

**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

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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.

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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><u>£ 589,802</u></u>	<u><u>£ 564,236</u></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><u>£ 589,802</u></u>	<u><u>£ 564,236</u></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



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	6	5
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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	12,361	12,361
Net book value		
At 31 March 2023	£ Nil	£ Nil
At 31 March 2024	£ Nil	£ Nil

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	<u>47,000</u>	<u>47,000</u>
	<u>£ 47,000</u>	<u>£ 47,000</u>
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.

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					
	Brought Forward	Incoming Resources	Resources Expended	Transfers / Surplus on revaluation	Carried Forward
	£	£	£	£	£
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


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