



## **Trustees' Annual Report for the period**

**From 06 APRIL 2020 To 05 April 2021**

**Charity name: THE SUSAN TRUST**

**Charity registration number: 1112234**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>To restore and preserve the lighter Susan as the only example of a working wooden lighter purpose built for use on the Chelmer and Blackwater Navigation in Essex and to advance the education of the public in the history of the Navigation by exhibiting and operating the lighter Susan.</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p><b>The main activity has been raising sufficient money to enable the boatbuilders to continue with the restoration work required on the lighter Susan.</b></p> <p><b>Both project managers have visited the boatyard regularly to monitor the progress and quality of the restoration work being carried out.</b></p> <p><b>Talks about the Restoration of Susan and the significance of the Navigation in the development of Chelmsford have been given to local interest groups via the internet and Zoom. Recordings of some of these talks can be viewed at any time by accessing the library on the main IWA website.</b></p> <p><b>Articles and progress reports have been published in magazines and newsletters produced by local organisations.</b></p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>The trustees are aware of the guidance on public benefit issued by the Charity Commission. Full public benefit will be achieved when Susan has been restored to working order and is giving trips along the Navigation.</b>

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	<b>Supervision of restoration work by Project Managers.</b>  <b>Volunteers have helped to clean and paint some of the ironwork.</b>
Other		

**Achievements and Performance**

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<b>Talks about the Restoration of Susan and the significance of the Navigation in the development of Chelmsford have been given to local interest groups via the internet and Zoom. Recordings of some of these talks can be viewed at any time by accessing the library on the main IWA website.</b>  <b>Full public benefit will be achieved when Susan has been restored to working order and is giving trips along the Navigation.</b>

**Additional information (optional)** You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<b>The original estimate for the Restoration of Susan dated 03 August 2010 was £100000. Since then, a change in government legislation resulted in registered charities being unable to reclaim the VAT that had been paid. This increased the cost of restoration by £30000. Removal of the outside planking revealed that additional timbers needed to be replaced. This plus inflation increased the final estimate to £240000. The total money raised by 05 April 2021 was £212657.</b>
Performance of fundraising activities against objectives set	Para 1.41	<b>Fundraising has proved to be more difficult than expected because of the recent economic climate of our country. This year it has been made even more difficult because of the effects of the COVID19 pandemic. Many grant giving trusts are now unable to support heritage projects because of the increasing needs for social welfare work.</b>
Investment performance against objectives	Para 1.41	<b>The Susan Trust has no investments.</b>
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>The Susan Trust had raised a total of £212657 by 05 April 2021 but had spent £208662 on restoration work.</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>The Susan Trust does not hold reserves.</b>
Amount of reserves held	Para 1.22	<b>None.</b>
Reasons for holding zero reserves	Para 1.22	<b>The trustees will only authorise work to commence on the next stage of the restoration when sufficient money is available to complete that stage.</b>
Details of fund materially in deficit	Para 1.24	<b>None.</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>The trustees are confident that the Restoration of Susan will be completed and that The Susan Trust will continue as a going concern. If sufficient money can not be raised, volunteers would be able to complete any remaining work - eg painting.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p><b>The Susan Trust has received grants from Chelmsford Borough Council, Essex County Council, Arts Council (PRISM Fund), Essex Heritage Trust, Pilgrim Trust, National Historic Ships, Garfield Weston Foundation, Association of Industrial Archaeology, Augustine Courtauld Trust, Inland Waterways Association and the Co-operative Bank.</b></p> <p><b>Substantial Donations have been received from The Inland Waterways Association (Chelmsford and London Branches) and The Chelmer Canal Trust.</b></p> <p><b>The Susan Trust has raised over £71068 from donations, collections, bank interest and Gift Aid repayments.</b></p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<b>Not applicable.</b>

A description of the principal risks facing the charity	Para 1.46	<b>There is a risk that sufficient money may not be raised to complete the Restoration of Susan but the trustees are confident that this will not be the case. If sufficient money can not be not raised, volunteers would be able to complete any remaining work – eg painting.</b>
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	<b>Deed of Trust.</b>
How is the charity constituted?	Para 1.25	<b>Unincorporated association.</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>The trustees are appointed by the organisations which they represent. These organisations have all owned Susan in the past.</b>  <b>The chairman is independent and is appointed by the other trustees.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<b>Roy Chandler represents The Inland Waterways Association.</b>  <b>Freda Mountain represents Chelmsford City Council.</b>  <b>David Goodridge represents the Chelmer Lighter Preservation Society.</b>  <b>Duncan Lumley represents the Chelmer Canal Trust.</b>

## Reference and Administrative details

Charity name	<b>The Susan Trust</b>
Other name the charity uses	
Registered charity number	<b>1112234</b>
Charity's principal address	<b>Sandford Mill</b> <b>Sandford Mill Road</b> <b>Chelmsford</b> <b>Essex</b> <b>CM2 6NY</b>  <b>Address for correspondence. Sandford Mill only has security staff.</b>  <b>143 Linnet Drive</b> <b>Chelmsford</b> <b>Essex</b> <b>CM2 8AQ</b>

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	<b>Ros Webb</b>	<b>Chairman</b>		<b>Other trustees</b>
2	<b>Roy Chandler</b>	<b>Vice Chairman &amp; Project Manager</b>		<b>The Inland Waterways Association</b>
3	<b>Freda Mountain</b>	<b>Secretary</b>		<b>Chelmsford City Council</b>
4	<b>David Goodridge</b>	<b>Treasurer &amp; Project Manager</b>		<b>Chelmer Lighter Preservation Society</b>
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**Corporate trustees – names of the directors at the date the report was approved**

Director name		

**Name of trustees holding title to property belonging to the charity**

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)****Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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**Exemptions from disclosure****Reason for non-disclosure of key personnel details**

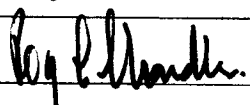
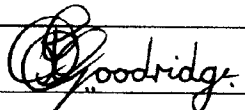
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Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	ROY EDGAR CHANDLER	DAVID ERNEST GOODRIDGE
Position (eg Secretary, Chair, etc)	VICE CHAIR	TRUSTEE AND TREASURER
Date	10.01.2022	





# THE SUSAN TRUST

## Registered Charity No 1112234

### Receipts and Payments Account for the year ended 05 April 2021

	Unrestricted £	2020-21 Restricted £	Total £	2019-20 £
<b>INCOME</b>				
<b>From Trading Activities</b>				
Hiring Income	0.00	0.00		0.00
<b>From Voluntary Sources</b>				
Gift Aid	893.75		893.75	2651.25
Grants		25000.00	25000.00	11000.00
Donations	4175.22		4175.22	3737.36
<b>TOTAL RECEIPTS</b>	<b><u>5068.97</u></b>	<b><u>25000.00</u></b>	<b><u>30068.97</u></b>	<b><u>17388.61</u></b>
<b>EXPENDITURE</b>				
<b>Charitable Activities</b>				
Boatyard Storage	4459.50		4459.50	3130.68
Electricity	125.24		125.24	105.24
Insurance	1014.61		1014.61	1014.63
Membership Fees	54.00		54.00	54.00
<b>Other Expenditure</b>				
Renovation		29796.37	29796.37	8909.42
<b>TOTAL PAYMENTS</b>	<b><u>5653.35</u></b>	<b><u>29796.37</u></b>	<b><u>35449.72</u></b>	<b><u>13213.97</u></b>
<b>NET SURPLUS</b>	<b>- 584.38</b>	<b>- 4796.37</b>	<b>- 5380.75</b>	<b>4174.64</b>
<b>Brought Forward</b>	<b>7521.81</b>	<b>2090.58</b>	<b>9612.39</b>	
<b>Trans Between Funds</b>	<b>- 2705.79</b>	<b>2705.79</b>	<b>0.00</b>	
<b>Carried Forward</b>	<b>4231.64</b>	<b>0.00</b>	<b>4231.64</b>	

### Statement of Assets and Liabilities at 05 April 2021

	2020-21	2019-20
<b>MONETARY ASSETS</b>		
<b>Deposits and Bank Balances</b>		
Co-operative Bank	4231.64	9612.39
<b>NON MONETARY ASSETS</b>		
<b>Chelmer Lighter 'Susan' and Maintenance Equipment</b>		

**Independent Examiner's Report to the Trustees of The Susan Trust**  
**Registered Charity number 1112234**

I report to the trustees on my examination of the accounts of The Susan Trust for the year ended 5<sup>th</sup> April 2021.

**Responsibilities and basis of report**

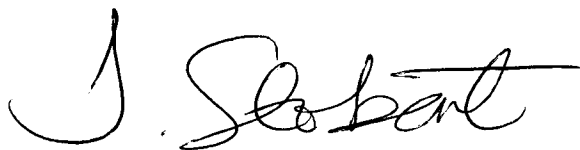
As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').  
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

A handwritten signature in black ink, appearing to read 'J. Stobart', with a stylized flourish at the end.

J Stobart FCCA  
19 Westfield Drive, Coggeshall, Essex CO6 1PU  
14<sup>th</sup> February 2022