity no  
(if any)

1102840

Set out on pages

1 to 5

(insertion) to include the page numbers of additional sheets

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/10/2023.

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:

18 April 2024

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.**

<div></div>
-------------

**REGISTERED COMPANY NUMBER: 07550326**

**REGISTERED CHARITY NUMBER: 1102840**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023  
FOR**

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

**THAMES SAILING BARGE TRUST LIMITED**  
**CONTENTS OF FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Page
Statement of Financial Activities	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

**THAMES SAILING BARGE TRUST LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

	<b>Unrestricted</b>	<b>Resticted</b>	<b>2023</b>	<b>2022</b>
	<b>Fund</b>	<b>Fund</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>Funds</b>	<b>Funds</b>
			<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	19,345	11,147	30,492	67,472
Grants	28,100	36,050	64,150	61,650
<b>Charitable activities</b>				
Supply of services	48,153	28	48,181	34,271
	<u>95,598</u>	<u>47,225</u>	<u>142,823</u>	<u>163,393</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Maintenance and repairs	43,355	75,883	119,238	191,555
Other	27,325	13,052	40,377	40,158
	<u>70,680</u>	<u>88,935</u>	<u>159,615</u>	<u>231,713</u>
<b>NET INCOME/(EXPENDITURE)</b>	24,918	(41,710)	(16,792)	(68,320)
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	433,973	3,689	437,662	505,982
<b>Transfer of reserves</b>	(51,038)	51,038	-	-
<b>Revaluation of assets</b>	90,000		90,000	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>497,853</b></u>	<u><b>13,017</b></u>	<u><b>510,870</b></u>	<u><b>437,662</b></u>

**THAMES SAILING BARGE TRUST LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

				<b>2023</b>	<b>2022</b>
		<b>Unrestricted</b>	<b>Resticted</b>	<b>Total</b>	<b>Total</b>
	<b>Note</b>	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>1</b>	<b>450,000</b>		<b>450,000</b>	<b>360,000</b>
<b>CURRENT ASSETS</b>					
Prepayments and accrued income	3	2,050	45	2,095	15,757
Debtors	3	-	-	-	-
Cash at bank and in hand	5	57,633	13,905	71,538	73,367
		<b>59,683</b>	<b>13,950</b>	<b>73,633</b>	<b>89,124</b>
<b>CREDITORS</b>					
Amounts falling due within one year	4	(11,831)	(932)	(12,763)	(11,462)
		<b>(11,831)</b>	<b>(932)</b>	<b>(12,763)</b>	<b>(11,462)</b>
<b>NET CURRENT ASSETS</b>		<b>47,852</b>	<b>13,018</b>	<b>60,870</b>	<b>77,662</b>
<b>TOTAL NET ASSETS</b>		<b>497,852</b>	<b>13,018</b>	<b>510,870</b>	<b>437,662</b>
<b>FUNDS</b>					
<b>Unrestricted funds</b>		497,852	-	497,852	433,973
<b>Restricted funds</b>		-	13,018	13,018	3,689
		<b>497,852</b>	<b>13,018</b>	<b>510,870</b>	<b>437,662</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2023 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 18 April 2024 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 2023**

**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 2023**

**2 TRUSTEES REMUNERATION AND BENEFITS**

There were no trustees remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

**3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors	-	-
Prepayments and accrued income	2,095	15,757
	<u><b>2,095</b></u>	<u><b>15,757</b></u>

**4 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	12,763	11,462
	<u><b>12,763</b></u>	<u><b>11,462</b></u>

**5 CASH AT BANK AND IN HAND**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	71,538	73,367
	<u><b>71,538</b></u>	<u><b>73,367</b></u>

**THAMES SAILING BARGE TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**6 RELATED PARTY DISCLOSURES**

There were no related party transactions of the year ended 31 October 2023 nor for the year ended 31 October 2022.

**7 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	19,760	47,712	67,472
Grants	-	61,650	61,650
<b>Charitable activities</b>			
Supply of services	34,271	-	34,271
	<u>54,031</u>	<u>109,362</u>	<u>163,393</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Maintenance and repairs	13,218	178,337	191,555
Other	24,733	15,425	40,158
	<u>37,951</u>	<u>193,762</u>	<u>231,713</u>
<b>NET INCOME/(EXPENDITURE)</b>	16,080	(84,400)	(68,320)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	432,895	73,087	505,982
<b>Transfer of reserves</b>	- 15,000	15,000	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>433,975</b></u>	<u><b>3,687</b></u>	<u><b>437,662</b></u>

**Unaudited Financial Statements for the Year Ended 30 October 2023**

**for**

**Thames Sailing Barge Trust**

Contents of the Financial Statements  
for the Year Ended 30 October 2023

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>

**Balance Sheet**  
**30 October 2023**

	30.10.23		30.10.22
	£	£	£
<b>FIXED ASSETS</b>		450,000	360,000
<b>CURRENT ASSETS</b>	73,633		89,124
<b>CREDITORS</b>			
Amounts falling due within one year	<u>(12,763)</u>		<u>(11,462)</u>
<b>NET CURRENT ASSETS</b>		<u>60,870</u>	<u>77,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>510,870</u></u>	<u><u>437,662</u></u>
<b>RESERVES</b>		<u><u>510,870</u></u>	<u><u>437,662</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**

**1. STATUTORY INFORMATION**

Thames Sailing Barge Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 04726591

**Registered office:** Handsel House Walden Close  
Great Totham  
Maldon  
CM9 8UJ

**2. AVERAGE NUMBER OF EMPLOYEES**

The average number of employees during the year was NIL (2022 - NIL).

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 October 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 affairs of the 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**30 October 2023**

The financial statements have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 18 April 2024 and were signed on its behalf by:

G C Moore - Director