

REGISTERED COMPANY NUMBER: 08104554 (England and Wales)  
REGISTERED CHARITY NUMBER: 1148201

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2024  
FOR  
WAVENEY STARDUST TRUST LIMITED

WAVENEY STARDUST TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 January 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

## WAVENEY STARDUST TRUST LIMITED

### REPORT OF THE TRUSTEES for the Year Ended 31 January 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of 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).

#### OBJECTIVES AND ACTIVITIES

##### Objectives of the charity

The charity is established for the relief of disabled and/or elderly people by the provision of facilities for recreation; in particular the provision of boat trips by day on the Suffolk and Norfolk Broads with the object of improving the condition of life of such persons.

#### ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO ITS OBJECTS

Following repercussions from impact of Covid-19, Waveney Stardust Trust Limited operations were again severely depleted for the 2023 season. The charity fortunately continued to operate a number of cruises aboard WSII from Beccles, Oulton Broad and Brundall. Even with trips available for passengers to book up to December 2023, the number of bookings were again severely reduced. In 2023 season WSII had 58 trips and carried 564 passengers.

Operational staff for the cruiser consisted of skippers and crew members, supported by the Bookings Officer, Shore Support Officer, IT Officer and Information Support Officer. Unfortunately, crew volunteers registered for active crewing for the charity during the season were again severely reduced. Skippers and crew continue to undergo appropriate training and examinations to qualify them to carry out their roles. Active recruitment for new volunteers is ongoing and in 2023 9 new volunteers were recruited with four placed on training placements. Safety of all persons aboard is the highest priority, the cruiser and all aspects associated with the cruises, the hydraulic platform lift and ramps are maintained and certified to operate within the legal requirements. All safety items have been checked tested, passed and certificated by health and safety engineers to comply with the Broads Authority's Passenger Boat licence. The high maintenance programme on the operational cruiser is continual.

To summarise, one cruiser has been operational for the 2023, season cruises in Beccles, Oulton Broad and Brundall, Unfortunately, again, the charity was unable to operate two cruisers during the season.

#### FINANCIAL REVIEW

##### Financial position

Retained reserves at the year end amounted to £238,201. This included the written down values of the Waveney Stardust Cruisers. Expenditure exceeded income for the year by £11,827. Detailed information can be found in the attached accounts.

##### Reserves policy

The Trust holds a separate base rate reward account with Barclays Bank, which holds funds at the year end of £45,846.75 specifically for emergency use.

#### FUTURE PLANS

The charity is looking forward to the future and proactively looking for new volunteers, members, applying for funding and seeking donations to sustain its operation. The charity is encouraging residential care homes, community groups, families and friends to book trips again in 2024 season.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The company is established under its memorandum and articles of association dated 13 June 2012 and is limited by guarantee.

##### Recruitment and appointment of new trustees

New trustees are recruited and appointed by existing trustees.

## WAVENEY STARDUST TRUST LIMITED

### REPORT OF THE TRUSTEES for the Year Ended 31 January 2024

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

Waveney Stardust Trust Limited is a company limited by guarantee and is governed by its memorandum & articles of association. Each member is liable for a sum not exceeding £10 in the event of the company being wound up should there not be enough funds to cover expenses.

The company is registered with the Charity Commission.

The directors/trustees are directors within the meaning of the Companies Act 2006. The directors are listed below. The directors meet regularly to oversee the management of the charity and its finances.

The directors are supported by the following roles:-

Bookings  
Information  
IT/Website

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
08104554 (England and Wales)

Registered Charity number  
1148201

Registered office  
Georgian House  
34 Thoroughfare  
Halesworth  
Suffolk  
IP19 8AP

Trustees  
R A Cowie Company Director/Technical  
Ms G A Lovegrove Company Director/Chairman  
N A Foreman Company Financial Director/Treasurer  
D A Stone Company Director/Operations & Training

Independent Examiner  
Pieter Nicholas van Dijk FMAAT  
van Dijk Accountants Limited  
Georgian House  
34 Thoroughfare  
Halesworth  
Suffolk  
IP19 8AP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 October 2024 and signed on its behalf by:

Ms G A Lovegrove - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WAVENEY STARDUST TRUST LIMITED

Independent examiner's report to the trustees of Waveney Stardust Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2024.

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

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.

Pieter Nicholas van Dijk FMAAT

van Dijk Accountants Limited  
Georgian House  
34 Thoroughfare  
Halesworth  
Suffolk  
IP19 8AP

4 October 2024

WAVENEY STARDUST TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 January 2024

		31.1.24 Unrestricted funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		23,417	9,023
Other trading activities	2	12,477	10,069
Investment income	3	263	8
Total		<u>36,157</u>	<u>19,100</u>
EXPENDITURE ON			
Charitable activities			
Raising funds and operating costs		<u>47,984</u>	<u>41,560</u>
NET INCOME/(EXPENDITURE)		(11,827)	(22,460)
RECONCILIATION OF FUNDS			
Total funds brought forward		250,028	272,488
TOTAL FUNDS CARRIED FORWARD		<u><u>238,201</u></u>	<u><u>250,028</u></u>

The notes form part of these financial statements

WAVENEY STARDUST TRUST LIMITED

STATEMENT OF FINANCIAL POSITION

31 January 2024

		31.1.24 Unrestricted funds £	31.1.23 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	6	170,656	189,769
CURRENT ASSETS			
Stocks	7	-	200
Debtors	8	2,771	6,737
Cash at bank and in hand		66,448	54,167
		<hr/> 69,219	<hr/> 61,104
CREDITORS			
Amounts falling due within one year	9	(1,674)	(845)
		<hr/>	<hr/>
NET CURRENT ASSETS		67,545	60,259
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		238,201	250,028
		<hr/>	<hr/>
NET ASSETS		238,201	250,028
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	10		
Unrestricted funds		238,201	250,028
		<hr/>	<hr/>
TOTAL FUNDS		238,201	250,028
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 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

WAVENEY STARDUST TRUST LIMITED

STATEMENT OF FINANCIAL POSITION - continued

31 January 2024

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 4 October 2024 and were signed on its behalf by:

G A Lovegrove - Trustee



WAVENEY STARDUST TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 January 2024

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

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc- 20% on reducing balance  
Stardust boat I & II - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

WAVENEY STARDUST TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2024

2. OTHER TRADING ACTIVITIES

	31.1.24	31.1.23
	£	£
Boat hire fees	12,375	9,840
Membership fees	102	229
	<u>12,477</u>	<u>10,069</u>

3. INVESTMENT INCOME

	31.1.24	31.1.23
	£	£
Deposit account interest	<u>263</u>	<u>8</u>

4. NET INCOME/(EXPENDITURE)

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

	31.1.24	31.1.23
	£	£
Depreciation - owned assets	<u>19,113</u>	<u>21,275</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

Within expenses £2,445 was paid to the trustees for various costs including travel £606.

6. TANGIBLE FIXED ASSETS

	Waveney Stardust I £	Waveney Stardust II £	Equipment £	Totals £
COST				
At 1 February 2023 and 31 January 2024	<u>122,861</u>	<u>241,737</u>	<u>12,210</u>	<u>376,808</u>
DEPRECIATION				
At 1 February 2023	58,570	117,625	10,844	187,039
Charge for year	<u>6,429</u>	<u>12,411</u>	<u>273</u>	<u>19,113</u>
At 31 January 2024	<u>64,999</u>	<u>130,036</u>	<u>11,117</u>	<u>206,152</u>
NET BOOK VALUE				
At 31 January 2024	<u>57,862</u>	<u>111,701</u>	<u>1,093</u>	<u>170,656</u>
At 31 January 2023	<u>64,291</u>	<u>124,112</u>	<u>1,366</u>	<u>189,769</u>

WAVENEY STARDUST TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2024

7.	STOCKS		31.1.24	31.1.23
			£	£
	Stocks		-	200
			<u>          </u>	<u>          </u>
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.1.24	31.1.23
			£	£
	Other debtors		150	421
	VAT		55	3,955
	Prepayments		2,566	2,361
			<u>          </u>	<u>          </u>
			2,771	6,737
			<u>          </u>	<u>          </u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.1.24	31.1.23
			£	£
	Trade creditors		1,337	731
	Other creditors		337	114
			<u>          </u>	<u>          </u>
			1,674	845
			<u>          </u>	<u>          </u>
10.	MOVEMENT IN FUNDS			
			Net	
			movement	
		At 1.2.23	in funds	At
		£	£	31.1.24
	Unrestricted funds			£
	General fund	250,028	(11,827)	238,201
		<u>          </u>	<u>          </u>	<u>          </u>
	TOTAL FUNDS	250,028	(11,827)	238,201
		<u>          </u>	<u>          </u>	<u>          </u>
	Net movement in funds, included in the above are as follows:			
		Incoming	Resources	Movement
		resources	expended	in funds
		£	£	£
	Unrestricted funds			
	General fund	36,157	(47,984)	(11,827)
		<u>          </u>	<u>          </u>	<u>          </u>
	TOTAL FUNDS	36,157	(47,984)	(11,827)
		<u>          </u>	<u>          </u>	<u>          </u>

WAVENEY STARDUST TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	272,488	(22,460)	250,028
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>272,488</u>	<u>(22,460)</u>	<u>250,028</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,100	(41,560)	(22,460)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,100</u>	<u>(41,560)</u>	<u>(22,460)</u>

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

	At 1.2.22 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	272,488	(34,287)	238,201
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>272,488</u>	<u>(34,287)</u>	<u>238,201</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,257	(89,544)	(34,287)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>55,257</u>	<u>(89,544)</u>	<u>(34,287)</u>

WAVENEY STARDUST TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 January 2024

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st January 2024 other than expenses set out in note 5.

WAVENEY STARDUST TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations and fund raising	23,417	9,023
Other trading activities		
Boat hire fees	12,375	9,840
Membership fees	102	229
	<hr/> 12,477	<hr/> 10,069
Investment income		
Deposit account interest	263	8
	<hr/>	<hr/>
Total incoming resources	36,157	19,100
 <b>EXPENDITURE</b>		
Charitable activities		
Insurance, tolls & licenses	3,958	3,541
Electric	201	73
Telephone and mobile	793	806
Printing, postage, stationery and advertising	203	306
Sundries	362	192
Rent and mooring fees	2,511	2,302
Training and testing of machines	192	260
Galley	247	331
Travel expenses	768	750
Boat fuel and pumpouts	1,430	1,756
Fundraising fees	5,520	720
Repairs and renewals	10,189	7,035
Website and software rental	1,247	1,195
Bank charges	179	218
Accountancy	600	600
Goods for resale	200	200
Depreciation Plant and equipment	19,113	21,275
Gift aid recovery	271	-
	<hr/> 47,984	<hr/> 41,560
Total resources expended	<hr/> 47,984	<hr/> 41,560
Net expenditure	<hr/> <hr/> (11,827)	<hr/> <hr/> (22,460)

This page does not form part of the statutory financial statements