

Accountancy Solutions

# Manvers Lake and Dearne Valley Trust Limited

Financial statements for the  
year ended 31st January 2021

Charity number: 1150159  
Registered England and Wales

Company number: 07521620  
Company limited by guarantee

**Manvers Lake and Dearne Valley Trust Limited**  
**Contents of the financial statements**  
**for the year ended 31st January 2021**

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**Manvers Lake and Dearne Valley Trust Limited**  
**Administrative details**  
**for the year ended 31st January 2021**

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<b>Registered Charity number</b>	1150159
<b>Registered Company number</b>	07521620
<b>Directors (Trustees)</b>	Christopher Hawkesworth Mark Benton Mr Christopher Wordsworth Mrs Maria Rodgers
<b>Company Secretary</b>	Mark Benton
<b>Principle address</b>	The Boat House Station Road Rotherham Station Road S63 7DG
<b>Bankers</b>	HSBC Bank Plc. 35 College St, Rotherham S65 1AF
<b>Independent Examiner</b>	Heera Singh FMAAT HSL Accountancy Solutions Enterprise House 61a Carr House Doncaster DN1 2BY

**Manvers Lake and Dearne Valley Trust Limited**  
**The Directors (trustees) present their annual report**  
**for the year ended 31st January 2021**

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The trustees, are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 31st January 2021.

**Exemptions**

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet).

**Structure, governance and management**

The Organisation is operated under the rules of its memorandum and articles of association, adopted on 8th February 2011 and last updated on 12th December 2012.

**Organisational structure**

The organisations is a company limited by guarantee, and has no share capital. The Directors liability is limited to £1. The organisation also a registered Charity from 13th December 2012. The overall management of the organisation is the responsibility of the trustees who are appointed under the terms of the governing document.

**Aims and objectives**

To promote community participation in healthy recreation in safe and pleasant surroundings in an environmentally sustainable manner by providing facilities for canoeing, cycling, running, sailing, swimming, angling, triathlon, quadrathlon, stand-up-paddle boarding [SUP], model boating, and windsurfing to the communities of Rotherham, Doncaster, Barnsley and the surrounding areas.

**Public Benefit Statement**

The trustees of Manvers Lake and Dearne Valley Trust ["Trust"] confirm that they have complied with their duty under section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit and that the public benefit requirement has informed the activities of the Trust in the year to January 31st 2021.

The Manvers Lake and Dearne Valley Trust Ltd [Trust] is the umbrella organisation of all Boathouse, Manvers Lake and most Parkland activities. To this end it has close and common links with 3 other limited liability companies all of which are "Not for profit" companies without a share holding and limited by guarantee. Any surpluses from these companies are donated to the Trust. The Trust has close links to the community through its partnership with The Dearne Valley College (RNN Group) and Rotherham Borough Council both of whom have board voting representation.

**Summary of Main Activities**

The core activities of the Trust are:

- Maintaining and developing the Boathouse, Manvers Lake and surrounding park land.
- Ensuring that the general public can use the permissive paths and other lands surrounding the lake in a clean clear and safe manner.
- Delivery of a comprehensive year-round programme of sporting, fitness and general well-being activities
- Providing an Outreach Programme to schools and other group users of our facilities
- Offering support and advice to the public on matters related to water sports and other associated sports.
- Offering a venue for education and training for all 3 "Blue light" services, the NHS, Universities, Companies and Educational establishments.

Our philosophy is to offer access to all regardless of personal circumstances, race, gender, ability, or faith. The Trust operates mainly in Rotherham, Doncaster, and Barnsley. However, visitors do come from further afield. The weekly Club programme is open to all members and some of the weekly program is open to all others, this includes non-members and disabled athletes who regularly take part in our programmes.

The Lake and the Boathouse provides a focus for our activities and it is estimated that the lake attracted over 300,000 visitors this year, most taking part in some form of active recreation. Manvers Waterfront Boat Club members now number over 1500, an increase of nearly 80% in the year. These and other boathouse users account for over 51,000 of visits. Members use the facilities for Canoeing, Kayaking, SUP [Stand-up-paddle-boarding], Dragon Boating, Cycling, Running, Sailing, Open Water Swimming, Triathlon, Quadrathlon, Angling, Model Boating, Walking and Windsurfing, plus, associated social, training and educational sessions. Fees are charged for club membership, but these are kept at a low level.

The Trust wishes to be an example of best practice and to this end it is affiliated via the Linked Manvers Waterfront Boat Club [Club] and is signed up to the policies of: Sport England, British Canoeing, British Triathlon, British Swimming, Royal Yachting Association, The Angling Trust, British Athletics, British Quadrathlon Association, British Dragon Boating Association [BDA], AALA and RoSPA.

### **Summary of Main Activities (Continued)**

The Trust and Club are supported by and have close links with Sport England, South Yorkshire County Sports Partnership, the Environment Agency, The Canal and River Trust, Rotherham, Barnsley and Doncaster Councils, MPs and Councillors, The South Yorkshire Police, Ambulance and Fire & Rescue Services and regional NHS. The Trust welcomed a number of students studying with Sheffield Hallam University Business School to do their 120 work placement projects. Students worked with the trust directors, researching and analysing the possible future development of the facilities around the boathouse and reviewed all aspects of Estate Charge.

The Trust and Club provide training courses for members and volunteers in for example: Coaching, Disability Awareness, Child Protection, and Health and Safety issues. Key personnel are DBS checked. Club members have continued to use the facilities and the café has remained open as a “Takeaway” within government guidelines.

### **Key achievements for 2020- 21**

#### **Covid-19**

Due to the Covid-19 pandemic activities this year have been severely curtailed in some areas and very much expanded in others. All Club and other “Events” had to be cancelled, whilst footfall from the local public taking exercise increased. The Trust ceased their and club activities on the site from March to May with complete loss of revenue. The Parkland remained open to the public throughout, which brought additional litter collection, “Anti Social Behaviour” and other management issues. Since May, limited Club and Café activities have recommenced. The Boathouse has had to remained closed to the public due to the design of its facilities being such that the Trust has not been able to provide a “Covid-19” secure environment.

#### **Freehold purchase.**

The Trust successfully concluded the purchase of the Freehold of Manvers Lake and surrounding leisure area from Rotherham Council.

#### **Environment Agency land leased.**

The Trust has successfully completed negotiations with the Environment Agency for approximately 2 km of Fishing and boating rights on a stretch of the River Dearne at Darfield and the River Don at Kilnhurst. The water, approximately 2 km at each site includes access to and along the river banks.

#### **Harron residential leaseholds acquired.**

The negotiations for the Trust to obtain the freehold of 98 houses owned by Harron Homes [Phases 1,2, and 3] have been completed and were transferred to the Trust within the year.

#### **British Canoeing lease surrender.**

At the request of the Trust the board of British Canoeing agreed in December 2019 to surrender, then transfer and merge the British Canoe Union 2008 Lease of the lake and original boat house into the ownership of the Trust. Legal details are on-going for all matters to be completed during 2021-22.

#### **TCN/Express Park Land purchased.**

The Trust completed the purchase of a small parcel of TCN/Express Park Land adjacent to the Boathouse.

#### **Car Park improvement.**

In June to discharge part of a Rotherham Council planning condition the Trust tarmacked and white lined the boathouse car park, providing 2 bays for the disabled and 2 bays for electric cars together with the associated charging equipment. The trust has also improved the lighting around the car park and the slalom pond.

### **Land and buildings ownership and management**

The Freehold of various plots of land to the North of Manvers Way, the South side of the Lake between the RSPB in the West to Station Road in the East, were transferred to the Trust in 2015. The Trust maintains the land and manages the collection of an “Estate” service charge and Freehold levy from applicable lessees. The money raised is a ring fenced contribution to the on-going maintenance of specific geographical areas and facilities open to the public. Covid-19 unexpectedly increased substantially the local footfall onto the “Estate” and as a consequence a significant amount of additional resource has had to be put into not only dealing with practical site issues such as grass cutting, litter removal, dog faeces, reed removal, bridge repairs, and anti-social behaviour but, also into handling ongoing leaseholder and residents queries.

### **Estate services delivery.**

Delivery of “Estate” services is mainly achieved by working in partnership with volunteers from the club, other organisations such as local litter picking groups and the Manvers Lake and Dearne Valley Trading Ltd. “Trading” the operational delivery arm of the Trust. We all work together to ensure the lake and surrounding parkland is well maintained, safe and kept clean and tidy. We strive to deliver good value for money for managing this space for the local community and lake visitors.

One on-going big issue is site inconsistencies. It should not be forgotten that this whole site was remediated and regenerated out of the Manvers Main Colliery and Wath coking works. Though now decontaminated and fully built up there is a jigsaw historical legacy of Leases and freeholds. Working with all appropriate partners the Trust is attempting on a once and for all basis to identify anomalies, thence to clean up, merge and rectify. This effort has proved to be more complex, lengthy and costly than anticipated and though much has been achieved it will be ongoing for at least the coming year.

### **Boat Store Annex**

While the Trust has invested a significant amount time and resources and into the first 3 phases of developing the boathouse Annex. The work so far has enable the Trust and Club to continue its good work to increase lake and site use. The predicted rise in participation has occurred and though the Annex has given us more room to store canoes, boats, event, safety and site maintenance equipment, it is already full to capacity and further 3 phases are planned during 2021 and 2022.

### **Visitors to Manvers Lake**

The number of visitors to Manvers Lake and the reason for their visits are recorded daily. Using these statistics, it is possible to estimate that the lake has attracted approximately 300,000 visitors during the year.

We record the number of people that use the building, this includes club member visits, café users, people that hire rooms etc. This was just over 51,000 in the year.

All that the trust and its linked companies have achieved last year would not have been possible without the support of employees, the club members, volunteers, donors, affiliates, local residents, committee, directors and trustees.

### **AALA**

The Trust provides Outdoor Adventurous Activities to young persons and holds the requisite AALA license so that it can arrange activities for under 18s who are not members of the club.

### **Websites**

The Trust and the Club operates three websites. These continue to develop and offer both club members and the general public information.

### **Café**

The café provides light snacks and drinks to Boathouse and lake users. Because of Covid-19 regulations the inside facilities have been out of use for 11 months with a take away service operating when Covid-19 guidelines allowed.

### **Dearne Valley College – RNN**

The strategic partnership with the College continues to grow and develop. The Trust sees this partnership and its future as extremely beneficial to both parties. The rural environment of the lake compliments the urban environment of the college. Hence the college can offer additional education and sporting opportunities to their students and the Trust and the Club can offer a pathway into participation coaching and management of several sports.

### **Reserve Policy**

Given the relative stability and wide spread of income the trustees feel that a minimum of 3 months running costs would be sufficient to be kept in reserve. We have achieved this and will continue with this policy. Reserves during the year have increased to 4 months and will be subject to annual and seasonal review and will be increased further as appropriate to reflect changes in turnover and liabilities.

### **Financial review of the year**

During the year the trustees feel the organisation has performed well given the “unprecedented” Covid-19 pandemic.

### **Risk management**

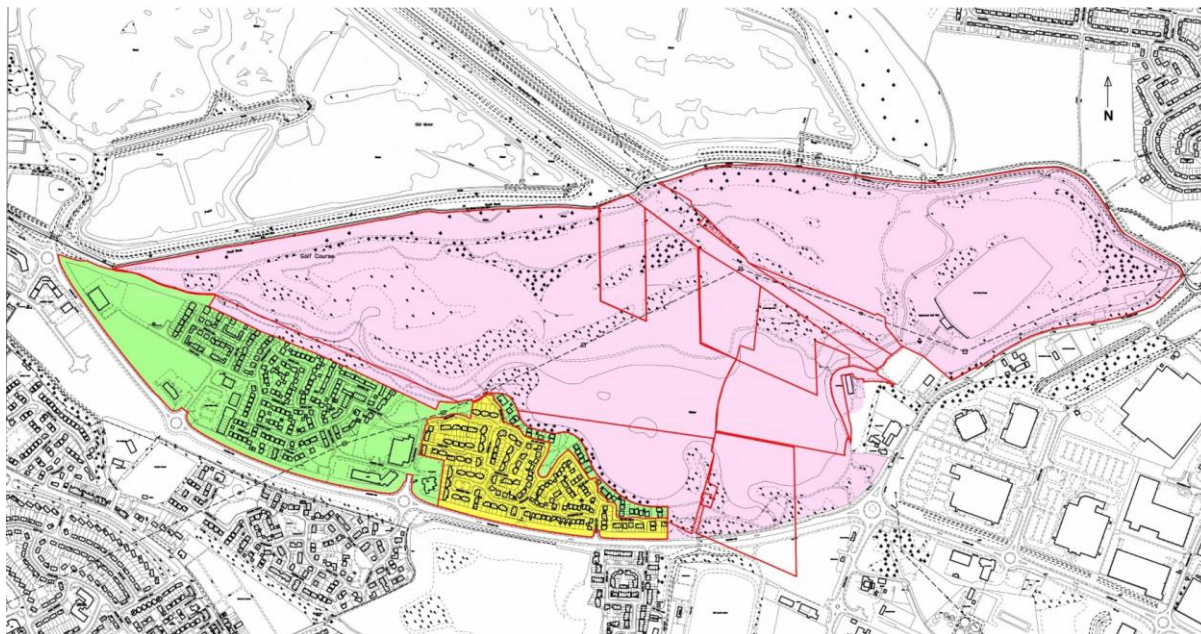
The trustees have assessed the major risks to which the charity is exposed and are satisfied that adequate and appropriate systems are in place to mitigate the exposure to both financial and other risks.

## Land Ownership

The Trust, now has the Freehold ownership of Manvers lake, the southside of the lake and land around the boathouse. Coloured Pink on the Map below.

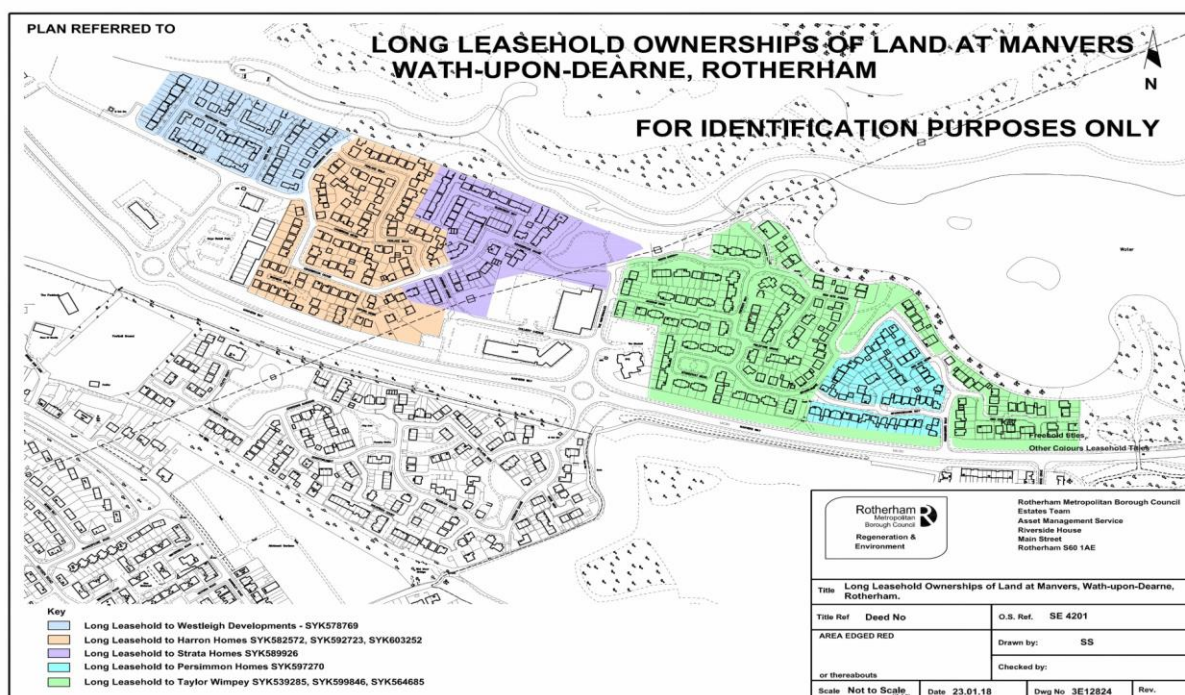
A “Estate” levy is paid by residents and business occupiers towards maintenance of this area. Known as “The Southside”. The Trust annually reports and publishes an abstract of these accounts to tenants and hosts an annual budget review meeting each autumn.

## Freehold Map for Identification only.



**Pink – Trust Leisure land Freehold.**  
**Green – Estate “Southside” Levy payers.**  
**Yellow - Avon Ground Rents**

## Residential Leasehold Plans.



### **Plans for the future**

There is still much work to be done by the Trust. Grant aid nationally appears to be reducing, hence limiting potential grant aid for projects that we wish to undertake. Therefore patience, saving and fund raising is needed in equal measure.

### **Statement of Directors and Trustees' responsibilities**

The trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable company and the group for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and of the group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the above report. Signed on behalf of the trustees

  
Signed:  
Name and position: Chris Hawkesworth, Director

Date: 21st September 2021

  
Signed:  
Name and position: Mark Benton, Director

Date: 21st September 2021



**Independent examiners report to the trustees of  
Manvers Lake and Dearne Valley Trust Limited  
for the year ended 31st January 2021**

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I report on the financial statements of the Manvers Lake and Dearne Valley Trust Limited for the period ended 31st January 2021 which are set out on pages 8 to 13.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities:

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Heera Singh FMAAT  
HSL Accountancy Solutions Ltd  
Enterprise House  
61a Carr House  
Doncaster  
DN1 2BY

Date: 21st September 2021

**Manvers Lake and Dearne Valley Trust Limited**  
**Statement of Financial Activities (Incorporating the Income and Expenditure Account)**  
**for the year ended 31st January 2021**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Grants and donations	112,505		112,505	44,833
Charitable activities	61,752		61,752	46,385
Other	1,729		1,729	384
<b>Total</b>	<b>175,986</b>	<b>0</b>	<b>175,986</b>	<b>91,602</b>
<b>Expenditure on:</b>				
Raising funds	452		452	1,015
Charitable activities	75,611	3,139	78,750	87,545
Other				0
<b>Total</b>	<b>76,063</b>	<b>3,139</b>	<b>79,202</b>	<b>88,560</b>
Net income/(expenditure)	99,922	-3,139	96,784	3,042
Total funds brought forward	225,558	313,826	539,384	537,035
Prior year adjustment	0	0	0	-693
<b>Total funds carried forward</b>	<b>325,480</b>	<b>310,687</b>	<b>636,168</b>	<b>539,384</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All the above amounts relate to continuing activities.

**Manvers Lake and Dearne Valley Trust Limited**  
**Balance sheet**  
**As at 31st January 2021**

	Notes	2021 £	2020 £
<b>Fixed Assets</b>		540,280	486,851
<b>Current Assets</b>			
Debtors	32,069		24,871
Cash at bank & in hand	64,418		36,379
	<u>96,488</u>		<u>61,250</u>
<b>Current Liabilities</b>			
Creditors - amounts due within one year	-600		-8,716
<b>Net current assets</b>		95,888	52,533
<b>Long Term Liabilities</b>			
Creditors - amounts due after one year		0	0
<b>Net assets</b>		<u>636,168</u>	<u>539,384</u>
<b>Funds of the company</b>			
Unrestricted Funds		325,480	225,558
Restricted Funds		310,687	313,826
<b>Total funds</b>		<u>636,168</u>	<u>539,384</u>

For the year ended 31<sup>st</sup> January 2021, the company is entitled to the audit exemption under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) ensuring the company keeps accounting records which comply with section 386; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirement of the companies Act 2006 relating to accounts, so far as is applicable to the company.

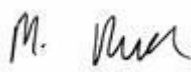
These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The directors declare that they have approved the accounts above.

Signed on behalf of the company's directors:

Signed:   
Name and position: Chris Hawkesworth, Director

Date: 21st September 2021

Signed:   
Name and position: Mark Benton, Director

Date: 21st September 2021

**1. Accounting policies**

**1.1.1. Basis of preparation**

These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- The Charities Act 2011
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

**1.1.2.** The charity meets the definition of a public benefit entity as defined by FRS 102

**1.1.3.** The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**1.2. Incoming resources**

These are included in the Statement of Financial Activities. Incoming resources are recognised when:

- the company becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fund-raising or contract income) the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Grants and donations are only included in the Statement of Financial Activities when the company has unconditional entitlement to the resources.

Contractual income is only included in the Statement of Financial Activities once the related goods or performance related services have been delivered. Investment income is included in the accounts when receivable.

**1.3. Expenditure**

Expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is classified under headings that aggregate all costs related to that 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.

Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries, including both direct and support costs. The expenditure has been analysed but usage. Professional fees include those costs associated with meeting constitutional and statutory requirements, including Accountancy fees.

**1.4. Fund accounting**

Restricted funds are funds received from donors which are subject to restrictions on the purposes for which they may be used of which have been raised for a specific project. Unrestricted funds are those where there are no externally imposed restrictions. These include funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

**1.5 Assets**

Tangible assets are capitalised if they can be used for more than one year, and cost at least £250. They are valued at cost, or, if gifted, at the value to the company on receipt.

The rates applicable are;

Kitchen furniture and equipment	20% Straight line
Furniture	20% Straight line
Land and buildings	1% Reducing balance

**1.6. Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**1.7. Cash**

Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8. Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount. Accrued charges are normally valued at their settlement amount.

**1.9. Taxes**

The company is not VAT registered. As a Charity the company is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act 1992 to the extent that these are applied to its charitable objects.

**2. Grants**

During the period of these accounts the Charity did not receive any grants.

**3. Expenditure on**

	<b>General Fund</b>	<b>Restricted Fund</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank charges	4,688		4,688	4,572
Building maintenance and development	6,713		6,713	763
Building security	144		144	6,334
Building sundries	1,798		1,798	1,617
Car parking machine	701		701	526
Cost of raising funds	452		452	1,015
Depreciation	6,792	3,139	9,931	8,355
Donations	40		40	200
Equipment, repairs and renewals	950		950	2,692
Insurances	4,066		4,066	6,886
Licenses	230		230	493
Professional fees	1,280		1,280	1,020
Rates	310		310	2,344
Staff costs	4,500		4,500	0
Telephone and internet	1,214		1,214	1,181
Utilities	7,675		7,675	17,664
Volunteers hours	32,500		32,500	32,800
Volunteer expenses	2,010		2,010	98
<b>Total</b>	<b>76,063</b>	<b>3,139</b>	<b>79,202</b>	<b>88,560</b>

**4. Tangible fixed assets**

	<b>Land &amp; Buildings</b>	<b>General equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>	505,419	13,883	519,302
Additions	57,309	6,050	63,360
Disposals			0
At 31st January 2021	562,728	19,934	582,662
<b>Depreciation</b>			
At 1st February 2020	25,257	7,195	32,452
Charge this period	5,300	4,631	9,931
Disposals			
At 31st January 2021	30,556	11,826	42,382
<b>Net book value at 31st January 2021</b>	<b>532,172</b>	<b>8,108</b>	<b>540,280</b>
<b>Net book value at 31st January 2020</b>	<b>480,162</b>	<b>6,688</b>	<b>486,851</b>

**5. Debtors and creditors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Debtors</b>		
Prepayments	1,247	326
Trade debtors	30,823	24,545
	<u>32,069</u>	<u>24,871</u>
<b>Creditors - due within one year</b>		
Trade creditors	-600	-600
Loan repayment*	0	-8,116
	<u>-600</u>	<u>-8,716</u>

**6. Movement of funds**

	<b>Balance at 01/02/2020</b>	<b>Incoming Resources</b>	<b>Expended Resources</b>	<b>Transfers</b>	<b>Balance at 31/01/2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General funds	225,558	175,986	-76,063	0	325,480
<b>Restricted funds</b>					
Veolia Environmental Trust	33,313	0	-333	0	32,980
Coalfields Regeneration Trust	23,772	0	-238	0	23,535
Sport England	228,214	0	-2,282	0	225,931
Key Fund	28,527	0	-285	0	28,242
<b>Total funds</b>	<b>539,384</b>	<b>175,986</b>	<b>-79,202</b>	<b>0</b>	<b>636,168</b>

Veolia Environmental Trust funding was towards the building foundations.

Coalfields Regeneration Trust, Coalfields Community Enterprise Award funding was towards the construction costs of the new building

Sport England funding was a contribution towards the new building.

Key Fund who were working on behalf of "Power to Change" who are funded by The Big Lottery Fund– this was a grant towards completion of the building.

The above grant expenditure has been capitalised and will be reduced by the charge of depreciation on an annual basis.

**7. Staff costs**

During the financial year there were no employees. Independent contractors were engaged as and when required.

**8. Trustees remuneration, benefits and expenses**

Trustees received no remuneration or benefits in this period. All amounts reimbursed to trustees were in respect expenses properly incurred.

**9. In-kind contribution and third party relations**

Manvers Waterfront Boat Club Limited have supported the establishment of Manvers Lake and Dearne Valley Trust Limited (The Trust), and continue to support its development. During the year the Club donated £15,200 to the Trust.

During the period of these accounts, Manvers Lake and Dearne Valley Trading Limited (Co. number 08239180) not make any repayments against the loan given to them by the Trust. £25,950 is still owed to the Trust. There is no interest to be calculated on the loan and repayments are flexible. The terms of the loan will be reviewed annually. The company also made donations to the value of £45,000.

**9. In-kind contribution and third party relations**

During the period of these accounts, Manvers Lake and Dearne Valley Events Limited (Co. number 08239187) donated £2,900 to the Trust.

During the period of these accounts, the Trustees recognise the support of their Volunteer. The value of their support amounts to £32,500 of donated time.

**10. Building development and land ownership**

The trust manages the boathouse that is currently owned by the BCU, there is a gentleman's agreement that the building will be sold to the Trust for £100 in 2018.

In early 2015 TCN (uk) Ltd having developed/built out the site, and sold all the plots, wished to exit the site and in doing so they offered the Trust their residual interests in the form of their 999 year lease. This lease also included some unoccupied parcels of land, some public access land and land around the Boat House.

On December 25th 2015 the Trust acquired all TCN (uk) Ltd's remaining interests in their Manvers Waterfront Site and with it the ability to Invoice and receive the levy and recover any arrears.

The expenditure that makes up the Levy is a Management Fee, Insurance, plus various onsite maintenance obligations, Litter collection, Grass cutting, hard surfaces, bridges, security and signage being examples of the main TCN (uk) Ltd outgoings.

Using the Fair Value approach, the Trustees have decided that the land has a value and should be shown as an asset of £15,000.

**11. Previous year's comparison**

Previous year's figures have been included where available.