

THE BEAUCHAMP LODGE SETTLEMENT

England & Wales · Charity number 1105466

Details

Status	Registered
Legal form	Charitable company
Company number	04613979
Registered	2004-08-13
Register	View on the Charity Commission register

Contact

Address	Studio 63 Great Western Studios 65 Alfred Road London W2 5EU
Phone	020 39517376
Email	info@thefloatingclassroom.co.uk
Website	www.thefloatingclassroom.co.uk

Activities

Objects: TO ADVANCE EDUCATION, TO PROTECT HEALTH AND TO RELIEVE POVERTY OR DISTRESS OF PERSONS, INDIVIDUALLY OR COLLECTIVELY, WHO BY REASON OF YOUTH, AGE, INFIRMITY, DISABLEMENT OR ADVERSE SOCIAL OR ECONOMIC CIRCUMSTANCES ARE IN NEED

Activities: Beauchamp Lodge Settlement operates the Floating Classroom on the Grand Union and Regent's Canals. From this purpose-built boat we teach a programme of hands-on science, environment and history lessons to schoolchildren from across London. We also work in partnership with other groups, for whom the boat is available as a venue for vast range of community-focused activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** GREATER LONDON AREA
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£643,753	£445,654	£787,901	6
2024-03-31	£392,876	£367,310	-	-
2023-03-31	£428,087	£390,664	-	-
2022-03-31	£313,011	£267,558	-	-
2021-03-31	£285,824	£237,109	-	-

Trustees

Name	Role	Appointed
Hilary Nightingale	Chair	2022-04-25
ANGELA PIDDOCK		2013-01-09
Anja Blazewicz		2026-02-03
Charles Middleton		2015-02-23
Dr Saeed Oluwadipe		2024-04-23
Eleanor Wyant		2023-02-23
MARK LAURENCE BENSTED		2011-11-22
Raka Begum		2024-07-23

THE BEAUCHAMP LODGE SETTLEMENT

England & Wales - Charity number 1105466

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
The Beauchamp Lodge Settlement

Nichols & Co (Accountancy) Limited
Chartered Accountants
Unit 7
Mulberry Place
Pinnell Road
Eltham
London
SE9 6AR

The Beauchamp Lodge Settlement

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for the Year Ended 31 March 2025

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The Beauchamp Lodge Settlement

Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES	Raka Begum (appointed 23.7.24) Mark Bensted Charles Middleton , Treasurer Hilary Nightingale , Chair Saeed Oluwadipe (appointed 23.4.24) Angela Piddock , Vice Chair Gaia Segal (resigned 29.10.24) Eleanor Wyant
COMPANY SECRETARY	Simon Ryder
REGISTERED OFFICE	Studio 63 Great Western Studios 65 Alfred Road London W2 5EU
REGISTERED COMPANY NUMBER	04613979 (England and Wales)
REGISTERED CHARITY NUMBER	1105466
INDEPENDENT EXAMINER	Nichols & Co (Accountancy) Limited Chartered Accountants Unit 7 Mulberry Place Pinnell Road Eltham London SE9 6AR
SOLICITORS	SPB Law Glade House 52-54 Carter Lane London EC4V 5EF
BANKERS	Unity Trust Bank plc Four Brindleyplace Birmingham BR1 2JB

The Trustees submit their annual report and the financial statements of The Beauchamp Lodge Settlement for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (SORP FRS 102 Revised 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The management of the Charity is the responsibility of a Board of Trustees who are elected and co-opted under the terms of the constitution. Trustees are recruited according to their particular skills, knowledge and experience which are then matched to the needs of the Board of Trustees. When gaps in skills, knowledge and experience are identified new Trustees are sought to fill these gaps. Existing Trustees are encouraged to play an active part in recruiting new Trustees to the Board.

The Chief Executive, Simon Ryder, is accountable to the Trustees for the day-to-day management of the Charity. The other staff employed by the Charity are accountable to the Chief Executive.

OBJECTIVES AND ACTIVITIES

The charity's vision, mission and values as follows:

Organisational Vision

A community where children, young people, and families are connected - to each other, to their neighbourhoods and to the environment we all share - so that they can thrive via a strong sense of place, of belonging and of the impact they can have on their world.

BLS Mission Statement

We do this via the exceptional learning and enrichment activities we offer on London's only Floating Classroom, and in green and open spaces along the city's waterways. Putting children, young people and families at the heart of the learning process, we encourage curiosity, delight in discovery and nurture a sense of connection with the natural world.

Values

In achieving the change we want to see in the world, we will be:

Ambitious

- For the children, young people and families we exist for and for what they are capable of.
- For the hope, agency, and determination to achieve positive environmental change that we can encourage amongst the communities we work with.
- For what we can do; a small organisation can have a big impact.

Enterprising

- We will generate our own income in support of our charitable mission through the commercial hire of the boat.
- We will use the autonomy this gives us, to extend what we do so that our activities are inclusive and accessible to all the children, young people and families we exist for.

Open

- To the ideas and insights of everyone we work with: children, young people, parents, families, teachers, practitioners, staff, trustees, partners, collaborators, funders.
- To diversity: of thinking, perspective, life experiences.
- To collaboration: good ideas can come from anywhere so we will work with others to achieve our vision.
- To change: we will keep what is good and seek out what is better.

Curious

- Learning, development, and growth starts with enquiry.
- Everyone is capable of enquiry: it is exploration, reflection, discovery, and it should never stop.

Tenacious

- We want everything we do to be brilliant, and we will do everything we can to make sure it is.
- We will honestly evaluate our performance - both appreciatively and critically - and act quickly where necessary to make things even better.

Compassionate

- To the children, young people, and families we exist for
- To our staff and volunteers
- To the environment we all share

ACHIEVEMENTS AND PERFORMANCE

Delivering Public Benefit

The main activities we have undertaken in the 12 months to the end of March 2025 in furtherance of our mission and objectives are set out below.

Our charitable activities focus on the provision of fun, hands-on learning opportunities for people of all ages on board our Floating Classroom. All of these activities are undertaken to further our charitable purposes for the public benefit.

The Trustees of BLS will continue to adhere to Charity Commission guidance on public benefit in deciding the activities the charity undertakes now and in the future.

Learning Activities

Over the 12 months in review, the Floating Classroom achieved the following:

- A total of 162 learning and enrichment sessions delivered.
- 118 (73% of the total delivered) were learning activities for primary schools and primary age children.
- 44 (27% of the total delivered) were out-of-school hours activities for children, young people, and adults.
- 2839 participants took part in these learning and enrichment activities over 482 delivery hours.

Compared to the previous year, these totals represent:

- 22% increase in number of sessions (2023-24: 133)
- 25% increase in unique participants (2264)
- 20% increase in delivery hours (400.5)

Several factors have contributed to an increase in both session and participant numbers in this period compared to 2023-24.

Demand for Education Programme trips from schools remains high, with significant proportions of the academic year oversubscribed. This demonstrates the continued appeal of this unique offer, as well as the ongoing success of the Lead Teacher in maintaining excellent standards for the development and delivery of activities. Some minor changes in the approach to programming these trips have increased flexibility, efficiency, and capacity, in particular offering afternoon slots (1pm-3pm) to schools on dates where a trip is already booked in the morning (10am-12pm).

Progress has also been made towards the charity's objective of delivering increased out-of-school hours provision for children, young people and families. The volume of these activities has increased by 100% (up from 22), while the proportion of total delivery has increased more modestly by 2% (up from 25%). As we approach the upper limits of the Floating Classroom's capacity for trips and sessions taking place during the school day, out-of-school activities remain the principal growth opportunity for programmes taking place on board the boat.

Commercial Boat Hire Activity - The Electric Barge

The Floating Classroom is marketed for commercial hire as The Electric Barge. In 2016, the charity established a trading subsidiary for these activities; its sole purpose is to generate income in support of our educational mission. All profit earned by the Electric Barge is donated to the "parent" charity.

The Beauchamp Lodge Settlement

Report of the Trustees for the Year Ended 31 March 2025

The trading subsidiary - The Electric Barge Limited - has a two-person board of directors comprising the BLS Treasurer and the BLS Chief Executive. The day-to-day commercial activities are led by our Events Manager.

Our key objective for The Electric Barge in 2024-25 continued to be to increase income generated from the commercial hire of the boat. With that in mind, it is pleasing to report that turnover increased by 12% to £331,762, while operating expenditure grew by 15%, generating an operating profit of £18,322.

This is the highest level of commercial income The Electric Barge has ever achieved, surpassing the previous best recorded in 2019-20. It has been a long-term goal to return commercial earnings to pre-pandemic levels, so to achieve this now is a wonderful testimony to the enterprise and tenacity of the Events Team.

Asset Ownership

BLS owns the freehold on a four-storey property on Harrow Road, London W10.

The ground and first floors of the property are rented to an established local firm of family law solicitors. The lease agreement with the tenant was renewed for 6 years in August 2021.

A long-term leaseholder occupies the top floor flat of the property. BLS receives no rental income from the leaseholder, but does levy an annual service charge.

Over the course of the 12 months under review, significant defects were discovered in the rear canalside wall of the property. Repair work to address this is scheduled to take place in summer 2025.

Since March 2024, the BLS has owned the vessel, Beauchamp, on which all its core activities take place.

FINANCIAL REVIEW

Since 2017 BLS has presented separate accounts for the charity and its subsidiary. This review addresses the performance of both entities.

The year under review - 1 April 2024 to 31 March 2025 - was the first year of the charity's 2024-27 Business Plan. After several years of working to one 12-month plan at a time during and in the aftermath of the pandemic, BLS was finally able to raise its sights and set more ambitious objectives for what we could achieve.

BLS finished 2024-25 with a surplus of £198,099, a sharp increase on that achieved in the year ending 31 March 2024. This is the result of various factors, including:

- A doubling in income from donations and legacies
- A 41% increase in grant income
- Continued strong earnings from the charity's trading subsidiary, The Electric Barge Limited.
- Maintaining firm control of costs as the charity's activities expanded and diversified.

It is particularly pleasing to report that the charity has secured long-term grants from John Lyon's Charity, Westminster Foundation (both five years), and the Julia Rausing Trust (three years). These provide much-needed stability for our work, including meeting the salary costs of critical posts such as the Programme Manager and Lead Teacher.

Grant income has also been instrumental in helping BLS to expand and diversify what it offers to children, young people, families and community groups. As a result, over the past 12 months we have delivered after-school puppet-making and performance clubs, a storytelling project, and in school holidays we have provided a wealth of learning and enrichment activities on the Floating Classroom and at other locations on / near London's waterways, including kayaking, forest school, and printmaking.

The Floating Classroom will celebrate its 25th birthday in 2026, so one of our funding priorities has been to secure grants to refresh the boat so that it is fit for the next quarter century. This has yielded some successes, and the boat will be undergoing an extensive refurbishment programme in the first three months of 2026 to ensure that it is more environmentally sustainable, accessible to all potential beneficiaries, and that it continues to be a welcoming, attractive and safe venue for all our activities.

The Beauchamp Lodge Settlement

Report of the Trustees for the Year Ended 31 March 2025

Income earned from our social enterprise, The Electric Barge, continues to make a critical contribution towards the delivery of core charitable activities. We see scope for growth in this area, and over the past 12 months have invested resources in rebranding and in sowing the seeds for more active marketing of the boat as an events venue via social media in spring / summer 2025.

The stability of the organisation is reflected in the BLS balance sheet. With tangible assets bolstered by the inclusion of the value of the boat (having been donated by the Canal & River Trust), total organisational funds grew by 33.5% in the year ending 31 March 2025.

BLS continues to be financially stable, thriving as a provider of exceptional learning and enrichment experiences for children, young people and families, confident in our vision, mission and values, and looking to the future with ambition and intent.

RESERVES POLICY

Reserves are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes. BLS maintains free unrestricted funds:

- To provide a level of working capital that protects the continuity of our core work
- To provide a level of funding for unexpected opportunities
- To provide cover for risks such as unforeseen expenditure or unanticipated loss of income

Trustees will review the above criteria with reference to BLS's strategy and Annual Plan and determine the target level of free reserves to meet these criteria. Underpinning this, BLS's policy will be to maintain free unrestricted reserves equivalent to three months' running costs. Trustees will at times designate funds from free reserves for significant project costs or replacement of major assets. The BLS reserves policy has been determined in line with relevant Charity Commission guidance.

The charity has general fund reserves of £658,173 (2024: £260,690). The trustees consider the free reserves within the charity to be the unrestricted debtors and cash less unrestricted creditors, resulting in free unrestricted funds of £164,485 for the year (2024: £179,802). The trustees believe these reserves are sufficient to meet the needs of the charity. During the year, it was decided that the designated funds brought forward relating to property repairs of £199,384 were no longer required and therefore this balance was written back to the general fund.

RISK MANAGEMENT

The Trustees reviewed and updated the BLS risk register in October 2024. Where relevant, strategies and systems have been devised and implemented to minimise the possible impact of these risks.

STATEMENT OF DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

We, as the directors of the Company who held office at the date of approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on 28th October 2025 and signed on its behalf by:

Hilary Nightingale

.....
Hilary Nightingale - Chair

Independent examiner's report to the trustees of The Beauchamp Lodge Settlement ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Company 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.

Steven Nichols FCA, CTA
The Institute of Chartered Accountants in England and Wales

Nichols & Co (Accountancy) Limited
Chartered Accountants
Unit 7
Mulberry Place
Pinnell Road
Eltham
London
SE9 6AR

Date:

The Beauchamp Lodge Settlement

Statement of Financial Activities
for the Year Ended 31 March 2025

		Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	379,821	-	379,821	177,719
Charitable activities					
Grants	5	81,978	136,234	218,212	155,121
Income from schools, community groups and private hire	3	18,929	-	18,929	35,786
Investment income	4	<u>26,791</u>	<u>-</u>	<u>26,791</u>	<u>24,250</u>
Total		<u>507,519</u>	<u>136,234</u>	<u>643,753</u>	<u>392,876</u>
EXPENDITURE ON					
Charitable activities					
Staff costs	6	121,406	63,572	184,978	143,669
Freelance workers and professional fees		15,736	12,868	28,604	23,605
Repairs, maintenance and mooring costs		2,944	35,825	38,769	43,255
Boat insurance		10,518	-	10,518	10,938
Property and venue hire costs		14,055	13,669	27,724	6,732
Catering costs		4,596	1,440	6,036	4,243
Office costs		124,539	8,860	133,399	127,618
Other		<u>15,626</u>	<u>-</u>	<u>15,626</u>	<u>7,250</u>
Total		<u>309,420</u>	<u>136,234</u>	<u>445,654</u>	<u>367,310</u>
NET INCOME		198,099	-	198,099	25,566
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>589,802</u>	<u>-</u>	<u>589,802</u>	<u>564,236</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>787,901</u></u>	<u><u>-</u></u>	<u><u>787,901</u></u>	<u><u>589,802</u></u>

The notes form part of these financial statements

The Beauchamp Lodge Settlement

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	12	213,416	-	213,416	-
Investment property	13	<u>410,000</u>	<u>-</u>	<u>410,000</u>	<u>410,000</u>
		623,416	-	623,416	410,000
CURRENT ASSETS					
Debtors	14	181,796	28,173	209,969	176,573
Cash at bank		<u>44,261</u>	<u>116,752</u>	<u>161,013</u>	<u>101,790</u>
		226,057	144,925	370,982	278,363
CREDITORS					
Amounts falling due within one year	15	(61,572)	(144,925)	(206,497)	(98,561)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>164,485</u>	<u>-</u>	<u>164,485</u>	<u>179,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>787,901</u>	<u>-</u>	<u>787,901</u>	<u>589,802</u>
NET ASSETS		<u>787,901</u>	<u>-</u>	<u>787,901</u>	<u>589,802</u>
FUNDS	16				
Unrestricted funds:					
General fund				658,173	260,690
Designated fund				-	199,384
Revaluation reserve				<u>129,728</u>	<u>129,728</u>
				<u>787,901</u>	<u>589,802</u>
TOTAL FUNDS				<u>787,901</u>	<u>589,802</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 affairs 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Beauchamp Lodge Settlement

Balance Sheet - continued

31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th October 2025 and were signed on its behalf by:

Hilary Nightingale

.....

Hilary Nightingale - Chair

Charles Middleton

.....

Charles Middleton - Treasurer

The Beauchamp Lodge Settlement

Cash Flow Statement

for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	18	281,757	1,165
Interest paid		<u>-</u>	<u>(4,413)</u>
Net cash provided by/(used in) operating activities		<u>281,757</u>	<u>(3,248)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(223,850)	-
Interest received		<u>1,316</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(222,534)</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year		<u>-</u>	<u>(54,167)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(54,167)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		59,223	(57,415)
Cash and cash equivalents at the beginning of the reporting period		<u>101,790</u>	<u>159,205</u>
Cash and cash equivalents at the end of the reporting period		<u>161,013</u>	<u>101,790</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

Grant income is recognised in the period for which all incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable 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 headings that aggregate all cost related to the 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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-----------------------|-------------------------------|
| Plant and machinery | - Straight line over 25 years |
| Fixtures and fittings | - Straight line over 5 years |

All assets costing more than £1,000 are capitalised.

INVESTMENT PROPERTY

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

TAXATION

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

FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

HIRER PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

GOING CONCERN

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	<u>379,821</u>	<u>177,719</u>

3. INCOME FROM SCHOOLS, COMMUNITY GROUPS AND PRIVATE HIRE

	31.3.25	31.3.24
	£	£
Educational income from school and community groups	<u>18,929</u>	<u>35,786</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	25,475	24,250
Deposit account interest	<u>1,316</u>	<u>-</u>
	<u>26,791</u>	<u>24,250</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	31.3.25	31.3.25	31.3.25	31.3.24
	£	£	£	£
Grants	<u>81,978</u>	<u>136,234</u>	<u>218,212</u>	<u>155,121</u>
	<u>81,978</u>	<u>136,234</u>	<u>218,212</u>	<u>155,121</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Staff costs	184,978	-	184,978
Freelance workers and professional fees	28,604	-	28,604
Repairs, maintenance and mooring costs	38,769	-	38,769
Boat insurance	10,518	-	10,518
Property and venue hire costs	27,724	-	27,724
Catering costs	6,036	-	6,036
Office costs	<u>16,123</u>	<u>117,276</u>	<u>133,399</u>
	<u>312,752</u>	<u>117,276</u>	<u>430,028</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Office costs	<u>97,753</u>	<u>19,523</u>	<u>117,276</u>

Support costs, included in the above, are as follows:

	31.3.25 Office costs £	31.3.24 Total activities £
Admin staff costs	86,446	85,938
Website	419	931
Travel and subsistence	31	13
Insurance	2,191	1,232
Affiliation fees and training	1,187	1,249
Telephone	2,965	2,918
Postage and stationery	1,727	579
Sundry expenses	1,230	1,798
Computer costs	1,557	2,153
VAT disallowed	4,773	946
Professional fees	5,356	7,018
Accountancy	<u>9,394</u>	<u>8,646</u>
	<u>117,276</u>	<u>113,421</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Depreciation - owned assets	10,434	-
Hire of plant and machinery	27,724	6,732
Other operating leases	<u>12,359</u>	<u>10,124</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

	31.3.25	31.3.24
	£	£
Trustees' expenses	<u>-</u>	<u>7</u>

10. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	229,073	199,239
Social security costs	19,044	15,042
Pension Costs	<u>5,201</u>	<u>4,109</u>
	<u>253,318</u>	<u>218,390</u>

The Charity employs a Chief Executive, Deputy CE and Programme Manager, Administrator, Lead Teacher, Events Manager, and Boat Operations Manager.

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
	<u>6</u>	<u>6</u>
Average number of employees		

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	177,719	-	177,719
Charitable activities			
Grants	80,530	74,591	155,121
Income from schools, community groups and private hire	35,786	-	35,786
Investment income	<u>24,250</u>	<u>-</u>	<u>24,250</u>
Total	<u>318,285</u>	<u>74,591</u>	<u>392,876</u>
EXPENDITURE ON			
Charitable activities			
Staff costs	109,385	34,284	143,669
Freelance workers and professional fees	19,120	4,485	23,605
Repairs, maintenance and mooring costs	35,036	8,219	43,255
Boat insurance	8,860	2,078	10,938
Property and venue hire costs	5,453	1,279	6,732
Catering costs	4,243	-	4,243
Office costs	103,365	24,246	127,611
Trustees' expenses	7	-	7
Other	<u>7,250</u>	<u>-</u>	<u>7,250</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Total	<u>292,719</u>	<u>74,591</u>	<u>367,310</u>
NET INCOME	25,566	-	25,566
RECONCILIATION OF FUNDS			
Total funds brought forward	564,236	-	564,236
TOTAL FUNDS CARRIED FORWARD	<u>589,802</u>	<u>-</u>	<u>589,802</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	-	12,361	12,361
Additions	214,600	9,250	223,850
Disposals	<u>-</u>	<u>(12,361)</u>	<u>(12,361)</u>
At 31 March 2025	<u>214,600</u>	<u>9,250</u>	<u>223,850</u>
DEPRECIATION			
At 1 April 2024	-	12,361	12,361
Charge for year	8,584	1,850	10,434
Eliminated on disposal	<u>-</u>	<u>(12,361)</u>	<u>(12,361)</u>
At 31 March 2025	<u>8,584</u>	<u>1,850</u>	<u>10,434</u>
NET BOOK VALUE			
At 31 March 2025	<u>206,016</u>	<u>7,400</u>	<u>213,416</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>

13. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 April 2024 and 31 March 2025	<u>410,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>410,000</u>
At 31 March 2024	<u>410,000</u>
Fair value at 31 March 2025 is represented by:	
Valuation in 2022	<u>410,000</u>

13. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.25	31.3.24
	£	£
Cost	<u>280,273</u>	<u>280,273</u>

The investment property was valued on an open market basis on 19 February 2022 by Sloan Property Services.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	2,729	4,361
Amounts owed by group undertakings	169,846	147,168
Other debtors	2,314	9,003
Prepayments and accrued income	<u>35,080</u>	<u>16,041</u>
	<u>209,969</u>	<u>176,573</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	12,004	11,295
Social security and other taxes	5,948	5,225
VAT	2,667	-
Other creditors	813	1,788
Accruals and deferred income	6,569	7,775
Accrued expenses	6,071	3,000
Deferred grant income	<u>172,425</u>	<u>69,478</u>
	<u>206,497</u>	<u>98,561</u>

16. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	260,690	198,099	199,384	658,173
Designated fund	199,384	-	(199,384)	-
Revaluation reserve	<u>129,728</u>	<u>-</u>	<u>-</u>	<u>129,728</u>
	<u>589,802</u>	<u>198,099</u>	<u>-</u>	<u>787,901</u>
TOTAL FUNDS	<u>589,802</u>	<u>198,099</u>	<u>-</u>	<u>787,901</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	507,519	(309,420)	198,099
Restricted funds			
Restricted fund	136,234	(136,234)	-
TOTAL FUNDS	<u>643,753</u>	<u>(445,654)</u>	<u>198,099</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	235,124	25,566	260,690
Designated fund	199,384	-	199,384
Revaluation reserve	<u>129,728</u>	<u>-</u>	<u>129,728</u>
	<u>564,236</u>	<u>25,566</u>	<u>589,802</u>
TOTAL FUNDS	<u>564,236</u>	<u>25,566</u>	<u>589,802</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	318,285	(292,719)	25,566
Restricted funds			
Restricted fund	74,591	(74,591)	-
TOTAL FUNDS	<u>392,876</u>	<u>(367,310)</u>	<u>25,566</u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	235,124	223,665	199,384	658,173
Designated fund	199,384	-	(199,384)	-
Revaluation reserve	<u>129,728</u>	<u>-</u>	<u>-</u>	<u>129,728</u>
	<u>564,236</u>	<u>223,665</u>	<u>-</u>	<u>787,901</u>
TOTAL FUNDS	<u>564,236</u>	<u>223,665</u>	<u>-</u>	<u>787,901</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	825,804	(602,139)	223,665
Restricted funds			
Restricted fund	<u>210,825</u>	<u>(210,825)</u>	<u>-</u>
TOTAL FUNDS	<u>1,036,629</u>	<u>(812,964)</u>	<u>223,665</u>

17. RELATED PARTY DISCLOSURES

The Electric Barge Limited

The Electric Barge Limited is the trading subsidiary of The Beauchamp Lodge Settlement.

The Electric Barge Limited is registered in England and Wales, and the company registration number is 09952676.

The registration office address of The Electric Barge Limited is Studio 63 Great Western Studios, 65 Alfred Road, London, W2 5EU.

During the year, the Charity received donations and contributions towards costs of £178,446 (2024: £170,059) from The Electric Barge Limited.

At the year end, the Charity was owed £169,846 (2024: £147,168) from The Electric Barge Limited. This loan carries no interest and is repayable on demand.

Westminster City Council

During the year, the Charity received grants of £24,059 (2024: £19,897) from Westminster City Council.

Trustee Saeed Oluwadipe is an employee of Westminster City Council, and Trustee and Vice Chair Angela Piddock is a Westminster City Councillor.

18. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	198,099	25,566
Adjustments for:		
Depreciation charges	10,434	-
Interest received	(1,316)	-
Interest paid	-	4,413
Increase in debtors	(33,396)	(4,567)
Increase/(decrease) in creditors	<u>107,936</u>	<u>(24,247)</u>
Net cash provided by operations	<u><u>281,757</u></u>	<u><u>1,165</u></u>

19. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	<u>101,790</u>	<u>59,223</u>	<u>161,013</u>
	<u>101,790</u>	<u>59,223</u>	<u>161,013</u>
Total	<u><u>101,790</u></u>	<u><u>59,223</u></u>	<u><u>161,013</u></u>

20. GRANTS RECEIVED DURING THE YEAR

British Land (BL) awarded BLS a grant to deliver Life Afloat, the Floating Classroom's local area/canal heritage project, in summer 2024.

BLS was awarded grants from the Holiday Activities and Food (HAF) programme - administered via Young Westminster Foundation - to deliver 4 week-long puppet-making and performance projects during the Easter, Summer, and Christmas 2024 school holidays.

In December 2024, Garfield Weston Foundation awarded BLS a grant towards running costs.

In September 2023, BLS received the final instalment of the John Lyon's Charity's (JLC) Additional Support Grant. part of which was carried forward into 2024-25.

JLC awarded BLS a five-year Open Programme Grant in March 2024.

The Rose Foundation awarded BLS grants towards small building works/repairs on the Floating Classroom.

Westminster City Council (WCC) Community Priorities Programme awarded BLS grants to deliver trips for community groups in North Westminster.

WCC Church Street, Harrow Road, Hyde Park, Little Venice, Maida Vale, Queen's Park, and Westbourne Ward Councillors awarded BLS grants to deliver learning trips for primary schools in those wards in 2024-25.

WCC North Paddington Creates awarded BLS a grant to develop and deliver an after-school puppet-making and performance project in partnership with the Puppet Barge.

In January 2025, Westminster Foundation paid the first instalment of the five-year Partnership Grant it had awarded BLS in September 2024.

The Whiteley Community Foundation awarded BLS a to deliver learning trips for schools in its area of benefit.

20. GRANTS RECEIVED DURING THE YEAR - continued

The William Gibbs Religious & Educational Trust (WGRET) awarded BLS grants towards running costs.

In January 2025, Young Westminster Foundation (YWF) awarded BLS a Brighter Futures grant to deliver a storytelling project for children, young people, and families in Westminster. The whole of this grant was carried forward into 2025-26.

The Beauchamp Lodge Settlement

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	379,821	177,719
Income from schools, community groups and private hire		
Educational income from school and community groups	18,929	35,786
Investment income		
Rents received	25,475	24,250
Deposit account interest	<u>1,316</u>	<u>-</u>
	26,791	24,250
Charitable activities		
Grants	<u>218,212</u>	<u>155,121</u>
Total incoming resources	643,753	392,876
EXPENDITURE		
Charitable activities		
Staff costs	178,895	142,348
Social security	4,602	4,436
Pensions	1,481	1,321
Property and venue hire costs	27,724	6,732
Rent and rates	6,965	6,568
Staff training and recruitment	9,158	3,186
Boat insurance	10,518	10,938
Catering costs	6,036	4,243
Freelance workers	28,604	23,605
Repairs, maintenance and mooring costs	<u>38,769</u>	<u>43,255</u>
	312,752	246,632
Other		
Independent examination fees	4,975	2,625
Plant and machinery	8,584	-
Fixtures and fittings	1,850	-
Bank loan interest	-	4,413
Bank charges	<u>217</u>	<u>212</u>
	15,626	7,250
Support costs		
Management		
Admin staff costs	86,446	85,938
Website	419	931
Carried forward	86,865	86,869

This page does not form part of the statutory financial statements

The Beauchamp Lodge Settlement

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25	31.3.24
	£	£
Management		
Brought forward	86,865	86,869
Travel and subsistence	31	13
Insurance	2,191	1,232
Affiliation fees and training	1,187	1,249
Telephone	2,965	2,918
Postage and stationery	1,727	579
Trustees' expenses	-	7
Sundry expenses	1,230	1,798
Computer costs	<u>1,557</u>	<u>2,153</u>
	97,753	96,818
Governance costs		
VAT disallowed	4,773	946
Professional fees	5,356	7,018
Accountancy	<u>9,394</u>	<u>8,646</u>
	<u>19,523</u>	<u>16,610</u>
Total resources expended	<u>445,654</u>	<u>367,310</u>
Net income	<u><u>198,099</u></u>	<u><u>25,566</u></u>

THE BEAUCHAMP LODGE SETTLEMENT

England & Wales - Charity number 1105466

Accounts

**THE BEAUCHAMP LODGE
SETTLEMENT**

(Company limited by guarantee no. 4613979
registered charity no. 1105466)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

THE BEAUCHAMP LODGE SETTLEMENT

(Company limited by guarantee no. 4613979, registered charity no. 1105466)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

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THE BEAUCHAMP LODGE SETTLEMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2024

Trustees	Hilary Nightingale, Chair Angela Piddock, Vice Chair Charles Middleton, Treasurer Mark Bensted Gaia Segal Eleanor Wyant Dameon Sandhu (resigned 6 February 2024)
Secretary	Simon Ryder
Chief Executive	Simon Ryder
Company reg. no.	4613979
Charity reg. no.	1105466
Registered office	The Floating Classroom Great Western Studios, Unit 63 65 Alfred Road London W2 5EU
Independent Examiners	Alexander Dave 5 Braemore Court Cockfosters Road Herts EN5 5BY
Bankers	Unity Trust Bank plc Four Brindleyplace Birmingham BR1 2JB
Solicitors	WGS Solicitors 133 Praed Street London W2 1RN

THE BEAUCHAMP LODGE SETTLEMENT

TRUSTEES' REPORT

For the year ended 31 March 2024

The Trustees submit their annual report and the financial statements of The Beauchamp Lodge Settlement for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (SORP FRS102 Revised 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The management of the Charity is the responsibility of a Board of Trustees who are elected and co-opted under the terms of the constitution. Trustees are recruited according to their particular skills, knowledge and experience which is then matched to the needs of the Board of Trustees. When gaps in skills, knowledge and experience are identified new Trustees are sought to fill these gaps. Existing Trustees are encouraged to play an active part in recruiting new Trustees to the board.

The Chief Executive, Simon Ryder, is accountable to the Trustees for the day-to-day management of the Charity. The other staff employed by the Charity are accountable to the Chief Executive.

OBJECTIVES AND ACTIVITIES

BLS trustees undertook a strategic review in 2023-24 in order to produce a three-year Business Plan for 2024-27. As part of this, the charity revised its vision, mission and values as follows:

Organisational Vision

A community where children, young people, and families are connected – to each other, to their neighbourhoods and to the environment we all share – so that they can thrive via a strong sense of place, of belonging and of the impact they can have on their world.

BLS Mission Statement

We do this via the exceptional learning and enrichment activities we offer on London's only Floating Classroom, and in green and open spaces along the city's waterways. Putting children, young people and families at the heart of the learning process, we encourage curiosity, delight in discovery and nurture a sense of connection with the natural world.

Values

In achieving the change we want to see in the world, we will be:

Ambitious

- For the children, young people and families we exist for and for what they are capable of.
- For the hope, agency, and determination to achieve positive environmental change that we can encourage amongst the communities we work with.
- For what we can do; a small organisation can have a *big* impact.

Enterprising

- We will generate our own income in support of our charitable mission through the commercial hire of the boat.
- We will use the autonomy this gives us, to extend what we do so that our activities are inclusive and accessible to all the children, young people and families we exist for.

TRUSTEES' REPORT

For the year ended 31 March 2024

Open

- To the ideas and insights of everyone we work with: children, young people, parents, families, teachers, practitioners, staff, trustees, partners, collaborators, funders.
- To diversity: of thinking, perspective, life experiences.
- To collaboration: good ideas can come from anywhere so we will work with others to achieve our vision.
- To change: we will keep what is good and seek out what is better.

Curious

- Learning, development, and growth starts with enquiry.
- Everyone is capable of enquiry: it is exploration, reflection, discovery, and it should never stop.

Tenacious

- We want everything we do to be brilliant, and we will do everything we can to make sure it is.
- We will honestly evaluate our performance - both appreciatively and critically – and act quickly where necessary to make things even better.

Compassionate

- To the children, young people, and families we exist for
- To our staff and volunteers

ACHIEVEMENTS AND PERFORMANCE

Delivering Public Benefit

The main activities we have undertaken in the 12 months to the end of March 2024 in furtherance of our mission and objectives are set out below.

Our charitable activities focus on the provision of fun, hands-on learning opportunities for people of all ages on board our Floating Classroom. All of these activities are undertaken to further our charitable purposes for the public benefit.

The Trustees of BLS will continue to adhere to Charity Commission guidance on public benefit in deciding the activities the charity undertakes now and in the future.

TRUSTEES' REPORT

For the year ended 31 March 2024

The Operational Context

Last year's annual report characterised the preceding 12 months as a period of recovery for BLS after the turbulence experienced at the height of the pandemic. Although the organisation continued to be challenged, we reported that Floating Classroom learning activities had resumed, gradually at first, then with real momentum and enthusiasm. Alongside this, we had built back commercial hire income to a point where it was making a significant contribution to the charity's funding base again.

The following pages provide more details of the work we have undertaken over the course of 2022-23, the means by which they are funded and a statement of our financial position and outlook at the end of the year.

Learning Activities

We reported last year that as a consequence of our efforts to expand and diversify our "beyond schools" provision on the Floating Classroom, we had begun to define two distinct types of provision, each with two sub-categories:

- 1) *Learning* activities for primary schools and primary age children:
 - a) *Curriculum-linked* learning for primary schools, delivered *in* school hours.
 - b) *Extra-curricular* learning for primary age children, delivered *outside* school hours.
- 2) *Enrichment* activities for children, young people and families:
 - a) Enrichment activities for children, young people, and / or families, delivered *outside* school hours. Participants recruited *directly* (by the FC or partner organisation).
 - b) Enrichment activities for community groups and other charities. Participants recruited *by* those groups and charities.

In terms of tangible outputs, over the 12 months in review, the Floating Classroom achieved the following:

- A total of 133 learning / enrichment sessions delivered.
- 111 (83% of the total delivered) of which were categorised as learning activities (1a + b above), comprising 87 core schools' programme trips, 18 *Life Afloat* (our canal heritage / local area project) sessions, and 6 Canal Poetry Workshops for the National Literacy Trust.
- 22 (17%) of which were enrichment activities (categories 2a + b above), comprising:
 - 6 x After School Puppet Club in partnership with The Puppet Barge, funded by The Arts Council
 - 8 x School Holiday Puppet-Making & Performance Project, funded by the Holiday Activities and Food Programme
 - 4 x Brighter Futures sessions for Youth Sessions
 - 3 x Community Priorities Programme trips, funded by WCC
 - 1 x Community Trip for Future Men
- 2264 unique participants took part in these learning and enrichment activities.

The total number of sessions exactly matched the previous year's excellent delivery levels, but the 2264 unique participants represented an increase of 17% over the 1935 children and young people that took part

TRUSTEES' REPORT

For the year ended 31 March 2024

in Floating Classroom activities in 2022-23.

The increase in unique participant numbers is due mainly to the continued resurgence in demand from schools. We were near fully booked – and often oversubscribed – for trip dates throughout 2023-24, with enquiries from both returning and new class teachers. This demonstrates both the enduring appeal of our unique offer, and the impact of the changes and improvements our Lead Teacher has implemented in our core learning programme.

In 2022-23 the proportion of Floating Classroom trips was split 60% learning sessions for schools and 40% “beyond schools” enrichment activities. Over the 12 months in review, the balance has shifted to a 75/25% split, reflecting the return of schools at pre-pandemic levels. One of the charity’s objectives is to diversify its provision, so this reversion towards previous patterns of delivery gives us an actionable and achievable area for future growth: increased out-of-schools’ hours activities for children, young people and families.

Commercial Boat Hire Activity – The Electric Barge

The Floating Classroom is marketed for commercial hire as The Electric Barge. In 2016, the charity established a trading subsidiary for these activities; its sole purpose is to generate income in support of our educational mission. All profit earned by The Electric Barge is donated to the “parent” charity.

The trading subsidiary – The Electric Barge Limited - has a two-person board of directors comprising the BLS Treasurer and the BLS Chief Executive. The day-to-day commercial activities are led by our Events Manager.

Our key objective for The Electric Barge in 2023-24 was to continue to grow back income generated from the commercial hire of the boat. With that in mind, it is pleasing to report that turnover increased by 10% to £296,409, resulting in an operating profit of £23,855.

Income generated via commercial hire activity and associated catering sales in 2023-24 was the second highest ever achieved by The Electric Barge, exceeded only by its performance in the year immediately preceding the pandemic, 2019-20. That – and the fact that earnings from this source contributed 57% of the charity’s total income this year – demonstrates that we are close to achieving our long-term goal of restoring the charity’s stable, mixed funding base.

THE BEAUCHAMP LODGE SETTLEMENT

TRUSTEES' REPORT

For the year ended 31 March 2024

Asset Ownership

BLS owns the freehold on a four-storey property on Harrow Road, London W10.

The ground and first floors of the property are rented to a well-established local firm of family law solicitors. The lease agreement with the tenant was renewed for 6 years in August 2021.

Renting the property at 453 Harrow Road ensures BLS a valuable additional stream of unrestricted income. As such, it is an important means of safeguarding the long-term sustainability of the charity.

Since 2007, BLS has leased *Beauchamp*, the vessel on which Floating Classroom activities take place, from the Canal & River Trust. In March 2024, the Trust transferred ownership of the boat to BLS at zero cost.

FINANCIAL REVIEW

Since 2017 BLS has presented separate accounts for the charity and its subsidiary. This review addresses the performance of both entities.

Our intention in 2023-24 was to maintain the recovery process we had begun gently in 2021-22, and then progressed much more assertively in 2022-23. This was premised on growing grant funding, restoring commercial income to pre-pandemic levels, and consolidating income from the charity's investment property.

BLS finished 2023-24 with a surplus of £25,566, the sixth consecutive year that the charity has achieved this. Total income for the 12 months in review was 8% down on the previous year, mainly due to a significant reduction in grant funding. It should be noted that grant income in 2022-23 was an outlier, far exceeding anything the charity had achieved previously

This is not to downplay the importance of grant income to the future of the charity. Over the coming 12 months, one of the most pressing challenges for BLS will be to replace long-term grants that have met the salary costs of key staff, including the Learning Programme Manager and Lead Teacher.

The reduction in grant funding has been somewhat mitigated by the increase in income from commercial hire activities and the associated catering sales. Income from the lease of the investment property remains stable, with the tenants confirming that they wish to remain in place at least until the end of the current agreement in June 2027.

BLS staff have also retained a tight grip on costs, with total expenditure falling by 6%. This is particularly notable given that inflation in the marine industry has run hotter than in the rest of the economy.

However, funding for these posts comes to end over the next 12 months and the defining challenge for us now is to replace it.

The charity finishes the year with another surplus and with total organisational funds having grown by 4%. We are financially stable, thriving as a provider of exceptional learning and enrichment experiences for children, young people and families, confident in our vision, mission and values, and looking to the future with ambition and intent.

THE BEAUCHAMP LODGE SETTLEMENT

TRUSTEES' REPORT

For the year ended 31 March 2024

RISK MANAGEMENT

The Trustees reviewed and updated the BLS risk register in October 2024. Where relevant, strategies and systems have been devised and implemented to minimise the possible impact of these risks

METHOD OF PREPARATION OF ACCOUNTS

The trustees, in their capacity as directors, state that the accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

This report was approved and authorised for issue by the Trustees on **29 October 2024** and signed on its behalf by:



HILARY NIGHTINGALE
Chair

THE BEAUCHAMP LODGE SETTLEMENT

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

For the year ended 31 March 2024

Charity law and the Companies Acts require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- State whether applicable accounting standards and statements have been followed, subject to any material departures disclosed and explained in the financial statements;

The trustees are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Beauchamp Lodge Settlement**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Beauchamp Lodge Settlement ('the charitable company') for the year ended 31 March 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 trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

Ø accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

Ø the financial statements do not accord with those records; or

Ø the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or

Ø the financial statements 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 financial statements to be reached.


Atul Dave (Nov 4, 2024 10:34 GMT)

A Dave FCA
Alexander Dave
Chartered Accountants
5 Braemore Court
Cockfosters Road
Barnet Date:

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies		177,719	-	177,719	135,060
Charitable activities					
Grants	2	80,530	74,591	155,121	242,226
Income from schools, community groups and private hire	3	35,786	-	35,786	13,957
Other trading activities	4	24,250	-	24,250	36,844
Total Income		318,285	74,591	392,876	428,087
Expenditure on:					
Staff costs		109,385	34,284	143,669	127,570
Freelance workers and professional fees		19,120	4,485	23,605	24,264
Bad debts		-	-	-	-
Repairs, maintenance and mooring costs		35,036	8,219	43,255	100,923
Insurance		8,860	2,078	10,938	12,090
Property and venue hire costs		5,453	1,279	6,732	12,890
Catering costs		4,243	-	4,243	1,916
		182,097	50,345	232,442	279,653
Office costs	5	103,372	24,246	127,618	102,616
Other costs:					
Bank charges		212	-	212	1,964
Loan Interest		4,413	-	4,413	3,831
Independent examination fees		2,625	-	2,625	2,600
TOTAL RESOURCES EXPENDED		292,719	74,591	367,310	390,664
Net income/(expenditure)		25,566	-	25,566	37,423
Transfer between funds	13	-	-	-	-
Net incoming/(outgoing) resources after transfer		25,566	-	25,566	37,423
Gains/ (loss) on revaluation of fixed assets Investments	9	-	-	-	-
NET MOVEMENT IN FUNDS		25,566	-	25,566	37,423
TOTAL FUNDS AT 1 APRIL 2023		564,236	-	564,236	526,813
TOTAL FUNDS AT 31 MARCH 2024		£ 589,802	£ Nil	£ 589,802	£ 564,236

THE BEAUCHAMP LODGE SETTLEMENT

BALANCE SHEET As at 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	9	410,000	410,000
CURRENT ASSETS			
Debtors	10	176,573	172,006
Cash at bank and in hand		101,790	159,205
		<u>278,363</u>	<u>331,211</u>
CREDITORS: amounts falling due within one year	11	(98,561)	(129,256)
NET CURRENT ASSETS		<u>179,802</u>	<u>201,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>589,802</u>	<u>611,955</u>
CREDITORS: amounts falling due after one year	12	-	(47,719)
NET ASSETS		<u>£ 589,802</u>	<u>£ 564,236</u>
FUNDS			
Revaluation reserve	13	129,728	129,728
Restricted funds	13	-	-
General fund	13	260,690	235,124
Designated funds	13	199,384	199,384
		<u>£ 589,802</u>	<u>£ 564,236</u>

The Trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime. -"

Hilary Nightingale

HILARY NIGHTINGALE, Chair

Charlie Middleton

Charlie Middleton (Nov 4, 2024 10:19 GMT)

CHARLES MIDDLETON, Treasurer

Approved by the Trustees on :

29 October 2024

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice in accordance the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102 and Charities SORP FRS 102 (issued in October 2019), applicable accounting standards and the Financial Reporting Standard for Smaller Entities).

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting or policy note.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

Grant income is recognised in the period for which all incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Overheads have been allocated to activities proportionately to income.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, evenly over their expected useful lives as follows:

Buildings	-	50 years
Furniture, fittings and equipment	-	3 years
Computer Equipment	-	100% on acquisition

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

2. GRANTS	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Grants	80,530	74,591	155,121	242,226
	<u>£ 80,530</u>	<u>£ 74,591</u>	<u>£ 155,121</u>	<u>£ 242,226</u>
3. BOAT HIRE	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Educational income from schools and community groups	35,786		35,786	13,957
	<u>£ 35,786</u>	<u>£ Nil</u>	<u>£ 35,786</u>	<u>£ 13,957</u>
4. Other trading activities	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
Other Income			0	741
Property rent	24,250		24,250	35,870
	<u>£ 24,250</u>	<u>£ Nil</u>	<u>£ 24,250</u>	<u>£ 36,844</u>
5. OFFICE COSTS	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Staff costs- admin	73,203	17,171	90,374	60,154
Staff training & recruitment	2,581	605	3,186	3,567
Rent	7,160	1,680	8,840	10,179
Rates	(1,840)	(432)	(2,272)	1,223
Telephone and fax	2,364	554	2,918	2,864
Website	754	177	931	407
Insurance	998	234	1,232	2,603
Vat disallowed	766	180	946	6,785
Sundry expenses	1,456	342	1,798	2,714
Travel and subsistence	11	2	13	177
Computer costs	1,744	409	2,153	1,347
Postage and stationery	475	111	586	301
Accountancy	7,003	1,643	8,646	7,526
Affiliation fees and training	1,012	237	1,249	1,649
Professional Fees	5,685	1,333	7,018	1,120
	<u>£ 103,372</u>	<u>£ 24,246</u>	<u>£ 127,618</u>	<u>£ 102,616</u>

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

6. STAFF NUMBERS AND COSTS	2024 £	2023 £
Wages and salaries	120,502	87,827
Social security costs	4,436	3,891
Pension costs	1,321	1,313
	<u>£ 126,259</u>	<u>£ 93,031</u>

The Charity employs a Chief Executive, a Learning Programme Manager, a Lead Teacher, an Events Manager, a Boats Operation Manager and an Administrator.

No employee received remuneration of more than £60,000.

Average number of employees	<u>6</u>	<u>5</u>
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7. TRUSTEES

During the year, no Trustees received any remuneration or reimbursed expenses in their role as Trustees (2023 - Nil).

8. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £	Total £
Cost		
At 1 April 2023 and 31 March 2024	12,361	12,361
Transferred to investments	-	-
Depreciation		
At 1 April 2023	12,361	12,361
Transferred to investments	-	-
At 31 March 2024	<u>12,361</u>	<u>12,361</u>
Net book value		
At 31 March 2023	<u>£ Nil</u>	<u>£ Nil</u>
At 31 March 2024	<u>£ Nil</u>	<u>£ Nil</u>

9. INVESTMENT PROPERTY

		Other investments £
Valuation		
At 1 April 2023		410,000
Revaluation surplus		-
At 31 March 2024		<u>£ 410,000</u>
Costs	2024 £	2023 £
	-	-
Investment Property	47,000	47,000
	<u>£ 47,000</u>	<u>£ 47,000</u>
Listed investments at market value	<u>£ Nil</u>	<u>£ Nil</u>

The valuation on the investment property was provided by Sloan Property Services a firm of Chartered Surveyors on 19 February 2022 at value of £410,000.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

10. DEBTORS	2024	2023
Due within one year	£	£
Trade debtors	4,361	5,649
Due from group undertakings	147,168	126,730
Prepayments and accrued income	16,041	24,619
Other debtors	9,003	15,008
	<u>£ 176,573</u>	<u>£ 172,006</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Bank loans and overdrafts	-	6,448
Trade creditors	11,295	24,589
Social security and other taxes	5,225	4,025
Accruals	3,000	2,330
Deposits received and deferred	7,775	18,444
Deferred grant income	69,478	70,421
	<u>£ 98,561</u>	<u>£ 129,256</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2024	2023
	£	£
Bank loans	-	47,719
13. LOANS	2024	2023
	£	£
Loans payable within two-five years	-	17,974
Loans not wholly repayable within five years:	-	42,700
	<u>£ Nil</u>	<u>£ 60,674</u>
The loans are repayable as follows:		
Between one and two years	-	6,448
Between two and five years	-	17,974
After five years	-	42,700
	<u>£ Nil</u>	<u>£ 67,122</u>

The loan is secured on 453 Harrow Road and is repayable over period of 15 years with interest rate charge of 4% over Bank of England base rate.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

14. STATEMENT OF FUNDS	Brought Forward	Incoming Resources	Resources Expended	Transfers / Surplus on revaluation	Carried Forward
	£	£	£	£	£
DESIGNATED FUNDS					
Investment Property Fund	199,384	-	-		199,384
	<u>£ 199,384</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 199,384</u>
RESTRICTED FUNDS					
	£	£	£	£	£
Grants	-	74,591	(74,591)	-	-
	<u>£ Nil</u>	<u>£ 74,591</u>	<u>£ (74,591)</u>	<u>£ Nil</u>	<u>£ Nil</u>
SUMMARY OF FUNDS					
Designated Funds	199,384	-	-	-	199,384
General fund	235,124	318,285	(292,719)	-	260,690
Revaluation reserve	129,728	-	-	-	129,728
Restricted funds	-	74,591	(74,591)	-	-
	<u>£ 564,236</u>	<u>£ 392,876</u>	<u>£ (367,310)</u>	<u>£ Nil</u>	<u>£ 589,802</u>

The above grants were all given to fund various aspects of BLS activities as follows:

Grants Received by BLS in 2023-24

British Land (BL) funded BLS to deliver *Life Afloat*, the Floating Classroom's local / area / canal heritage project.

BLS was awarded grants from the **Holiday Activities and Food (HAF)** programme to deliver puppet-making and performance projects on the Floating Classroom in the Easter and Christmas 2023 school holidays.

Garfield Weston Foundation awarded BLS a two-year grant towards running costs.

This was the final year of the **John Lyon's Charity's (JLC) Main Grant** to cover the cost of the Learning Programme Manager's salary.

BLS received the final instalment of the **Additional Support Grant** awarded by **JLC** for three years in August 2021 to cover the salary cost of two posts: a full-time Administrator and a part-time Lead Teacher.

Strand Parishes Trust awarded BLS a grant towards the running costs of the Floating Classroom.

Westminster Almshouses Foundation awarded BLS a grant towards the costs of delivering learning activities for Westminster schools on the Floating Classroom.

Westminster City Council (WCC) Community Priorities Programme awarded BLS a grant to deliver 5 trips for community groups in North Westminster.

WCC Church Street, Harrow Road, Hyde Park, Little Venice, and Queen's Park Ward Councillors awarded BLS grants to deliver learning trips on the Floating Classroom for pupils at the primary school in their wards.

Whiteley Community Foundation awarded BLS a grant to deliver 20 learning trips for schools in its area of benefit.

William Gibbs Religious & Educational Trust (WGRET) awarded BLS grants towards running costs.

Young Westminster Foundation (YWF) awarded BLS a **Brighter Futures** grant to deliver learning and enrichment trips for organisations working with children and young people in Westminster.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds				
	Designated Funds	General Funds	Revaluation Funds	Total Funds	Total Funds
	2024	2024	2024	2024	2023
	£	£	£	£	£
Tangible fixed assets		-		-	-
Fixed asset investments	199,384	80,888	129,728	410,000	410,000
Net current assets	-	179,802	-	179,802	201,955
Creditors due in more than one year		-		-	(47,719)
	<u>£ 199,384</u>	<u>£ 260,690</u>	<u>£ Nil</u>	<u>£ 589,802</u>	<u>£ 564,236</u>

BLS 2024 final accounts 22-10-24

Final Audit Report

2024-11-04

Created:	2024-11-04
By:	The Beauchamp Lodge Settlement (ade@theelectricbarg.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA_2d3nUBwjZuuUG5y6qqsWJj-35xrjqBl

"BLS 2024 final accounts 22-10-24" History

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-  Document e-signed by Atul Dave (atul@alexanderaccountants.com)
Signature Date: 2024-11-04 - 10:34:17 AM GMT - Time Source: server- IP address: 31.120.180.170
-  Agreement completed.
2024-11-04 - 10:34:17 AM GMT



THE BEAUCHAMP LODGE SETTLEMENT

England & Wales - Charity number 1105466

Accounts

**THE BEAUCHAMP LODGE
SETTLEMENT**
(Company limited by guarantee no. 4613979
registered charity no. 1105466)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

THE BEAUCHAMP LODGE SETTLEMENT

(Company limited by guarantee no. 4613979, registered charity no. 1105466)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2023

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THE BEAUCHAMP LODGE SETTLEMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2023

Trustees	Charles Middleton, Chair (until 22 Nov 2022) and Treasurer Diamond Nee (resigned 13 Nov 2022) Mark Bensted Angela Piddock, Vice Chair (from 22 Nov 2022) Hilary Nightingale, Chair (from 22 Nov 2022) Dameon Sandhu Gaia Segal (appointed 23 Feb 2023) Eleanor Wyant (appointed 23 Feb 2023)
Secretary	Simon Ryder
Patron	Anne Mallinson
Chief Executive	Simon Ryder
Company reg. no.	4613979
Charity reg. no.	1105466
Registered office	The Floating Classroom Great Western Studios, Unit 63 65 Alfred Road London W2 5EU
Independent Examiners	Alexander Dave 5 Braemore Court Cockfosters Road Herts EN5 5BY
Bankers	Unity Trust Bank plc Four Brindleyplace Birmingham BR1 2JB
Solicitors	WGS Solicitors 133 Praed Street London W2 1RN

THE BEAUCHAMP LODGE SETTLEMENT

TRUSTEES' REPORT

For the year ended 31 March 2023

The Trustees submit their annual report and the financial statements of The Beauchamp Lodge Settlement for the year ended 31 March 2023. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (SORP FRS102 Revised 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The management of the Charity is the responsibility of a Board of Trustees who are elected and co-opted under the terms of the constitution. Trustees are recruited according to their particular skills, knowledge and experience which is then matched to the needs of the Board of Trustees. When gaps in skills, knowledge and experience are identified new Trustees are sought to fill these gaps. Existing Trustees are encouraged to play an active part in recruiting new Trustees to the board.

The Chief Executive, Simon Ryder, is accountable to the Trustees for the day-to-day management of the Charity. The other staff employed by the Charity are accountable to the Chief Executive.

OBJECTIVES AND ACTIVITIES

Organisational Vision

We will help people from a diverse range of backgrounds achieve their full potential through transformational learning experiences that broaden horizons and build confidence.

BLS Mission Statement

BLS provides imaginative, engaging and fun learning experiences inspired by the locations where they take place: London's waterways and green spaces. Working with a diverse range of people including those from disadvantaged backgrounds, we encourage curiosity, take a delight in discovery and forge a sense of kinship with the natural world for people living in the city.

ACHIEVEMENTS AND PERFORMANCE

Delivering Public Benefit

The main activities we have undertaken in the 12 months to the end of March 2023 in furtherance of our mission and objectives are set out below.

Our charitable activities focus on the provision of fun, hands-on learning opportunities for people of all ages on board our Floating Classroom. All of these activities are undertaken to further our charitable purposes for the public benefit.

The Trustees of BLS will continue to adhere to Charity Commission guidance on public benefit in deciding the activities the charity undertakes now and in the future.

TRUSTEES' REPORT

For the year ended 31 March 2023

The Operational Context

Last year's annual report characterised the preceding 12 months as a period of recovery for BLS after the turbulence experienced at the height of the pandemic. Although the organisation continued to be challenged, we reported that Floating Classroom learning activities had resumed, gradually at first, then with real momentum and enthusiasm. Alongside this, we had built back commercial hire income to a point where it was making a significant contribution to the charity's funding base again.

The following pages provide more details of the work we have undertaken over the course of 2022-23, the means by which they are funded and a statement of our financial position and outlook at the end of the year.

Learning Activities

The restoration of core learning activities for primary schools on the Floating Classroom (FC) continued apace in 2022-23. Alongside this, we continued to diversify and expand our "beyond schools" provision and to develop new project partnerships.

Progress was accelerated by the recruitment of a Lead Teacher (LT) – funded by a grant from the John Lyon's Charity – to work with our Learning Programme Manager (LPM). This increase in organisational capacity afforded us the time to be more reflective about our practice, and how it is evolving in the aftermath of the pandemic.

Consequently, we now define two distinct types of provision, each with two sub-categories:

- 1) *Learning* activities for primary schools and primary age children:
 - a) *Curriculum-linked* learning for primary schools, delivered *in* school hours.
 - b) *Extra-curricular* learning for primary age children, delivered *outside* school hours.
- 2) *Enrichment* activities for children, young people and families:
 - a) Enrichment activities for children, young people, and / or families, delivered *outside* school hours. Participants recruited *directly* (by the FC or partner organisation).
 - b) Enrichment activities for community groups and other charities. Participants recruited *by* those groups and charities.

In terms of tangible outputs, over the 12 months in review, the Floating Classroom achieved the following:

- 133 learning / enrichment sessions delivered
- 81 (61%) of which were categorised as learning activities, comprising 65 core schools' programme trips and 16 *Life Afloat* (our canal heritage / local area project) sessions

TRUSTEES' REPORT

For the year ended 31 March 2023

- 52 (39%) of which were enrichment activities, comprising:
 - 10 x After School Puppet Club in partnership with The Puppet Barge, funded by The Arts Council
 - 10 x Forest School, funded by Kusuma Trust
 - 10 x Youth Empowerment Photography Programme in partnership with Positive View
 - 8 x School Holiday Puppet-Making & Performance Project, funded by the Holiday Activities and Food Programme
 - 4 x trips for Westminster City Council (WCC) community groups
 - 10 x Community Priorities Programme trips, funded by WCC
- 1935 unique participants took part in these learning and enrichment activities.

We are very pleased to report that the amount of learning and enrichment sessions delivered in 2022-23 was 51% higher than the previous year and the number of participants in these activities increased by 46%. This represents an impressive recovery from the position we found ourselves in two years ago, and demonstrates that demand for the Floating Classroom's learning and nurturing experiences is as strong as ever.

Commercial Boat Hire Activity – The Electric Barge

The Floating Classroom is marketed for commercial hire as The Electric Barge. In 2016, the charity established a trading subsidiary for these activities; its sole purpose is to generate income in support of our educational mission. All profit earned by The Electric Barge is donated to the "parent" charity.

The trading subsidiary – The Electric Barge Limited - has a two-person board of directors comprising the BLS Treasurer and the BLS Chief Executive. The day-to-day commercial activities are led by our Events Manager.

One of our priorities for 2022-23 was to continue to accelerate the pace of recovery in income generated from our commercial activity. It is pleasing, therefore, to report that commercial hire trips grew from 72 to 118, a year-on-year increase of 64%.

The Electric Barge's turnover increased year-on-year by 121% to £269,845. This generated an operating profit of £23,160, up by 19% on the figure for 2021-22.

Our previous "best" year in terms of commercial hire was 2019-20 when we hosted 144 events on board. The 118 undertaken in 2022-23 is a very strong recovery from the pandemic depths and our target next year will be to match the income levels achieved in the year prior to Covid.

THE BEAUCHAMP LODGE SETTLEMENT

TRUSTEES' REPORT

For the year ended 31 March 2023

Property Ownership

BLS owns the freehold on a four-storey property on Harrow Road, London W10.

The ground and first floors of the property are rented to a well-established local firm of family law solicitors. The lease agreement with the tenant was renewed for 6 years in August 2021.

As detailed in last year's Annual Report, the occupant of the top floor flat exercised his statutory right to extend the 99-year lease on this property in October 2021. This process was concluded in summer 2022.

Renting the property at 453 Harrow Road ensures BLS a valuable additional stream of unrestricted income. As such, it is an important means of safeguarding the long-term sustainability of the charity.

FINANCIAL REVIEW

Since 2017 BLS has presented separate accounts for the charity and its subsidiary. This review addresses the performance of both entities.

In financial terms, our intention in 2022-23 was to build on the recovery started the previous year. Essentially, this meant continuing to grow grant funding – with a three-fold intent: building capacity, developing and delivering discrete learning and enrichment activities, and keeping the boat a safe, accessible and welcoming environment – restoring commercial income to pre-pandemic levels and consolidating income from our investment property.

We have made great strides towards achieving these objectives, with the charity's annual income up by 37% to £428,087. This has been propelled by a 60% increase in grant income and buttressed by a 58% rise in earnings from The Electric Barge. Alongside this, income from the investment property was boosted by the fees paid by the occupier exercising their right to extend their lease.

It should be acknowledged that costs have increased significantly over the same period. The principal areas where expenditure has grown are boat repairs and maintenance, and staffing.

In the case of the former, this was exceptional expenditure on interior and exterior refurbishment of the boat, fully funded by grants from John Lyon's Charity, the Story of Christmas Appeal and the Rose Foundation.

With the latter, the increase in costs on staff is also fully funded via grants from the John Lyon's Charity. The posts covered by these grants have provided the increased capacity that has made our achievements in restoring, then expanding and diversifying, learning and enrichment activities possible over the past two years.

However, funding for these posts comes to end over the next 12 months and the defining challenge for us now is to replace it.

We have responded to the challenges of the last three years with imagination, resourcefulness, tenacity, and ambition. Consequently, at the end of 2022-23 we are financially stable and thriving as a provider of exceptional learning and enrichment experiences for children, young people and families.

THE BEAUCHAMP LODGE SETTLEMENT

TRUSTEES' REPORT

For the year ended 31 March 2023

We know from feedback, case studies and testimonies from participants, that the value and impact of our work has never been greater than in the last three years. It follows that we do not want to take a backward step now. Over the coming 12 months, we will be doing everything we can to secure the funding we need to realise our plans for the future.

RISK MANAGEMENT

The Trustees reviewed and updated the BLS risk register in January 2022. Where relevant, strategies and systems have been devised and implemented to minimise the possible impact of these risks. The risk register will next be reviewed and updated in January 2024.

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

Charity law and the Companies Acts require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- State whether applicable accounting standards and statements have been followed, subject to any material departures disclosed and explained in the financial statements;

The trustees are also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BEAUCHAMP LODGE SETTLEMENT

TRUSTEES' REPORT

For the year ended 31 March 2023

METHOD OF PREPARATION OF ACCOUNTS

The trustees, in their capacity as directors, state that the accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

This report was approved and authorised for issue by the Trustees on **28 November 2023** and signed on its behalf by:

A handwritten signature in brown ink, appearing to read 'Hilary Nightingale', is written over a faint, larger version of the same signature.

HILARY NIGHTINGALE
Chair

**Independent Examiner's Report to the Trustees of
The Beauchamp Lodge Settlement**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Beauchamp Lodge Settlement ('the charitable company') for the year ended 31 March 2023 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 trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

Ø accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

Ø the financial statements do not accord with those records; or

Ø the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or

Ø the financial statements 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 financial statements to be reached.

A Dave

[A Dave \(Nov 20, 2023 12:23 GMT\)](#)

A Dave FCA

Alexander Dave

Chartered Accountants

5 Braemore Court

Cockfosters Road

Barnet

Date: 28-Nov-2023

THE BEAUCHAMP LODGE SETTLEMENT (company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies		135,060	-	135,060	88,342
Charitable activities					
Grants	2	107,500	134,726	242,226	151,225
Income from schools, community groups and private hire	3	13,957	-	13,957	33,169
Other trading activities	4	36,844	-	36,844	40,275
Other Income		-	-	-	-
Total Income		293,361	134,726	428,087	313,011
Expenditure on:					
Staff costs		103,851	23,719	127,570	82,015
Freelance workers and professional fees		-	24,264	24,264	23,490
Bad debts		-	-	-	2,175
Repairs, maintenance and mooring costs		55,312	45,611	100,923	42,941
Insurance		10,205	1,885	12,090	8,975
Property and venue hire costs		5,453	7,437	12,890	7,758
Catering costs		1,916	-	1,916	5,139
		176,737	102,916	279,653	172,493
Office costs	5	70,806	31,810	102,616	87,576
Other costs:					
Marketing		-	-	-	1,000
Bank charges		1,964	-	1,964	186
Loan Interest		3,831	-	3,831	2,968
Audit fees		2,600	-	2,600	3,335
TOTAL RESOURCES EXPENDED		255,938	134,726	390,664	267,558
Net income/(expenditure)		37,423	-	37,423	45,453
Transfer between funds	14	-	-	-	-
Net incoming/(outing) resources after transfer		37,423	-	37,423	45,453
Gains/ (loss) on revaluation of fixed assets Investments	9	-	-	-	120,000
NET MOVEMENT IN FUNDS		37,423	-	37,423	165,453
TOTAL FUNDS AT 1 APRIL 2022		526,813	-	526,813	361,360
TOTAL FUNDS AT 31 MARCH 2023		£ 564,236	£ Nil	£ 564,236	£ 526,813

THE BEAUCHAMP LODGE SETTLEMENT

BALANCE SHEET

As at 31 March 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Investments	9		410,000		410,000
CURRENT ASSETS					
Debtors	10	172,006		147,372	
Cash at bank and in hand		159,205		192,604	
		<u>331,211</u>		<u>339,976</u>	
CREDITORS: amounts falling due within one year	11	(129,256)		(169,374)	
NET CURRENT ASSETS			<u>201,955</u>		<u>170,602</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>611,955</u>		<u>580,602</u>
CREDITORS: amounts falling due after one year	12		(47,719)		(53,789)
NET ASSETS			<u>£ 564,236</u>		<u>£ 526,813</u>
FUNDS					
Revaluation reserve	14		129,728		129,728
Restricted funds	14		-		-
General fund	14		235,124		197,701
Designated funds	14		199,384		199,384
			<u>£ 564,236</u>		<u>£ 526,813</u>

The Trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime. -"



HILARY NIGHTINGALE, Chair


Charles Middleton (Nov 17, 2023 19:54 GMT)

CHARLES MIDDLETON, Treasurer

Approved by the Trustees on :

28 November 2023

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice in accordance the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102 and Charities SORP FRS 102 (issued in October 2019), applicable accounting standards and the Financial Reporting Standard for Smaller Entities).

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting or policy note.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

Grant income is recognised in the period for which all incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Overheads have been allocated to activities proportionately to income.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, evenly over their expected useful lives as follows:

Buildings	-	50 years
Furniture, fittings and equipment	-	3 years
Computer Equipment	-	100% on acquisition

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

2. GRANTS	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Strand Parishes Trust	-	-	-	6,000
British Land	-	12,315	12,315	2,500
Westminster City Council	-	18,715	18,715	6,965
Kusuma Trust	-	7,675	7,675	6,499
Young Westminster Foundation	-	28,430	28,430	27,588
William Gibbs Religious & Educational Trust	-	8,750	8,750	7,500
Rose Foundation	-	10,000	10,000	5,000
Westminster Community Priorities Programme		10,230	10,230	-
Story of Christmas		35,611	35,611	12,506
Westminster Almshouses Foundation	-	3,000	3,000	6,000
John Lyon's Charity	107,500	-	107,500	70,667
	<u>£ 107,500</u>	<u>£ 134,726</u>	<u>£ 242,226</u>	<u>£ 151,225</u>
3. BOAT HIRE	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Educational income from schools and community groups	13,957		13,957	33,169
	<u>£ 13,957</u>	<u>£ Nil</u>	<u>£ 13,957</u>	<u>£ 33,169</u>

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

4. Other trading activities	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Other Income			741	13,728
Property rent	35,870		35,870	26,547
	<u>£ 36,103</u>	<u>£ Nil</u>	<u>£ 36,844</u>	<u>£ 40,275</u>

5. OFFICE COSTS	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Staff costs- admin	41,506	18,648	60,154	51,720
Staff training & recruitment	2,461	1,106	3,567	943
Rent	7,024	3,155	10,179	9,709
Rates	844	379	1,223	795
Telephone and fax	1,976	888	2,864	2,602
Website	281	126	407	667
Insurance	1,796	807	2,603	1,413
Vat disallowed	4,682	2,103	6,785	8,038
Sundry expenses	1,873	841	2,714	1,572
Travel and subsistence	122	55	177	207
Computer costs	929	418	1,347	751
Postage and stationery	208	93	301	248
Accountancy	5,193	2,333	7,526	6,000
Affiliation fees and training	1,138	511	1,649	2,382
Professional Fees	773	347	1,120	529
	<u>£ 70,806</u>	<u>£ 31,810</u>	<u>£ 102,616</u>	<u>£ 87,576</u>

6. STAFF NUMBERS AND COSTS	2023 £	2022 £
Wages and salaries	87,827	85,360
Social security costs	3,891	7,571
Pension costs	-	2,968
	<u>£ 91,718</u>	<u>£ 95,899</u>

The Charity employs a Chief Executive, a Learning Programme Manager, a Lead Teacher, an Events Manager and an Administrator.

No employee received remuneration of more than £60,000.

Average number of employees	<u>5</u>	<u>5</u>
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7. TRUSTEES

During the year, no Trustees received any remuneration or reimbursed expenses in their role as Trustees (2022 - Nil).

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £	Total £
Cost		
At 1 April 2022 and 31 March 2023	12,361	12,361
Transferred to investments	-	-
Depreciation		
At 1 April 2022	12,361	12,361
Transferred to investments	-	-
At 31 March 2023	12,361	12,361
Net book value		
At 31 March 2022	£ Nil	£ Nil
At 31 March 2023	£ Nil	£ Nil

9. INVESTMENT PROPERTY

		Other investments £
Valuation		
At 1 April 2022		410,000
Revaluation surplus		-
At 31 March 2023		£ 410,000
Costs	2023 £	2022 £
	-	-
Investment Property	47,000	47,000
	£ 47,000	£ 47,000
Listed investments at market value	£ Nil	£ Nil

The valuation on the investment property was provided by Sloan Property Services a firm of Chartered Surveyors on 19 February 2022 at value of £410,000.

10. DEBTORS Due within one year

	2023 £	2022 £
Trade debtors	5,649	5,669
Due from group undertakings	126,730	117,624
Prepayments and accrued income	24,619	10,662
Other debtors	15,008	13,417
	£ 172,006	£ 147,372

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Bank loans and overdrafts	6,448	6,638
Trade creditors	24,589	10,883
Social security and other taxes	4,025	3,096
Accruals	2,330	21,990
Deposits received and deferred	18,444	775
Deferred grant income	70,421	125,992
	<u>£ 129,256</u>	<u>£ 169,374</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2023	2022
	£	£
Bank loans	<u>47,719</u>	<u>53,789</u>
13. LOANS	2023	2022
	£	£
Loans payable within two-five years	17,974	24,882
Loans not wholly repayable within five years:	42,700	42,700
	<u>£ 60,674</u>	<u>£ 67,582</u>
The loans are repayable as follows:		
Between one and two years	6,558	6,208
Between two and five years	17,974	24,882
After five years	42,700	42,700
	<u>£ 67,232</u>	<u>£ 73,790</u>
The loan is secured on 453 Harrow Road and is repayable over period of 15 years with interest rate charge of 4% over Bank of England base rate.		

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

14. STATEMENT OF FUNDS	Brought Forward	Incoming Resources	Resources Expended	Transfers / Surplus on revaluation	Carried Forward
	£	£	£	£	£
DESIGNATED FUNDS					
Investment Property Fund	199,384	-	-		199,384
	<u>£ 199,384</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 199,384</u>
RESTRICTED FUNDS	Brought Forward	Incoming Resources	Resources Expended	Transfers / Surplus on revaluation	Carried Forward
	£	£	£	£	£
British Land	-	12,315	(12,315)	-	-
Story of Christmas	-	35,611	(35,611)	-	-
Young Westminster Foundation		28,430	(28,430)	-	-
Westminster Alehouses Foundation	-	3,000	(3,000)	-	-
Kusuma Trust		7,675	(7,675)	-	-
Rose Foundation		10,000	(10,000)	-	-
Westminster City Council		18,715	(81,715)	-	(63,000)
William Gibbs Religious & Educational Trust	-	8,750	(8,750)	-	-
	<u>£ Nil</u>	<u>£ 134,726</u>	<u>£ (134,726)</u>	<u>£ Nil</u>	<u>£ (63,000)</u>
SUMMARY OF FUNDS					
Designated Funds	199,384	-	-	-	199,384
General fund	197,701	293,361	(255,938)	-	235,124
Revaluation reserve	129,728	-		-	129,728
Restricted funds	-	134,726	(134,726)	-	-
	<u>£ 526,813</u>	<u>£ 428,087</u>	<u>£ (390,664)</u>	<u>£ Nil</u>	<u>£ 564,236</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

The above grants were all given to fund various aspects of BLS activities as follows:

Grants Received by BLS in 2022-2023

British Land (BL) awarded BLS a grant of £11,085 in February 2022 to deliver *Life Afloat 10*. The project took place in May-July 2022, so the entire grant was carried forward into 2022-23. In addition, BL awarded BLS a supplementary grant of £1230 to recognise the impact of inflation on the cost of delivering the project.

In February 2023, **BL** made a grant of £12,271 to BLS to deliver *Life Afloat* again in the new school year. The project took place in June-July 2023, so the entire grant was carried forward into 2023-24.

In March 2022 the **Community Priorities Programme** awarded BLS a grant of £10,230 to deliver 10 learning trips for community groups in North Westminster. The first instalment of the grant - £6138 – was paid immediately and carried forward into 2022-23. Activities took place in summer 2022 and the balance of the grant was received in August 2022.

In March 2022 BLS was awarded a grant of £3100 from the **Holiday Activities and Food (HAF)** programme to deliver an Easter holiday puppet-making and performance project on the Floating Classroom in partnership with the Puppet Barge. The first instalment of £2325 was paid in March and carried forward in full to 2022-23. On completion of the project, the balance of £775 was paid in May 2022.

A further grant of £3255 from the HAF Programme was awarded to BLS to deliver another puppet-making and performance project during the 2022 Christmas holidays.

John Lyon's Charity's (JLC) Main Grant of £35,000 covered the cost of the Learning Programme Manager's salary in 2022-23. The grant comes to an end on 31 December 2023 so £26,250 was carried forward into 2023-24.

JLC awarded BLS an annual **Additional Support Grant** of £47,500 for three years in August 2021. This is to cover the salary cost of two new posts: a full-time Administrator and a part-time Lead Teacher. £31,667 of the grant was allocated to 2022-23 and £15,833 was carried forward into 2023-24.

In December 2021 **JLC** awarded BLS a **Refurbishment Grant** of £21,500 towards the cost of interior carpentry works. The grant was released in August 2023 and spent in full when the works took place in October – November 2023.

The **Kusuma Trust** awarded BLS a grant of £7675 to develop and deliver a forest school project. This took place in June-August 2022.

In July 2021 BLS was awarded a grant of £5000 by the **Rose Foundation** towards the cost of maintenance and repair works on the boat. The whole of this grant was carried forward into 2022-23 to fund an upgrade of the engine room fire safety system in July 2022.

BLS was awarded another grant of £5000 by the **Rose Foundation** in July 2022. This was used to meet the cost of replacing the boat's central heating system in January 2023.

In January 2021 the **Story of Christmas Appeal** awarded BLS a grant of £48,117 towards the cost of refurbishments works on the boat. The balance of the grant - £35,611 - was carried forward into 2022-23. This was used to cover the cost of completely refitting the boat's kitchen and to meet the balance of the carpentry costs alluded to earlier.

Strand Parishes Trust awarded BLS a grant of £6000 towards the running costs of the Floating Classroom. This grant was carried forward in full to 2023-24.

Westminster Alms-houses Foundation awarded BLS a grant of £6000 towards the costs of delivering learning activities for Westminster schools on the FC. Half of this was utilised in 2022-23 and the balance was carried forward to 2023-24.

Westminster City Council (WCC) Bayswater Ward Councillors awarded BLS a grant of £2990 in 2022-23 to deliver 4 learning trips on the Floating Classroom for pupils at the two primary schools in the ward. In addition, £1013 of unspent grant from this source was brought forward into 2022-23 from the previous year.

WCC Harrow Road Ward Councillors awarded BLS a grant of £3040 in 2022-23 to deliver 4 learning trips on the Floating Classroom for pupils at the primary school in the ward.

WCC Hyde Park Ward Councillors awarded BLS a grant of £3360 in 2022-23 to deliver 6 learning trips on the Floating Classroom for pupils at primary schools in the ward.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

WCC Lancaster Gate Ward Councillors awarded BLS a grant of £3360 in 2022-23 to deliver 6 learning trips on the Floating Classroom for pupils at primary schools in the ward. Four were delivered within the year and the balance of the grant was carried forward into 2023-24.

WCC Little Venice Ward Councillors awarded BLS a grant of £2990 in 2022-23 to deliver 3 learning trips on the Floating Classroom for pupils at local primary schools. Two were delivered within the year and the balance of the grant was carried forward into 2023-24.

WCC Maida Vale Ward Councillors awarded BLS a grant of £4552 in 2022-23 to deliver 4 learning trips on the Floating Classroom for pupils at the two primary schools in the ward.

In July 2023 BLS was awarded a grant of £2075 from the **WCC Summer Activity Fund** to deliver learning and enrichment activities for children and young people over the 2022 school summer holiday period.

William Gibbs Religious & Educational Trust (WGRET) awarded BLS a grant of £15,000 towards running costs in October 2021. £6250 was allocated to the year 2021 and the balance of £8750 was carried forward into 2022-23.

The **Young Westminster Foundation (YWF)** awarded BLS a **Strengthening the Sector** grant of £20,000 to develop and deliver its provision for young people. This was received in March 2022 and brought forward into 2022-23 in its entirety.

In December 2022 **YWF** awarded BLS a **Brighter Futures** grant of £6200 to deliver learning and enrichment trips for organisations working with children and young people in Westminster. The whole of this grant was carried forward into 2023-24

13. Operating lease

The charity entered into a formal agreement to pay £5,000 plus vat for the boat for period of 25 years commencing 12 November 2007. However it was also agreed that this payment would not be collected and would be treated as donation in kind.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Revaluation	Total	Total
	Designated	General	Funds	Funds	Funds
	Funds	Funds	Funds	Funds	Funds
	2023	2023	2023	2023	2022
	£	£	£	£	£
Tangible fixed assets		-		-	-
Fixed asset investments	199,384	80,888	129,728	410,000	410,000
Net current assets	-	201,955	-	201,955	170,602
Creditors due in more than one year		(47,719)		(47,719)	(53,789)
	<u>£ 199,384</u>	<u>£ 235,124</u>	<u>£ Nil</u>	<u>£ 564,236</u>	<u>£ 526,813</u>

BLS final accounts including Trustees Report 2023

Final Audit Report

2023-11-20

Created:	2023-11-13
By:	Simon Ryder (ade@theelectricbarge.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA1cAiaFomI2ERrPb-hfmhqerlhNk1otBV

"BLS final accounts including Trustees Report 2023" History

-  Document created by Simon Ryder (ade@theelectricbarge.co.uk)
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THE BEAUCHAMP LODGE SETTLEMENT

England & Wales - Charity number 1105466

Accounts

**THE BEAUCHAMP LODGE
SETTLEMENT**

**(Company limited by guarantee no. 4613979
registered charity no. 1105466)**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

THE BEAUCHAMP LODGE SETTLEMENT

(Company limited by guarantee no. 4613979, registered charity no. 1105466)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2022

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THE BEAUCHAMP LODGE SETTLEMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2022

Trustees Charles Middleton, Interim Chair and Treasurer
Gemma Ramsden
Diamond Nee
Mark Bensted
Dameon Sandhu
Angela Piddock

Secretary Simon Ryder

Patron Anne Mallinson

Chief Executive Simon Ryder

Company reg. no. 4613979

Charity reg. no. 1105466

Registered office The Floating Classroom
Great Western Studios, Unit 63
65 Alfred Road
London W2 5EU

Independent Examiners Alexander Dave
5 Braemore Court
Cockfosters Road
Herts EN5 5BY

Bankers Unity Trust Bank plc
Four Brindleyplace
Birmingham
BR1 2JB

Solicitors WGS Solicitors
133 Praed Street
London
W2 1RN

TRUSTEES' ANNUAL REPORT

The Trustees submit their annual report and the financial statements of The Beauchamp Lodge Settlement for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP FRS102) 'Accounting and Reporting by Charities'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The management of the Charity is the responsibility of a Board of Trustees who are elected and co-opted under the terms of the constitution. Trustees are recruited according to their particular skills, knowledge and experience which are then matched to the needs of the Board of Trustees. When gaps in skills, knowledge and experience are identified new Trustees are sought to fill these gaps. Existing Trustees are encouraged to play an active part in recruiting new Trustees to the Board.

The Chief Executive, Simon Ryder, is accountable to the Trustees for the day-to-day management of the Charity. The other staff employed by the Charity are accountable to the Chief Executive.

OBJECTIVES AND ACTIVITIES

Organisational Vision

We will help people from a diverse range of backgrounds achieve their full potential through transformational learning experiences that broaden horizons and build confidence.

BLS Mission Statement

BLS provides imaginative, engaging and fun learning experiences inspired by the locations where they take place: London's waterways and green spaces. Working with a diverse range of people including those from disadvantaged backgrounds, we encourage curiosity, take a delight in discovery and forge a sense of kinship with the natural world for people living in the city.

Organisational Values

We are first and foremost a **learning** organisation.

We embrace **ambition and adventure**; we want to be **brilliant** in everything we do.

We believe everyone has an equal right to achieve his or her **full potential**.

We believe that **confidence** is at the root of achievement and that we learn best when we are fully **engaged** and **enjoying** ourselves.

With this in mind, our learning philosophy embraces **fun, discovery** and **curiosity**.

We believe that nature is **amazing** and that our environment is **precious**.

We will deal with everyone **honestly, directly** and **respectfully**.

We believe that **good ideas can come from anywhere** so we will work **collaboratively** and **openly** with others to achieve our vision.

We believe in **social enterprise** so we will undertake **commercial** activities to help us achieve our educational objectives.

Aims

To make learning fun for children and adults living in London by using the city's waterways and green spaces as an outdoor classroom and natural playground.

To promote a sense of curiosity about our surroundings so that children and adults learn by asking questions, testing their environment and taking a delight in discovery.

To forge a sense of kinship with the natural world in the city so that the children and adults we work with are effective guardians of it now and in the future.

To build the confidence of children and adults taking part in our learning activities so that they are able to fulfil their potential.

To be a successful social enterprise, generating our own income through commercial activity, in support of our mission.

Objectives

To **provide a range of learning activities** for children and adults on board the Floating Classroom and at locations on and near to London's waterways.

To **work in partnership** - where appropriate - to develop and deliver learning activities.

To **evaluate continuously our practice** both appreciatively and critically to ensure that it meets the high standards that our beneficiaries deserve.

To **secure the funding** to fulfil our mission via a combination of grants, donations and our own entrepreneurial activities.

ACHIEVEMENTS AND PERFORMANCE

Delivering Public Benefit

The main activities we have undertaken in the 12 months to the end of March 2022 in furtherance of our mission and objectives are set out below.

Our charitable activities focus on the provision of fun, hands-on learning opportunities for people of all ages on board our Floating Classroom. All of these activities are undertaken to further our charitable purposes for the public benefit.

The Trustees of BLS will continue to adhere to Charity Commission guidance on public benefit in deciding the activities the charity undertakes now and in the future.

The Operational Context

Last year's annual report detailed the profound impacts of Covid-19 on the charity's operations.

The nature of what BLS does (learning activities) and the means by which we generate most of our funding (commercial hire) were either impossible or – when permitted – heavily compromised. As a result, no learning trips took place between March 2020 - May 2021 and commercial hire income fell by 98% in the same period.

Despite this, BLS not only survived, but had worked hard to develop and launch a programme of new and exciting projects specifically designed to meet the needs of local children and young people through inspiring, exciting formal and informal learning experiences in 2021-22.

The pandemic continued to challenge us over the year in review, but we are happy to report that Floating Classroom learning activities resumed, gradually at first, then with real momentum and enthusiasm. Alongside this, we built back commercial hire income to a point where it is making a significant contribution to the charity's funding base again.

The following pages provide more details of the work we have undertaken over the course of 2021-22, the means by which they are funded and a statement of our financial position and outlook at the end of the year.

Learning Activities

We had responded to the absence of school groups on the Floating Classroom the previous year by diversifying and expanding our provision to include more out-of-school-hours activities in informal settings for children, young people and families. Our intention at the outset of 2021-22 was to consolidate this, with the hope that we would begin to welcome school groups back on board from the start of the academic year in September.

In seeking to reach and engage beneficiaries beyond schools, we worked closely with other community organisations and service providers to develop and deliver activities that embody the principles that guide our work: curiosity, discovery, connection with nature, fun. These collaborations resulted in the following projects:

- Youth Empowerment Programme with Positive View
- Floating Classroom Forest School with Westminster Children's University
- Summer Holiday Activity Programme with Fourth Feathers Youth Centre
- Broadening Horizons with Westminster Befriend a Family
- Church Street Transitions Pilot Project with Future Men
- Puppet-Making and Performance Workshops with Puppet Theatre Barge

This was a bold and ambitious slate of projects that saw children and young people come together to embrace new challenges and learn new skills, including photography, screen-printing, cooking, kayaking, puppet-making, creative-writing, building shelters and whittling. In doing so, it enabled participants to express themselves, to work and learn collaboratively and to build resilience and self-confidence.

Alongside these initiatives to diversify our provision, we were delighted when our hope that schools would return to the Floating Classroom started to be realised from September 2021 onwards. In total, we undertook 38 learning trips for primary schools in 2021-22, significantly down on pre-pandemic levels, but obviously a huge and welcome improvement on 2020-21.

Over the course of 2021-22 we delivered 88 learning sessions for schools and community groups in which a total of 1327 beneficiaries took part. This accounted for 4732 hours of learning activities and encompassed 6 new projects and 4 new partnerships.

Although there is still ground to recover, at the end of 2021-22, the Floating Classroom is once again a thriving provider of learning activities. This encompasses both a curriculum-based core programme for schools *and* enrichment activities in informal settings for children, young people, families and adults. The mission for 2022-23 is to build on this to restore pre-pandemic levels of activity, while continuing to extend and diversify our provision.

Commercial Boat Hire Activity – The Electric Barge

The Floating Classroom is marketed for commercial hire as the Electric Barge. In 2016, the charity established a trading subsidiary for these activities; its sole purpose is to generate income in support of our educational mission. All profit earned by the Electric Barge is donated to the "parent" charity.

The trading subsidiary – The Electric Barge Limited - has a three-strong board of directors comprising two BLS Trustees and the BLS Chief Executive. The day-to-day commercial activities are led by our Operations & Events Manager.

Commercial income – which had been contributing 60-70% of the charity's funding in the years prior to the pandemic - fell by 98% in 2020-21. It was a priority, then, for BLS to build back this source of income in 2021-22.

To a significant degree, we succeeded in this endeavour. With the relaxing of lockdown restrictions in July 2021, both private and corporate bookings of The Electric Barge resumed, and we saw a significant increase in turnover compared with 2020-21. That held true throughout the summer, but the imposition of further restrictions in December 2021 meant that we had to cancel all scheduled Christmas bookings.

Commercial hire earnings will continue to be an important element of BLS's funding mix and we made important strides towards restoring this source of income in 2021-22. This will be a gradual process and we have set conservative targets for achieving this outcome, reflecting the continued uncertainty surrounding Covid as the new financial year began.

Property Ownership

BLS owns the freehold on a four-storey property on Harrow Road, London W10.

The ground and first floors of the property are rented to a well-established local firm of family law solicitors. The lease agreement with the tenant was renewed for 6 years in August 2021.

The occupant of the top floor flat exercised his statutory right to extend the 99-year lease on this property in October 2021. This process was concluded in summer 2022.

Renting the property at 453 Harrow Road ensures BLS a valuable additional stream of unrestricted income. As such, it is an important means of safeguarding the long-term sustainability of the charity.

FINANCIAL REVIEW

Since 2017 BLS has presented separate accounts for the charity and its subsidiary. This review addresses the performance of both entities.

One of BLS's objectives in 2021-22 was to establish a more varied funding base, having previously been heavily reliant on the income generated via the commercial hire of the boat. This has borne fruit with grant income increasing by more than £28,000, an increase of 25% on the previous year. As a consequence, the proportion of BLS's total funding drawn from grants has risen from 39% to 46%.

In seeking funding, we have prioritised grants that would enable us to put the charity on a long-term sustainable footing. The core of what we do is education and so we sought and secured three-year funding for the posts of Learning Programme Manager and Lead Teacher. We knew that there were inefficiencies in our administrative practices that impeded core delivery and so we applied successfully for three-year funding for an Administrator.

Similarly, the boat is the heart of our operations, so it is vital that it is both a safe, accessible and welcoming environment for learning and an attractive, flexible venue for the events that contribute so much towards the charity's income. Towards this end, in December 2021 BLS secured a grant of £48,000 to meet the cost of improvements to the superstructure of the boat.

Restoring commercial hire income is also critical to the long-term sustainability of BLS. The increase in turnover from £9009 in 2021 to £149,341 in 2022 demonstrates that recovering this source of income is well-advanced. It is still some distance short of the income levels achieved pre-pandemic, but this is a remarkable turnaround and bodes well for the future.

2021-22 should be seen as a transitional year for BLS in which it stepped away from the most debilitating financial consequences of the pandemic and moved towards a stable and sustainable future. This is a work in progress, but BLS has varied its funding base, increased grant income, entered into a new 6-year lease agreement on its investment property and resurrected its commercial hire earnings. These are solid achievements and BLS Trustees are confident that 2022-23 will see the charity continue its recovery to good organisational and financial health.

RISK MANAGEMENT

The Trustees reviewed and updated the BLS risk register in January 2022. Where relevant, strategies and systems have been devised and implemented to minimise the possible impact of these risks. As stated in last year's review, one thing the risk register did not account for was the arrival of a global pandemic and its impact on the organisation's ability to operate.

Our established practice is to review the risk register annually. The risk register will next be reviewed and updated in January 2023.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

We, as the directors of the Company who held office at the date of approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Alexander & Associates have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985.

This report was approved and authorised for issue by the Trustees on **22 November 2022** and signed on its behalf by:

charles middleton
charles middleton (Dec 8, 2022 21:17 GMT)

CHARLES MIDDLETON
Interim Chair and Treasurer

Independent Examiner's Report to the Trustees of The Beauchamp Lodge Settlement

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Beauchamp Lodge Settlement ('the charitable company') for the year ended 31 March 2022 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 trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



A Dave FCA
Alexander Dave
Chartered Accountants
5 Braemore Court
Cockfosters Road
Barnet Date:

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies		88,342	-	88,342	89,311
Charitable activities					
Grants	2	76,667	74,558	151,225	111,753
Income from schools and community groups	3	32,719	-	32,719	1,000
Other trading activities	4	40,725	-	40,725	83,760
Other Income		-	-	-	-
Total Income		238,453	74,558	313,011	285,824
Expenditure on:					
Staff costs		43,117	38,898	82,015	88,004
Freelance workers and professional fees		18,557	4,933	23,490	5,505
Bad debts		2,175	-	2,175	2,925
Repairs, maintenance and mooring costs		33,924	9,017	42,941	38,601
Insurance		7,090	1,885	8,975	8,209
Property and venue hire costs		3,086	-	3,086	2,585
Catering costs		5,139	-	5,139	2,363
		113,088	54,733	167,821	148,192
Office costs	5	72,423	19,825	92,248	81,799
Other costs:					
Marketing		1,000	-	1,000	887
Bank charges		186	-	186	210
Loan Interest		2,968	-	2,968	3,221
Audit fees		3,335	-	3,335	2,800
TOTAL RESOURCES EXPENDED		193,000	74,558	267,558	237,109
Net income/(expenditure)		45,453	-	45,453	48,715
Transfer between funds	14	-	-	-	-
Net incoming/(outing) resources after transfer		45,453	-	45,453	48,715
Gains/ (loss) on revaluation of fixed assets Investments	9	120,000	-	120,000	-
NET MOVEMENT IN FUNDS		165,453	-	165,453	48,715
TOTAL FUNDS AT 1 APRIL 2021		361,360	-	361,360	312,645
TOTAL FUNDS AT 31 MARCH 2022		£ 526,813	£ Nil	£ 526,813	£ 361,360

THE BEAUCHAMP LODGE SETTLEMENT

BALANCE SHEET As at 31 March 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Investments	9		410,000		290,000
CURRENT ASSETS					
Debtors	10	147,372		182,918	
Cash at bank and in hand		192,604		78,141	
			<u>339,976</u>	<u>261,059</u>	
CREDITORS: amounts falling due within one year	11	(169,374)		(129,025)	
NET CURRENT ASSETS			<u>170,602</u>		<u>132,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>580,602</u>		<u>422,034</u>
CREDITORS: amounts falling due after one year	12		(53,789)		(60,674)
NET ASSETS			<u>£ 526,813</u>		<u>£ 361,360</u>
FUNDS					
Revaluation reserve	14		129,728		9,728
Restricted funds	14		-		-
General fund	14		197,701		152,248
Designated funds	14		199,384		199,384
			<u>£ 526,813</u>		<u>£ 361,360</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to small companies regime and the Financial Reporting Standard for Smaller Entities. They were approved, and authorised for issue, by the Trustees on 22 November 2022 and signed on their behalf by:-

Charles Middleton
Charles Middleton (Dec 8, 2022 21:17 GMT)

CHARLES MIDDLETON, Interim Chair and Treasurer

Angela Pidcock
Angela Pidcock (Dec 5, 2022 13:37 GMT)

ANGELA PIDDOCK, Trustee

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice in accordance the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102 and Charities SORP FRS 102 (issued in October 2019), applicable accounting standards and the Financial Reporting Standard for Smaller Entities).

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting or policy note.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

Grant income is recognised in the period for which all incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Overheads have been allocated to activities proportionately to income.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, evenly over their expected useful lives as follows:

Buildings	-	50 years
Furniture, fittings and equipment	-	3 years
Computer Equipment	-	100% on acquisition

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

2. GRANTS	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Church Street Ward Councillors	-	1,507	1,507	-
Strand Parishes Trust	6,000	-	6,000	-
British Land	-	2,500	2,500	13,940
Westminster City Council	-	3,500	3,500	-
Bayswater Ward Councillors	-	1,958	1,958	-
Kusuma Trust	-	6,499	6,499	1,896
Young Westminster Foundation	-	27,588	27,588	5,000
William Gibbs Religious & Educational Trust	-	7,500	7,500	22,500
Rose Foundation	-	5,000	5,000	5,000
Power To Change	-	-	-	25,000
Westminster Foundation	-	-	-	8,000
Story of Christmas	-	12,506	12,506	-
Westminster Almshouses Foundation	-	6,000	6,000	5,000
Garfield Weston Foundation	-	-	-	16,667
John Lyon's Charity	70,667	-	70,667	8,750
	£ 76,667	£ 74,558	£ 151,225	£ 111,753

3. BOAT HIRE	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Educational income from schools and community groups	32,719	-	32,719	1,000
	£ 32,719	£ Nil	£ 32,719	£ 1,000

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

4. Other trading activities	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
Other Income			13,728	59,060
Property rent	26,547		26,547	24,700
	<u>£ 26,997</u>	<u>£ Nil</u>	<u>£ 40,725</u>	<u>£ 83,760</u>

5. OFFICE COSTS	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Staff costs	40,859	10,861	51,720	52,791
Staff training & recruitment	745	198	943	955
Rent	7,670	2,039	9,709	9,308
Rates	628	167	795	827
Telephone and fax	2,056	546	2,602	2,316
Website	527	140	667	644
Insurance	1,116	297	1,413	1,348
Equipment and other materials	3,746	996	4,742	3,023
Vat disallowed	5,896	2,142	8,038	-
Sundry expenses	1,187	315	1,502	1,056
Travel and subsistence	164	43	207	95
Computer costs	593	158	751	169
Postage and stationery	196	52	248	673
Accountancy	4,740	1,260	6,000	5,690
Affiliation fees and training	1,882	500	2,382	1,967
Professional Fees	418	111	529	937
	<u>£ 72,423</u>	<u>£ 19,825</u>	<u>£ 92,248</u>	<u>£ 81,799</u>

6. STAFF NUMBERS AND COSTS	2022 £	2021 £
Wages and salaries	85,360	96,592
Social security costs	7,571	8,642
Pension costs	2,968	3,054
	<u>£ 95,899</u>	<u>£ 108,288</u>

The Charity employs a Chief Executive, a Learning Programme Manager, an Operations & Events Manager and an Administrator.

No employee received remuneration of more than £60,000.

Average number of employees	<u>4</u>	<u>5</u>
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7. TRUSTEES

During the year, no Trustees received any remuneration or reimbursed expenses in their role as Trustees (2021 - Nil).

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

8. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £	Total £
Cost		
At 1 April 2021 and 31 March 2022	12,361	12,361
Transferred to investments	-	-
Depreciation		
At 1 April 2021	12,361	12,361
Transferred to investments	-	-
At 31 March 2022	12,361	12,361
Net book value		
At 31 March 2021	£ Nil	£ Nil
At 31 March 2022	£ Nil	£ Nil

9. INVESTMENT PROPERTY

		Other investments £
Valuation		
At 1 April 2021		290,000
Revaluation surplus		120,000
At 31 March 2022		£ 410,000
Costs	2022 £	2021 £
	-	-
Investment Property	47,000	47,000
	£ 47,000	£ 47,000
Listed investments at market value	£ Nil	£ Nil

The valuation on the investment property was provided by Sloan Property Services a firm of Chartered Surveyors on 19 February 2022 at value of £410,000.

10. DEBTORS

	2022 £	2021 £
Due within one year		
Trade debtors	5,669	2,589
Due from group undertakings	117,624	146,632
Prepayments and accrued income	10,662	16,769
Other debtors	13,417	16,928
	£ 147,372	£ 182,918

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Bank loans and overdrafts	6,638	6,558
Trade creditors	10,883	3,118
Social security and other taxes	3,096	3,437
Accruals	21,990	22,872
Deposits received and deferred	775	17,890
Deferred grant income	125,992	75,150
	<u>£ 169,374</u>	<u>£ 129,025</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2022	2021
	£	£
Bank loans	53,789	60,674
13. LOANS	2022	2021
	£	£
Loans payable within two-five years	17,974	24,882
Loans not wholly repayable within five years:	42,700	42,700
	<u>£ 60,674</u>	<u>£ 67,582</u>
The loans are repayable as follows:		
Between one and two years	6,558	6,208
Between two and five years	17,974	24,882
After five years	42,700	42,700
	<u>£ 67,232</u>	<u>£ 73,790</u>
The loan is secured on 453 Harrow Road and is repayable over period of 15 years with interest rate charge of 4% over Bank of England base rate.		

THE BEAUCHAMP LODGE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

14. STATEMENT OF FUNDS	Brought Forward	Incoming Resources	Resources Expended	Transfers / Surplus on revaluation	Carried Forward
	£	£	£	£	£
DESIGNATED FUNDS					
Investment Property Fund	199,384	-	-		199,384
	<u>£ 199,384</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 199,384</u>
RESTRICTED FUNDS					
	Brought Forward	Incoming Resources	Resources Expended	Transfers / Surplus on revaluation	Carried Forward
	£	£	£	£	£
British Land	-	2,500	(2,500)	-	-
Church Street Ward Councillors	-	1,507	(1,507)	-	-
Story of Christmas	-	12,506	(12,506)	-	-
Young Westminster Foundation		27,588	(27,588)	-	-
Westminster Almshouses Foundation	-	6,000	(6,000)	-	-
Bayswater Ward Councillors	-	1,958	(1,958)	-	-
Kusuma Trust		6,499	(6,499)	-	-
Rose Foundation		5,000	(5,000)	-	-
Westminster City Council		3,500	(3,500)	-	-
William Gibbs Religious & Educational Trust	-	7,500	(7,500)	-	-
	<u>£ Nil</u>	<u>£ 74,558</u>	<u>£ (74,558)</u>	<u>£ Nil</u>	<u>£ Nil</u>
SUMMARY OF FUNDS					
Designated Funds	199,384	-	-	-	199,384
General fund	152,248	238,453	(193,000)	-	197,701
Revaluation reserve	9,728	-	-	120,000	129,728
Restricted funds	-	74,558	(74,558)	-	-
	<u>£ 361,360</u>	<u>£ 313,011</u>	<u>£ (267,558)</u>	<u>£ 120,000</u>	<u>£ 526,813</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

The above grants were all given to fund various aspects of BLS activities as follows:

Grants Received by BLS in 2021-22

In February 2021, **British Land** awarded BLS a grant of £5000 towards core costs. Half of this was allocated to 2020-21 and the balance was brought forward to 2021-22.

John Lyon's Charity's (JLC) Main Grant of £35,000 covered the cost of the Learning Programme Manager's salary in 2021-22. This was the second full year of a three-year grant.

JLC awarded BLS an annual Additional Support Grant of £47,500 for three years in August 2021. This is to cover the salary cost of two new posts: a full-time Administrator and a part-time Lead Teacher. £31,667 of the grant was allocated to 2021-22 and £15,833 was carried forward into 2022-23.

JLC also awarded BLS a School Holiday Activities Fund grant of £4000 to fund the delivery of workshops for mentors and mentees supported by Westminster Befriend a Family in August 2021.

The **Kusuma Trust** awarded BLS a grant of £8395 in November 2020 to develop and deliver a pilot forest school project. The initial development work took place in February-March 2021 and the project was delivered in May-July 2021.

In July 2020 BLS was awarded a grant of £5,000 by the **Rose Foundation** towards the cost of maintenance and repair works on the boat. The whole of this grant was carried forward into 2021-22 to fund repairs to the boat's windows in March – May 2021.

In January 2021 the **Story of Christmas Appeal** awarded BLS a grant of £48,117 towards the cost of refurbishment works on the boat. £12,506 of this was used for steel fabrication work (new handrails / rubbing strips, new engine room hatch gasket, improved bow thruster access / protection) and the balance of the grant was carried forward into 2022-23.

In November 2019 **Strand Parishes Trust** awarded BLS a grant of £6000 towards the cost of delivering learning trips on the Floating Classroom for schools in Westminster. None of those trips took place before lockdown and so the entire grant was brought forward into 2020-21. The ongoing impact of the pandemic on schools meant that none of the trips took place in 2020 and consequently the grant was brought forward in its entirety again to 2021-22 where, with the agreement of the Trust, it supported the delivery of learning trips outside of school for family and community groups.

In October 2021, **Westminster Almshouses Foundation** awarded BLS a grant of £6000 towards the costs of delivering learning activities for Westminster schools on the FC.

WCC Bayswater Ward Councillors awarded BLS a grant of £10,125 in 2019-20 to deliver 10 learning trips on the Floating Classroom for pupils at the two primary schools in the ward. Eight trips were delivered prior to the Covid outbreak in 2020, but the final two only took place in late 2021.

WCC Church Street Ward Councillors awarded BLS a grant of £10,125 in 2019-20 to deliver 10 learning trips on the Floating Classroom for pupils at Christ Church Bentinck CE Primary School, Gateway Academy and King Solomon Academy. Seven trips were delivered before the pandemic, with the remaining three taking place in October 2021.

In response to the pandemic, **William Gibbs Religious & Educational Trust (WGRET)** brought forward its grant of £15,000 as a contribution towards BLS running costs in April 2020. £13,750 of this was allocated to the 2020-21 budget and £1250 was brought forward into 2021-22.

WGRET awarded BLS a grant of £15,000 towards running costs in October 2021. £6025 was allocated to the year 2021 and the balance was carried forward into 2022-23.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

In March 2021 Young Westminster Foundation (YWF) awarded BLS an annual grant of £20,000 for two years to develop and deliver its provision for young people. This was brought forward into 2021-22 in its entirety. BLS received the Year 2 grant in March 2022, and this was carried forward in full to 2022-23.

The YWF awarded another grant of £7588 to deliver a programme of school holiday activities for junior members of Fourth Feathers Youth Centre. This project took place in July-August 2021 and so the full grant was brought forward into 2021-22.

13. Operating lease

The charity entered into a formal agreement to pay £5,000 plus vat for the boat for period of 25 years commencing 12 November 2007. However it was also agreed that this payment would not be collected and would be treated as donation in kind.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
	Designated Funds	General Funds			
	2022	2022	2022	2022	2021
	£	£	£	£	£
Tangible fixed assets		-		-	-
Fixed asset investments	199,384	210,616	-	410,000	290,000
Net current assets	-	170,602	-	170,602	132,034
Creditors due in more than one year		(53,789)		(53,789)	(60,674)
	£ 199,384	£ 327,429	£ Nil	£ 526,813	£ 361,360

Final Accounts BLS

Final Audit Report

2022-12-09

Created:	2022-12-05
By:	Simon Ryder (ade@theelectricbarg.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4ljf8pUN2ldMfstY3Y6tlSPDenuql3Pe

"Final Accounts BLS" History

-  Document created by Simon Ryder (ade@theelectricbarg.co.uk)
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-  Document emailed to angelapiddock@gmail.com for signature
2022-12-05 - 12:41:15 PM GMT
-  Email viewed by angelapiddock@gmail.com
2022-12-05 - 12:41:22 PM GMT- IP address: 66.249.93.85
-  Signer angelapiddock@gmail.com entered name at signing as Angela Piddock
2022-12-05 - 1:37:54 PM GMT- IP address: 213.205.240.118
-  Document e-signed by Angela Piddock (angelapiddock@gmail.com)
Signature Date: 2022-12-05 - 1:37:56 PM GMT - Time Source: server- IP address: 213.205.240.118
-  Document emailed to cmiddleton@parkholidays.com for signature
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2022-12-06 - 9:49:40 AM GMT- IP address: 104.28.30.146
-  Signer cmiddleton@parkholidays.com entered name at signing as charles middleton
2022-12-08 - 9:17:20 PM GMT- IP address: 82.19.15.38
-  Document e-signed by charles middleton (cmiddleton@parkholidays.com)
Signature Date: 2022-12-08 - 9:17:22 PM GMT - Time Source: server- IP address: 82.19.15.38
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2022-12-08 - 9:17:23 PM GMT
-  Email viewed by atul@alexanderaccountants.com
2022-12-09 - 2:58:08 PM GMT- IP address: 87.74.62.221



 Signer atul@alexanderaccountants.com entered name at signing as Atul Dave 09/12/2022

2022-12-09 - 3:00:04 PM GMT- IP address: 87.74.62.221

 Document e-signed by Atul Dave 09/12/2022 (atul@alexanderaccountants.com)

Signature Date: 2022-12-09 - 3:00:06 PM GMT - Time Source: server- IP address: 87.74.62.221

 Agreement completed.

2022-12-09 - 3:00:06 PM GMT

THE BEAUCHAMP LODGE SETTLEMENT

England & Wales - Charity number 1105466

Accounts

**THE BEAUCHAMP LODGE
SETTLEMENT**

**(Company limited by guarantee no. 4613979
registered charity no. 1105466)**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

THE BEAUCHAMP LODGE SETTLEMENT

(Company limited by guarantee no. 4613979, registered charity no. 1105466)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2021

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THE BEAUCHAMP LODGE SETTLEMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 March 2021

Trustees	Gemma Ramsden, Chair Charles Middleton, Treasurer Diamond Nee Mark Bensted Angela Piddock Dameon Sandhu
Secretary	Simon Ryder
Patron	Anne Mallinson
Chief Executive	Simon Ryder
Company reg. no.	4613979
Charity reg. no.	1105466
Registered office	The Floating Classroom Great Western Studios, Unit 63 65 Alfred Road London W2 5EU
Auditors	Alexander Dave 5 Braemore Court Cockfosters Road Herts EN5 5BY
Bankers	Unity Trust Bank plc Four Brindleyplace Birmingham BR1 2JB
Solicitors	WGS Solicitors 133 Praed Street London W2 1RN

TRUSTEES' ANNUAL REPORT

The Trustees submit their annual report and the financial statements of The Beauchamp Lodge Settlement for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP FRS102) 'Accounting and Reporting by Charities'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The management of the Charity is the responsibility of a Board of Trustees who are elected and co-opted under the terms of the constitution. Trustees are recruited according to their particular skills, knowledge and experience which are then matched to the needs of the Board of Trustees. When gaps in skills, knowledge and experience are identified new Trustees are sought to fill these gaps. Existing Trustees are encouraged to play an active part in recruiting new Trustees to the Board.

The Chief Executive, Simon Ryder, is accountable to the Trustees for the day-to-day management of the Charity. The other staff employed by the Charity are accountable to the Chief Executive.

OBJECTIVES AND ACTIVITIES

Organisational Vision

We will help people from a diverse range of backgrounds achieve their full potential through transformational learning experiences that broaden horizons and build confidence.

BLS Mission Statement

BLS provides imaginative, engaging and fun learning experiences inspired by the locations where they take place: London's waterways and green spaces. Working with a diverse range of people including those from disadvantaged backgrounds, we encourage curiosity, take a delight in discovery and forge a sense of kinship with the natural world for people living in the city.

Organisational Values

We are first and foremost a **learning** organisation.

We embrace **ambition and adventure**; we want to be **brilliant** in everything we do.

We believe everyone has an equal right to achieve his or her **full potential**.

We believe that **confidence** is at the root of achievement and that we learn best when we are fully **engaged** and **enjoying** ourselves.

With this in mind, our learning philosophy embraces **fun, discovery** and **curiosity**.

We believe that nature is **amazing** and that our environment is **precious**.

We will deal with everyone **honestly, directly** and **respectfully**.

We believe that **good ideas can come from anywhere** so we will work **collaboratively** and **openly** with others to achieve our vision.

We believe in **social enterprise** so we will undertake **commercial** activities to help us achieve our educational objectives.

Aims

To make learning fun for children and adults living in London by using the city's waterways and green spaces as an outdoor classroom and natural playground.

To promote a sense of curiosity about our surroundings so that children and adults learn by asking questions, testing their environment and taking a delight in discovery.

To forge a sense of kinship with the natural world in the city so that the children and adults we work with are effective guardians of it now and in the future.

To build the confidence of children and adults taking part in our learning activities so that they are able to fulfil their potential.

To be a successful social enterprise, generating our own income through commercial activity, in support of our mission.

Objectives

To provide a range of learning activities for children and adults on board the Floating Classroom and at locations on and near to London's waterways.

To work in partnership - where appropriate - to develop and deliver learning activities.

To evaluate continuously our practice both appreciatively and critically to ensure that it meets the high standards that our beneficiaries deserve.

To secure the funding to fulfil our mission via a combination of grants, donations and our own entrepreneurial activities.

ACHIEVEMENTS AND PERFORMANCE

Delivering Public Benefit

The main activities we have undertaken in the 12 months to the end of March 2021 in furtherance of our mission and objectives are set out below.

Our charitable activities focus on the provision of fun, hands-on learning opportunities for people of all ages on board our Floating Classroom. All of these activities are undertaken to further our charitable purposes for the public benefit.

The Trustees of BLS will continue to adhere to Charity Commission guidance on public benefit in deciding the activities the charity undertakes now and in the future.

The Impact of Covid-19 on BLS Operations

Ordinarily, this report would detail the learning activities delivered and their impact on beneficiaries over the 12 months under review. However, the consequences of the pandemic – including lockdowns, school closures and social distancing – have had a profound impact on our operations.

The nature of what BLS does (learning activities) and the means by which we generate most of our funding (commercial hire) are the antithesis of social distancing. Consequently, conducting these activities has either been impossible or – when permitted - required significant adaptations.

As a result, no learning trips took place between March 2020 - May 2021. Schools were shut to all but the children of key workers and vulnerable children on two occasions in this period, meaning a total of around 6 months full or partial closures during term time.

When schools were open, out-of-school activities and trips were either not permitted as a matter of policy or considered an unjustifiable risk. In addition, there was still considerable concern and anxiety amongst parents about their children taking part in these activities.

The schools and communities that BLS serves in North Westminster are diverse, with a large proportion belonging to minority ethnic groups, disproportionately affected by the pandemic. It is unsurprising, then, that for many parents there was a heightened apprehension around risk relating to the virus.

This problem was compounded by the uncertainty which characterised late 2020 / early 2021, prior to the publication of the government's 'Roadmap out of lockdown'. It was difficult for schools to plan or provide a timeframe in which out-of-school activities might again become possible. In turn, this left BLS's planning of provision for schools in a state of suspension.

Not only were our charitable initiatives put on indefinite pause by the pandemic, but the social enterprise income that helps support this work and makes up a significant proportion of our funding (typically between 70-80% in previous years) was almost entirely wiped out. Commercial hire income fell by 98% and catering income by 97%.

On the face of it, this all makes for gloomy reading, and certainly the challenges of the last 18 months are amongst the most significant the charity has faced. Despite this, we have not only survived, but have launched a programme of new and exciting projects specifically designed to meet the needs of local children and young people through inspiring, exciting formal and informal learning experiences.

How BLS Responded to the Initial Challenges Posed by Covid-19

Our first mitigating action was to approach current funders to make them aware of the impact of Covid-19 on us. This resulted in:

- One grant repurposed from project expenditure to core costs
- One annual grant brought forward by six months
- Two new grants awarded

We also applied for emergency grants, succeeding with bids to replace lost trading income, including grants of £25,000 from Power to Change and £10,000 from the Local Authority Discretionary Fund.

Beyond targeting funding to safeguard our immediate future, we thought longer-term. Our pitch was: “we have been successful for nearly 20 years, and while Covid-19 has upended us, we know that the need for what we offer will be even more pressing on the other side of this crisis. We are working hard to survive, so please help us to adapt and diversify what we do so that we can thrive for another 20 years”.

This was an appeal to invest in our future. It resulted in successful applications to John Lyon’s Charity (JLC) for a three-year grant to cover the salary of our Learning Programme Manager and another to Young Westminster Foundation (YWF) for £40,000 over two years towards expanding our provision for young people.

Aside from grants, we re-started commercial operations at the end of the first lockdown. The need to operate a Covid-secure venue meant radical changes to our offer. Consequently, the venture successfully re-established our presence on the waterways, but did little to blunt the financial impact of Covid-19. Given this, when the second lockdown was announced BLS suspended commercial hire until we could revert to the original model.

At the time of writing, commercial activities are significantly improved on the 2020 performance following the gradual unlocking from Covid-19 restrictions. Commercial income will remain an important part of our funding mix, but we expect the operating environment to remain volatile.

The third strand of our mitigation strategy has been to contain costs. Variable costs – crew, teachers, catering supplies – have been pared back to a minimum. However, we bear significant unavoidable fixed costs – insurance, mooring fees – that must be met regardless of activity levels.

Staff is the biggest cost and BLS made judicious use of the furlough scheme to minimise these. We strove to avoid redundancies, but this proved impossible and the posts of Boat Operations Manager (0.6fte) and Administrator (0.2fte) were declared redundant.

Renewing Delivery of Learning Activities

Despite the challenges presented by the pandemic, BLS has been tenacious and adaptable. We have successfully sought out new partnerships and diversified our services, initiatives made possible by grants like those from JLC and YWF.

The first steps on the road to recovery came with the pilot projects we delivered in summer 2020 with two new partners: Fourth Feathers Youth Centre (FFYC) and FutureMen (FM).

Fourth Feathers Youth Club @ Meanwhile Gardens Classroom, July 2020



FFYC provides activities for young people aged 8-19 in Marylebone and the surrounding areas. In July 2020, the FC provided two days of activities at Meanwhile Gardens for children attending the centre.

Over the course of two days, children learnt about how plants grow in a hands-on tour of the community garden and then made their own herb planters to take back to the youth centre. They followed this up by working together to create their own restaurant, making and serving tabbouleh, dips, and falafel to the adults in the group.

By demystifying how food gets to our table, from growing to preparation, these two days offered not only a fun, distinct holiday activity experience but also valuable learning about the natural world and healthy eating.

FutureMen – Boys' Development Programme: Summer Holiday Activities, August 2020

FM is a charity that supports boys and men from childhood to 25+ to help them become dynamic and healthy future men. The Boys' Development Programme (BDP) is delivered to boys in the final years of primary school and to others at varying stages of secondary school, encouraging them to improve their skills in effective communication, conflict management and emotional literacy.

In August 2020, the FC ran two days of activities for children taking part in the BDP, designed to support the learning objectives of the project while prioritising the provision of fun experiences that participants might not otherwise access.



On day one, the group went canoeing on the canal, with instruction and supervision from Active360. While there was some initial trepidation, everyone left the water at the end of the afternoon with newfound boating confidence.

On day two, the boys took part in a creative writing workshop with Barbican Young Poet Annie Hayter. Hosted outdoors at Meanwhile Gardens, the activities gave participants an opportunity to express themselves and create space for reflection. Some brilliant poems were produced in response to music, images, and the garden itself, perhaps the first steps towards inspiring an interest in writing for some of the children.

Thriving in the Longer Term

We are determined not only to continue serving our community through the FC's existing programmes, but also to expand and diversify beyond this to meet the needs of children, young people, and families. Emerging from a period of considerable adversity, we are confident that in 2021-22 we will be able to continue to rebuild and grow with a plan that puts survival of the organisation first, while laying the foundations for longer-term success.

We will continue to nurture and develop our core activities for primary school children. Alongside this, we will build on the pilot projects described in the previous section as part of an increased focus on out-of-school, informal learning activities.

Comprising extra-curricular outdoor education projects and programmes specially designed for young people and families, these initiatives will embody the principles that guide all our work: championing curiosity, discovery, and connection with nature, while broadening access and increasing the utilisation of the boat outside of school hours.

Driven by a commitment to collaboration and real community involvement, spring / summer 2021 saw BLS strike new partnerships to deliver an impressive range of new informal learning projects, including:

- Floating Classroom Forest School with Westminster Children's University
- Youth Empowerment Programme with Positive View
- Summer Holiday Activities Programme with Fourth Feathers Youth Centre

- Broadening Horizons with Westminster Befriend a Family

These projects demonstrate that not only has BLS survived the immediate threat posed by the pandemic, but that we have done so by way of restlessness, imagination, and determination to be of benefit to the community we serve for many years to come. Significant grants from JLC and YWF are a testament to the ambition which has found us weathering the pandemic by establishing new partnerships and contexts for our work. As a result, we anticipate that as recovery begins across the sector, we will see both a return to delivery levels for schools comparable to those before COVID-19, and a swathe of new activity for children, young people, and families in out-of-school settings.



Commercial Boat Hire Activity – The Electric Barge

The Floating Classroom is marketed for commercial hire as the Electric Barge. In 2016, the charity established a trading subsidiary for these activities; its sole purpose is to generate income in support of our educational mission. All profit earned by the Electric Barge is donated to the “parent” charity.

The trading subsidiary – The Electric Barge Limited - has a three-strong board of directors comprising two BLS Trustees and the BLS Chief Executive. The day-to-day commercial activities are led by our Events Sales Manager.

Recalibrating the organisation to become as much a social enterprise as it is a charity had been a long-term project and had borne fruit. However, Covid-19 had a devastating impact on the income generated from the commercial hire – and associated catering sales - of the boat.

Grants to recover lost trading income mitigated this to a small degree. However, over the course of summer 2021, BLS re-started commercial hire activities and has gone a long way towards restoring income from this source.

Commercial hire income will continue to be an important element of BLS’s funding mix. Our task over the next 12-24 months will be to nurture it back to pre-pandemic levels. The initial signs from summer 2021 are promising and we have a team focused on maximising this income, while ensuring that we remain true to our primary organisational value: we are first and foremost a learning organisation.

Property Ownership

BLS owns the freehold on a four-storey property on Harrow Road, London W10. In April 2014, with a loan from Unity Trust Bank, the charity refurbished the ground and first floors of the property. Since October 2014 these floors have been rented to a well-established local firm of family law solicitors.

The lease agreement with the tenant is for 6 years. A review of the agreement was postponed in the light of disruption caused by the pandemic. Subsequently, both parties agreed to extend the agreement on the existing terms for another 6 years beginning on 1 August 2021.

Renting the property at 453 Harrow Road ensures BLS a valuable additional stream of unrestricted income. As such, it is an important means of safeguarding the long-term sustainability of the charity.

FINANCIAL REVIEW

Since 2017 BLS has presented separate accounts for the charity and its subsidiary. This review addresses the performance of both entities.

As recounted elsewhere in this report, the charity's operations – and its finances – were significantly impacted by the Covid-19 pandemic.

The sole purpose of the trading subsidiary is to generate income in support of the charity's mission from the commercial hire of The Electric Barge. Repeated and protracted lockdowns – and the uncertainty that this engendered - meant that, effectively, the boat was only open for commercial hire for two out of 12 months.

Consequently, turnover from commercial hire of the boat declined by approximately 90% compared with the previous year. Given that this is the single biggest source of the charity's income, this had the potential to threaten the BLS's survival.

The impact of this dramatic decline in commercial income was somewhat mitigated by the 31% increase in grant funding the charity secured. Two of the most significant grants were targeted specifically at replacing lost trading income. Others have helped BLS to lay the foundations for the longer-term survival, particularly the three-year grant to cover the salary costs of the Learning Programme Manager.

Covid-19 support from government also played a crucial role in enabling BLS to survive the past 12 months. Specifically, the Coronavirus Job Retention Scheme (furlough) helped the charity to cover the vast majority of its biggest costs: staff salaries.

The impact of the pandemic on BLS operations has prompted deep reflection on the financial model we have espoused for the past 10 years. After the almost total collapse of commercial hire activity in 2020, the performance in spring / summer 2021 has been much more reassuring.

At the half-year point, income from this source is running at 65% of that achieved in our last “normal” peak season of 2019. This bodes well and convinces us that commercial income will remain an important part of our funding mix.

However, we expect the operating environment to remain volatile and we will look to establish a more varied funding base than we have achieved in recent years. In particular, we hope to increase the proportion of the charity’s income secured from grants. Alongside this, we will look at the potential to leverage the relationships established via the corporate hire of the boat into long-term sustainable support of the charity’s mission.

BLS has survived the most challenging 12 months of its existence. As a result of the actions taken in response to the pandemic, it is in a healthy financial position and determined to make the most of this in order to provide children, young people and families in London with exceptional learning experiences on the Floating Classroom for years to come.

RISK MANAGEMENT

The Trustees reviewed and updated the BLS risk register in January 2020. Where relevant, strategies and systems have been devised and implemented to minimise the possible impact of these risks. As stated in last year’s review, one thing the risk register did not account for was the arrival of a global pandemic and its impact on the organisation’s ability to operate.

Our established practice is to review the risk register annually. However, the pressures involved in keeping the charity afloat over the past 12 months meant that this work was not carried out as planned in January 2021. The risk register will next be reviewed and updated in December 2021-January 2022.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

We, as the directors of the Company who held office at the date of approval of these financial statements as set out on page 1, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Alexander & Associates have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985.

This report was approved and authorised for issue by the Trustees on **1 November 2021** and signed on its behalf by:


Gemma Ramsden (Nov 15, 2021 19:11 GMT)

GEMMA RAMSDEN
Interim Chair

Independent auditors' report to the Members of The Beauchamp Lodge Settlement

Opinion

We have audited the financial statements of The Beauchamp Lodge Settlement (the 'charity') for the year ended 31st March 2021 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:-

- Give a true and fair view of the state of the charity's affairs as at 31st March 2021 and of its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the Trustees' use of going concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant section of this report.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statement does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement set on page 8, the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern basis of accounting unless the board either intends to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.fec.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:-

- The information given in the Trustees' report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements and
- The Trustees' Report has been prepared in accordance with applicable legal requirements

Matters on Which we are Required to Report by Exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:-

- Adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- The financial statements are not in agreement with the accounting records and returns, or
- Certain disclosures of Trustees' remuneration specific by law are not made, or
- We have not received all the information and explanations we require for our audit



A Dave FCA Senior Statutory Auditor
Alexander Dave

Chartered Accountants
5 Braemore Court
Cockfosters Road
Barnet

Date:

THE BEAUCHAMP LODGE SETTLEMENT (company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations and legacies		89,311	-	89,311	175,100
Charitable activities					
Grants	2	25,417	86,336	111,753	85,201
Income from schools and community groups	3	1,000	-	1,000	18,225
Other trading activities	4	83,760	-	83,760	31,460
Other Income		-	-	-	-
Total Income		199,488	86,336	285,824	309,986
Expenditure on:					
Staff costs		43,424	44,580	88,004	77,196
Freelance workers and professional fees		3,842	1,663	5,505	29,066
Bad debts		2,925	-	2,925	-
Repairs, maintenance and mooring costs		26,941	11,660	38,601	56,442
Insurance		5,729	2,480	8,209	7,309
Property and venue hire costs		1,804	781	2,585	3,847
Catering costs		1,649	714	2,363	7,971
		86,314	61,878	148,192	181,831
Office costs	5	57,341	24,458	81,799	87,756
Other costs:					
Marketing		887	-	887	33
Bank charges		210	-	210	241
Loan Interest		3,221	-	3,221	3,994
Audit fees		2,800	-	2,800	2,800
TOTAL RESOURCES EXPENDED		150,773	86,336	237,109	276,655
Net income/(expenditure)		48,715	-	48,715	33,331
TOTAL FUNDS AT 1 APRIL 2020		312,645	-	312,645	279,314
TOTAL FUNDS AT 31 MARCH 2021		£ 361,360	£ Nil	£ 361,360	£ 312,645

THE BEAUCHAMP LODGE SETTLEMENT

BALANCE SHEET As at 31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	9	290,000	290,000
CURRENT ASSETS			
Debtors	10	182,918	146,159
Cash at bank and in hand		78,141	25,703
		<u>261,059</u>	<u>171,862</u>
CREDITORS: amounts falling due within one year	11	(129,025)	(81,635)
NET CURRENT ASSETS		132,034	90,227
TOTAL ASSETS LESS CURRENT LIABILITIES		422,034	380,227
CREDITORS: amounts falling due after one year	12	(60,674)	(67,582)
NET ASSETS		<u>£ 361,360</u>	<u>£ 312,645</u>
FUNDS			
Revaluation reserve	14	9,728	9,728
Restricted funds	14	-	-
General fund	14	152,248	103,533
Designated funds	14	199,384	199,384
		<u>£ 361,360</u>	<u>£ 312,645</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to small companies regime and the Financial Reporting Standard for Smaller Entities. They were approved, and authorised for issue, by the Trustees on 1 November 2021 and signed on their behalf by:-


GEMMA RAMSDEN (Nov 15, 2021 19:51 GMT)

GEMMA RAMSDEN, Interim Chair


CHARLES MIDDLETON (Nov 15, 2021 19:59 GMT)

CHARLES MIDDLETON, Treasurer

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice in accordance the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102 and Charities SORP FRS 102 (issued in October 2019), applicable accounting standards and the Financial Reporting Standard for Smaller Entities).

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting or policy note.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

Grant income is recognised in the period for which all incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Overheads have been allocated to activities proportionately to income.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, evenly over their expected useful lives as follows:

Buildings	-	50 years
Furniture, fittings and equipment	-	3 years
Computer Equipment	-	100% on acquisition

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

2. GRANTS	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Church Street Ward Councillors	-	-	-	7,088
British Land Group	-	13,940	13,940	10,825
Westbourne Ward Councillors	-	-	-	8,100
Bayswater Ward Councillors	-	-	-	8,100
Queen's Park Ward Councillors	-	-	-	10,125
Kusuma Trust	-	1,896	1,896	-
Young Westminster Foundation	-	5,000	5,000	4,505
William Gibbs Religious & Educational Trust	-	22,500	22,500	10,000
Edward Harvist Trust	-	-	-	1,922
Rose Foundation	-	5,000	5,000	7,500
Power To Change	-	25,000	25,000	-
Postcode Lottery Trust	-	-	-	13,703
Westminster Foundation	-	8,000	8,000	-
Westminster Almshouses-Repairs	-	5,000	5,000	-
Garfield Weston Foundation	16,667	-	16,667	3,333
John Lyon's Charity	8,750	-	8,750	-
	<u>£ 25,417</u>	<u>£ 86,336</u>	<u>£ 111,753</u>	<u>£ 85,201</u>
3. BOAT HIRE	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Educational income from schools and community groups	1,000	-	1,000	18,225
	<u>£ 1,000</u>	<u>£ Nil</u>	<u>£ 1,000</u>	<u>£ 18,225</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

4. Other trading activities	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Other Income			59,060	225
Catering income	-		0	6,710
Property rent	24,700		24,700	24,525
	<u>£ 24,700</u>	<u>£ Nil</u>	<u>£ 83,760</u>	<u>£ 31,460</u>

5. OFFICE COSTS	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Staff costs	36,845	15,946	52,791	49,622
Staff training & recruitment	667	288	955	180
Rent	6,497	2,811	9,308	10,548
Rates	827	-	827	-
Telephone and fax	1,616	700	2,316	2,666
Website	449	195	644	657
Insurance	941	407	1,348	1,501
Equipment and other materials	2,110	913	3,023	7,899
Vat disallowed	-	-	-	1,298
Sundry expenses	737	319	1,056	1,979
Travel and subsistence	66	29	95	253
Computer costs	118	51	169	1,309
Postage and stationery	470	203	673	1,680
Accountancy	3,971	1,719	5,690	6,130
Affiliation fees and training	1,373	594	1,967	1,298
Professional Fees	654	283	937	736
	<u>£ 57,341</u>	<u>£ 24,458</u>	<u>£ 81,799</u>	<u>£ 87,756</u>

6. STAFF NUMBERS AND COSTS	2021 £	2020 £
Wages and salaries	96,592	79,724
Social security costs	8,642	2,609
Pension costs	-	1,106
	<u>£ 105,234</u>	<u>£ 83,439</u>

The Charity employs a Chief Executive, Learning Programme Manager, Event Sales Manager, Boat Operations Manager and Administrator.

No employee received remuneration of more than £60,000.

Average number of employees	<u>5</u>	<u>5</u>
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7. TRUSTEES

During the year, no Trustees received any remuneration or reimbursed expenses in their role as Trustees (2020 - Nil).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £	Total £
Cost		
At 1 April 2020 and 31 March 2021	12,361	12,361
Transferred to investments	-	-
Depreciation		
At 1 April 2020	12,361	12,361
Transferred to investments	-	-
At 31 March 2021	12,361	12,361
Net book value		
At 31 March 2020	£ Nil	£ Nil
At 31 March 2021	£ Nil	£ Nil

9. INVESTMENT PROPERTY

		Other investments £
Valuation		
At 1 April 2020		290,000
Additions		-
Revaluation deficit		-
At 31 March 2021		£ 290,000
Costs	2021 £	2020 £
	-	-
Investment Property	47,000	47,000
	£ 47,000	£ 47,000
Listed investments at market value	£ Nil	£ Nil

The valuation on the investment property was provided by BMCS Chartered Surveyors on 16 September 2015 at value of £290,000.

10. DEBTORS

	2021 £	2020 £
Due within one year		
Trade debtors	2,589	7,454
Due from group undertakings	146,632	93,233
Prepayments and accrued income	16,769	32,876
Accrued income	16,928	12,596
	£ 182,918	£ 146,159

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Bank loans and overdrafts	6,558	6,208
Trade creditors	3,118	2,797
Social security and other taxes	3,437	3,139
Other creditors	9,069	536
Accruals	13,803	13,585
Deposits received and deferred	17,890	2,450
Deferred grant income	75,150	52,920
	<u>£ 129,025</u>	<u>£ 81,635</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2021	2020
	£	£
Bank loans	<u>60,674</u>	<u>67,582</u>
13. LOANS	2021	2020
	£	£
Loans payable within two-five years	17,974	24,882
Loans not wholly repayable within five years:	42,700	42,700
	<u>£ 60,674</u>	<u>£ 67,582</u>
The loans are repayable as follows:		
Between one and two years	6,558	6,208
Between two and five years	17,974	24,882
After five years	42,700	42,700
	<u>£ 67,232</u>	<u>£ 73,790</u>
The loan is secured on 453 Harrow Road and is repayable over period of 15 years with interest rate charge of 4% over Bank of England base rate.		

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

14. STATEMENT OF FUNDS	Brought Forward	Incoming Resources	Resources Expended	Transfers / Surplus on revaluation	Carried Forward
	£	£	£	£	£
DESIGNATED FUNDS					
Investment Property Fund	<u>199,384</u>	-	-	-	<u>199,384</u>
	<u>£ 199,384</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 199,384</u>
RESTRICTED FUNDS					
	£	£	£	£	£
British Land Group	-	13,940	(13,940)	-	-
Kusuma Trust	-	1,896	(1,896)	-	-
Westminster Foundation -running costs	-	8,000	(8,000)	-	-
Young Westminster Foundation	-	5,000	(5,000)	-	-
Westminster Almhouses-Repairs	-	5,000	(5,000)	-	-
Power To Charge	-	25,000	(25,000)	-	-
Rose Foundation	-	5,000	(5,000)	-	-
Willam Gibbs Religious & Educational Trust	-	22,500	(22,500)	-	-
	<u>£ Nil</u>	<u>£ 86,336</u>	<u>£ (86,336)</u>	<u>£ Nil</u>	<u>£ Nil</u>
SUMMARY OF FUNDS					
Designated Funds	199,384	-	-	-	199,384
General fund	103,533	199,488	(150,773)	-	152,248
Revaluation reserve	9,728	-	-	-	9,728
Restricted funds	-	86,336	(86,336)	-	-
	<u>£ 312,645</u>	<u>£ 285,824</u>	<u>£ (237,109)</u>	<u>£ Nil</u>	<u>£ 361,360</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2021

The above grants were all given to fund various aspects of BLS activities as follows:

British Land awarded BLS a grant of £11,440 in November 2019 to deliver *Life Afloat 10* for pupils at Queen's Park Primary. The project was due to take place in May-June 2020 so the entire grant was carried forward into 2020-21. Covid-19 – specifically the multiple and lengthy school closures – meant that the project did not take place. The funders instructed BLS to re-purpose the grant as a contribution towards the general running costs of the Floating Classroom.

In February 2021, **British Land** awarded BLS another grant of £5000 towards core costs. Half of this was allocated to 2020-21 and the balance was brought forward to 2021-22.

In December 2020, **John Lyon's Charity** awarded BLS an annual grant of £35,000 to cover the cost of the Learning Programme Manager's salary for 3 years. £8750 of this was allocated to 2020-21 and the balance of £26,250 was brought forward into 2021-22.

The **Kusuma Trust** awarded BLS a grant of £8395 in November 2020 to develop and deliver a pilot forest school project. The initial development work took place in February-March 2021 and the project was delivered in May-July 2021.

In July 2020 BLS was awarded a grant of £25,000 by **Power to Change** from its Emergency Trading Income Support Scheme. This was to mitigate the impact of commercial hire income lost as a result of the pandemic.

In July 2020 BLS was awarded a grant of £5,000 by the **Rose Foundation** towards the cost of maintenance and repair works on the boat. The first instalment of the grant was received in January 2021 and the remainder in March 2021.

In November 2019 **Strand Parishes Trust** awarded BLS a grant of £6000 towards the cost of delivering learning trips on the Floating Classroom for schools in Westminster. None of those trips took place before lockdown and so the entire grant was brought forward into 2020-21. The ongoing impact of the pandemic on schools meant that none of the trips took place in 2020 and consequently the grant was brought forward in its entirety again to 2021-22.

In November 2020 **Westminster Almshouses Foundation** awarded BLS a grant of £5000 towards its winter maintenance / repairs programme.

Westminster City Council awarded BLS a Local Authority Discretionary Grant of £10,000 to mitigate the impact of Covid-19 on its social enterprise activities.

WCC Bayswater Ward Councillors awarded BLS a grant of £10,125 to deliver 10 learning trips on the Floating Classroom for pupils at the two primary schools in the ward. Eight trips were delivered before the financial year-end so £2025 was brought forward into 2020-21. Unfortunately, Covid-19 meant that BLS was not able to deliver these trips in 2020-21, but Westminster Councillors have extended the time period in which they can take place until 31 March 2022. In line with that, £2025 was brought forward into 2021-22.

WCC Church Street Ward Councillors awarded BLS a grant of £10,125 to deliver 10 learning trips on the Floating Classroom for pupils at Christ Church Bentinck CE Primary School, Gateway Academy and King Solomon Academy. Seven trips were delivered before the financial year-end so £3038 was brought forward into 2020-21. Covid-19 meant that these trips did not take place in 2020 and, as with the Bayswater Ward grant above, Councillors agreed to extend the deadline for delivery until 31 March 2022.

In July 2020 **Westminster Foundation** awarded BLS a grant of £8000 towards running costs and mitigating the impact of Covid-19 on the Floating Classroom's operations.

William Gibbs Religious & Educational Trust (WGRET) awarded BLS a grant of £15,000 towards running costs in October 2019. £6025 was allocated to the year 2019-20 and the balance was carried forward into 2020-21.

In response to the pandemic, **WGRET** brought forward its grant of £15,000 as a contribution towards BLS running costs in April 2020. £13,750 of this was allocated to the 2021-22 budget and £1250 was brought forward into 2021-22.

Young Westminster Foundation (YWF) awarded BLS an annual grant of £20,000 for two years to develop and deliver its provision for young people. This was brought forward into 2021-22 in its entirety.

The **YWF** awarded another grant of £7588 to deliver a programme of school holiday activities for junior members of Fourth Feathers Youth Centre. This project took place in July-August 2020 and so the full grant was brought forward into 2021-22.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

13. Operating lease

The charity entered into a formal agreement to pay £5,000 plus vat for the boat for period of 25 years commencing 12 November 2007. However it was also agreed that this payment would not be collected and would be treated as donation in kind.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
	Designated Funds	General Funds			
	2021	2021	2021	2021	2020
	£	£	£	£	£
Tangible fixed assets		-		-	-
Fixed asset investments	199,384	90,616	-	290,000	290,000
Net current assets	-	132,034	-	132,034	90,227
Creditors due in more than one year		(60,674)		(60,674)	(67,582)
	<u>£ 199,384</u>	<u>£ 161,976</u>	<u>£ Nil</u>	<u>£ 361,360</u>	<u>£ 312,645</u>