

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

Contents of the Financial Statements  
for the Year Ended 31 March 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 20
Detailed Statement of Financial Activities	21 to 22

The Beauchamp Lodge Settlement

Reference and Administrative Details  
for the Year Ended 31 March 2025

<b>TRUSTEES</b>	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
<b>COMPANY SECRETARY</b>	Simon Ryder
<b>REGISTERED OFFICE</b>	Studio 63 Great Western Studios 65 Alfred Road London W2 5EU
<b>REGISTERED COMPANY NUMBER</b>	04613979 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1105466
<b>INDEPENDENT EXAMINER</b>	Nichols & Co ( Accountancy ) Limited Chartered Accountants Unit 7 Mulberry Place Pinnell Road Eltham London SE9 6AR
<b>SOLICITORS</b>	SPB Law Glade House 52-54 Carter Lane London EC4V 5EF
<b>BANKERS</b>	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 28<sup>th</sup> 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				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	379,821	-	379,821	177,719
<b>Charitable activities</b>	5				
Grants		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>
<b>Total</b>		<u>507,519</u>	<u>136,234</u>	<u>643,753</u>	<u>392,876</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Staff costs		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>
<b>Total</b>		<u>309,420</u>	<u>136,234</u>	<u>445,654</u>	<u>367,310</u>
<b>NET INCOME</b>		198,099	-	198,099	25,566
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>589,802</u>	<u>-</u>	<u>589,802</u>	<u>564,236</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
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
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	15	(61,572)	(144,925)	(206,497)	(98,561)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>164,485</u>	<u>-</u>	<u>164,485</u>	<u>179,802</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>787,901</u>	<u>-</u>	<u>787,901</u>	<u>589,802</u>
<b>NET ASSETS</b>		<u>787,901</u>	<u>-</u>	<u>787,901</u>	<u>589,802</u>
<b>FUNDS</b>	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>
<b>TOTAL FUNDS</b>				<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 28<sup>th</sup> 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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		59,223	(57,415)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>101,790</u>	<u>159,205</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	177,719	-	177,719
<b>Charitable activities</b>			
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>
<b>Total</b>	<u>318,285</u>	<u>74,591</u>	<u>392,876</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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 £
<b>Total</b>	<u>292,719</u>	<u>74,591</u>	<u>367,310</u>
<b>NET INCOME</b>	25,566	-	25,566
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	564,236	-	564,236
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>589,802</u>	<u>-</u>	<u>589,802</u>

**12. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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**

<b>FAIR VALUE</b>	£
At 1 April 2024 and 31 March 2025	<u>410,000</u>
<b>NET BOOK VALUE</b>	
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
	£	£	£	£
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	507,519	(309,420)	198,099
<b>Restricted funds</b>			
Restricted fund	136,234	(136,234)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	318,285	(292,719)	25,566
<b>Restricted funds</b>			
Restricted fund	74,591	(74,591)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	825,804	(602,139)	223,665
<b>Restricted funds</b>			
Restricted fund	<u>210,825</u>	<u>(210,825)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<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
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	198,099	25,566
<b>Adjustments for:</b>		
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>
<b>Net cash provided by operations</b>	<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
	£	£	£
<b>Net cash</b>			
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>
<b>Total</b>	<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
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	379,821	177,719
<b>Income from schools, community groups and private hire</b>		
Educational income from school and community groups	18,929	35,786
<b>Investment income</b>		
Rents received	25,475	24,250
Deposit account interest	<u>1,316</u>	<u>-</u>
	26,791	24,250
<b>Charitable activities</b>		
Grants	<u>218,212</u>	<u>155,121</u>
<b>Total incoming resources</b>	643,753	392,876
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
<b>Other</b>		
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
<b>Support costs</b>		
<b>Management</b>		
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 £
<b>Management</b>		
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
<b>Governance costs</b>		
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>
<b>Net income</b>	<u><u>198,099</u></u>	<u><u>25,566</u></u>