

CHARITY REGISTRATION NUMBER: 1152078

NEWARK HERITAGE BARGE
Charitable Incorporated Organisation

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MAY 2024

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MAY 2024

The Trustees present their Report and the Independently Examined Financial Statements of the charity for the year ended 31 May 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name: Newark Heritage Barge Charitable Incorporated Organisation

Charity registration number: 1152078

Principal office: 24 The Weavers, Newark, NG24 4RY

TRUSTEES

Barry Thompson (Chairman to 31/12/2023)

James Wilkinson (Chairman from 01/01/2024)

Paul Ainsworth

Dorothy Britton

Margaret Catley

Leslie Reid (Project Leader)

Honorary Treasurer: George Robinson

Membership Secretary: Mike Reid

Honorary Secretary: Vivienne Claxton

Independent Examiner: Andrew Brett

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust Deed and Objectives

The Charitable Incorporated Organisation was registered on 17 May 2013 as a successor to the 'Friends of the Newark Heritage Barge' and is Registered Charity No.1152078. The principal objectives of the Charity are:

- For the public benefit, the restoration, maintenance, and preservation of the last remaining dumb barge of the Trent (known as the LEICESTER TRADER) for benefit of the present and future generations
- To advance the education of the public in the historical heritage of the River Trent, in particular (but not exclusively) by the provision of a heritage centre aboard the LEICESTER TRADER and the collection and display of historic artefacts and archives.

Governance

The Charity is administered by a Board of Trustees, supported by volunteers. There are no employees.

Trustees Recruitment and Training

New Trustees are recruited as needs arise and to ensure that an appropriate range of skills and experience is brought to the management of the Trust. Appointments are made by existing Trustees and training is given by them.

Public Benefit

The main beneficiaries are the public who visit the preserved barge LEICESTER TRADER and learn about the heritage of commercial traffic on the River Trent and the vessels and people who supported it, also the volunteers who support the operation.

Chairman's Report

At the start of the financial year Leicester Trader was already at Riverside Park, having moved there on the 4th of April in time for Easter. We had thirty four open days in total, which included six for heritage open days and the charity dragon boat race.

The closure of our bank, HSBC, was causing problems for us and they also started charging monthly fees. Because Les Reid and myself have personal accounts at NatWest we could open a charity account without there being any charges, so we thought it a good idea. The application could only be done on line and it wasn't easy. It took so much time spread over two weeks to get all the information needed but we got there in the end.

And finally, after ten years as a member and Chairman I have decided to step down from that role , mainly to give me more family time.

The Annual Report was approved by the Trustees on 9 October 2024 and signed on behalf of the Board of Trustees by:

(SIGNED) Barry Thompson, Chairman

Financial Review

Income comprised of £2,318 in donations by members and by the public visitors to the barge, this included a generous donation of £779 via the Charities Aid Foundation. Additionally, £135 in membership subscriptions and £255 from fund-raising activities, a total of £2,708.

Expenditure on maintaining the barge totalled £3,154, which included an exceptional amount of £1,872 for the improvement of the entrance hatchway and canopy. Administration and miscellaneous costs totalled £160 and insurance costs were £696. The non-cash allocation of £1,088 in depreciation brought total costs to £5,098, resulting in an overall deficit of £2,390.

The Balance Sheet shows £28,964 in fixed assets and £9,521 in current assets (cash and bank).

George Robinson, Treasurer

Project Leader's Report

As Barry said, a fairly normal year for open days. We brought the boat back to the Weavers for the AGM but because of the prolonged period of flood water during October and November we couldn't get on board. We eventually gave up on an AGM and George our Treasurer submitted the reports to the Charity Commission, which were accepted.

In December the Christmas tree, decorated by Margi and her friend was a part of our parish Church Festival.

During January the river was still high and around the same level as year 2000, needing regular rope attention. It was so high that the cog boat came up on top of the wharf.

During March the company Marine and Industrial covers came to measure and design the new canopy for the entrance hatch. I had to make the surround base and fixings but it wasn't completed until the 15th of April. We had missed Easter but moved into town on the 17th April and started open days on the 21st. On the 27th there was a paddleboarding event from Nottingham to Newark and we were the finish line. That made a busy day with 160 visitors on board.

I had an interview on Radio Nottingham asking for new volunteers but sadly none came forward.

In May I was expecting the normal renewal notice for our insurance but instead got an email saying they weren't insuring boats like ours any more. This was the company we had been with from the start and it put us in a very difficult position being nine years into the ten year agreed period before needing a new out of water survey. So the year end left us with the possibility of not being able to get insured. It took a month of negotiating, but we did eventually get cover.

I can't end without thanking Barry for all he has done over the last ten years. It was a bit of a shock when he said he was stepping down as chairman. He kept us in order at committee meetings, improved all the photograph displays, and talking to kids on open days. I still get youngsters returning and asking for that rope trick that I still haven't mastered ! Also the frustrating time we spent battling with the bank change.

You will of course be welcome to drop in any time and the kettle will be on.

Les Reid, Project Manager

**Statement of Financial Activities
for the year ending 31st May 2024**

		2024			2023
	£	£	£	£	
	Restricted	Unrestricted	Total	Total	
Income					
Subscriptions		£ 135.00	£ 135.00	£ 320.00	
Donations – public open days		£ 999.62	£ 999.62	£ 918.78	
Donations – general		£ 1,318.15	£ 1,318.15	£ 568	
Gift Aid		£ -	£ -	£ 329.94	
Fundraising		£ 255.00	£ 255.00	£ 281.00	
Total income	£ -	£ 2,707.77	£ 2,707.77	£ 2,417.72	
Expenses					
Vessel & equipment costs	£	£ 3,153.65	£ 3,153.65	£ 534.77	
Insurance		£ 696.37	£ 696.37	£ 670.95	
Administration		£ 117.23	£ 117.23	£ 156.90	
Fundraising		£ 11.00	£ 11.00	£ -	
Bank charges		£ 32.07	£ 32.07	68.76	
Depreciation	£ 709.13	£ 378.49	£ 1,087.62	£ 1,087.62	
Total Expenses	£ 709.13	£ 4,388.81	£ 5,097.94	£ 2,519.00	
Surplus (Deficit) for year	<u>£ (709.13)</u>	<u>£ (1,681.04)</u>	<u>(£ 2,390.17)</u>	<u>£ 3,031.17</u>	

Newark Heritage Barge CIO
Balance Sheet on 31st May 2024

			2024	2023
	£	£	£	£
Heritage Asset				
Vessel 'Leicester Trader'		£ 17,000.00	£ 17,000.00	£ 17,000.00
Fixed Assets				
Equipment (at cost)		£ 16,314.30		£ 16,314.30
less Depreciation		<u>-£ 4,350.48</u>		<u>-£ 3,262.86</u>
			£ 11,963.82	£ 13,051.44
Current Assets				
Cash at bank		£ 9,472.72		£ 10,638.57
Cash in hand		£ 48.30		£ 185.00
			£ 9,521.02	£ 10,823.57
Current Liabilities				
Creditors		<u>£ -</u>		<u>£ -</u>
			£ -	£
Net Current Assets			£ 9,521.02	£ 10,823.57
Net Assets			<u>£ 38,484.84</u>	<u>£ 40,875.01</u>
Represented By				
	Restricted Funds	General Funds	Total Funds	Total Funds
Retained Surplus at 1st June	£ 25,509.61	£ 15,365.40	£ 40,875.01	£ 40,976.29
Surplus (Deficit) for year	<u>£ (709.13)</u>	<u>£ (1,681.04)</u>	<u>£ (2,390.17)</u>	<u>£ (101.28)</u>
Retained Surplus at 31st May	<u>£ 24,800.48</u>	<u>£ 13,684.36</u>	<u>£ 38,484.84</u>	<u>£ 40,875.01</u>

George Robinson
Treasurer

Notes to the Accounts

1. These financial statements have been prepared on an accrual basis in compliance with Financial Reporting Standard 102, the Statement of Recommended Practice applicable to Charities (SORP) and the Charities Act 2011
2. No member or close relative of a member of the Newark Heritage Barge C.I.O. has received or is due to receive any payment out of funds other than out-of-pocket expenses.
3. Plant and equipment costing £500 or more is depreciated over a four-year period by the straight-line method. An exception is made for the Generator installed in 2019/2020 which is to be depreciated over a 15-year life, commencing in the year 2020/2021. The vessel 'Leicester Trader' is held as a Heritage Asset at purchase cost in accordance with SORP (FRS.102) sec.18, being an asset with historical and technological qualities held and maintained for its contribution to knowledge and culture.

Asset register at 31/05/2024

Item	Year Purchased	Purchase Cost	Cumulative Depreciation	Book Value at 31 May 2024
'Leicester Trader'	2018/2019	£17,000.00	-	£17,000.00
Generator	2019/2020	£16,314.30	£4,350.48	£11,963.82
				£28,963.82

4. Restricted funds are funds designated for the purchase and equipping of the vessel 'Leicester Trader' and for the Generator purchased in 2019.