

**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

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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', with a stylized flourish at the end.

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					
	£	£	£	£	£
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


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