

NOTTINGHAM NARROW BOAT PROJECT LTD

England & Wales · Charity number 1176252

Details

Status Registered

Legal form Charitable company

Company number [10773197](#)

Registered 2017-12-13

Register [View on the Charity Commission register](#)

Contact

Address 23 Richmond Drive
Nottingham
NG3 5EL

Phone 07841598820

Email meganandtinks@gmail.com

Website <https://nottinghamnarrowboatproject.org.uk>

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Disability, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Derbyshire
- Leicestershire
- Nottingham City
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£60,000	£60,000	-	-
2024-12-31	£79,000	£79,040	-	-
2023-12-31	£78,727	£73,122	-	-
2022-12-31	£18,342	£30,431	-	-
2021-12-31	£53,580	£58,059	-	-
2020-12-31	£74,676	£40,341	-	-

Trustees

Name	Role	Appointed
Caroline Mary Greaves		2020-03-22
Gary Nevil Bramley		2019-08-28
PATRICK JOHN MACLEAN EMMERSON FCA		2017-11-27
Phillip Charles Greenwood		2024-09-24

NOTTINGHAM NARROW BOAT PROJECT LTD

England & Wales - Charity number 1176252

Accounts

Company registration number: 10773197

Charity registration number: 1176252

Nottingham Narrow Boat Project Limited

Trading as

Meganandtinks

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

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Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Reference and Administrative Details

Trustees	Patrick Emmerson Gary Bramley Caroline Greaves Philip Greenwood
Secretary	Patrick Emmerson
Charity Registration Number	1176252
Company Registration Number	10773197
Registered Office	23 Richmond Drive Nottingham NG3 5EL
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Patrick Emmerson
- Gary Bramley
- Caroline Greaves
- James Barron (resigned 18 September 2024)
- Amber Tipper (resigned 26 September 2024)
- Susan Pynegar (resigned 26 September 2024)
- Philip Greenwood (appointed 25 September 2024)

Secretary: Patrick Emmerson

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 26/11/2017. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

The Trustees have agreed a skill set, or sets, that we believe we need to enhance the effectiveness of the Board of Trustees. The Chairman and another Trustee will meet the potential new Trustee and if both parties wish to continue, the potential new trustee will need to have a relevant skill set and desire to be involved in our activities. They would then be invited to sit in on a number of Board meetings where we encourage them to participate. If, after this, both parties wish to proceed the new Trustee will be appointed.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Objectives and activities

Objects and aims

To provide or assist in the provision of facilities, in the interest of social welfare, for recreation or other leisure time occupation, of individuals who have need of such facilities by reason of their youth, age or infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Objectives, strategies and activities

The charitable Company will operate 2 x 70 ft narrow boats, one specially equipped with disabled access and amenities, providing facilities for charitable organisations and groups to operate day and residential recreational trips for their service users and clients, on the local Nottinghamshire waterways to improve the conditions of life for the participants.

The Narrow boats, will be operated by experienced qualified volunteer crews, who enable groups, of up to twelve people in each boat, to gain experience of working as a team, to support less able or less mobile colleagues, improving social contact and friendship, to provide comfort to the elderly and to promote multi-cultural and multi-racial contacts. The volunteer crew will do this by encouraging and helping the participants to engage in the operation of the boats and canal infrastructure, such as locks and bridges, experience a new environment of the and engage with the waterway community at large.

Public benefit

The charitable company will operate narrow boats providing facilities for charitable organisations and groups to deliver day and residential recreational trips for their service users and clients, on the local waterways to improve the conditions of life for their participants. These facilities are provided at nominal cost to ensure access to the facilities by all members of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

We have continued to maintain the activity of the Project and have increased the number of volunteers which has enabled us to increase our capacity to increase our trio, this means we can offer our services to a wide coverage of organisations.

Financial review

We have £81.5k in the bank compared to £56.7K last year.

Policy on reserves

We have a reserves Policy which aims to cover a seasons expenditure.

Principal risks and uncertainties

Long Term funding.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Nottingham Narrow Boat Project Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on^{25/3/2025} and signed on its behalf by:



Patrick Emmerson
Company secretary and trustee

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Independent Examiner's Report to the trustees of Nottingham Narrow Boat Project Limited ('the Company')

Independent examiner's report to the trustees of Nottingham Narrow Boat Project Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 December 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').

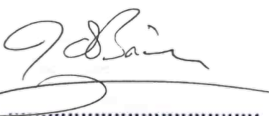
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 that in any material respect:

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.



John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date 01/04/2025

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	10,000	-	10,000	-
Charitable activities	3	<u>10,734</u>	<u>80,424</u>	<u>91,158</u>	<u>78,727</u>
Total income		<u>20,734</u>	<u>80,424</u>	<u>101,158</u>	<u>78,727</u>
Expenditure on:					
Charitable activities	5	<u>(735)</u>	<u>(78,305)</u>	<u>(79,040)</u>	<u>(73,122)</u>
Total expenditure		<u>(735)</u>	<u>(78,305)</u>	<u>(79,040)</u>	<u>(73,122)</u>
Net income		<u>19,999</u>	<u>2,119</u>	<u>22,118</u>	<u>5,605</u>
Net movement in funds		19,999	2,119	22,118	5,605
Reconciliation of funds					
Total funds brought forward		<u>47,296</u>	<u>10,985</u>	<u>58,281</u>	<u>52,676</u>
Total funds carried forward	14	<u><u>67,295</u></u>	<u><u>13,104</u></u>	<u><u>80,399</u></u>	<u><u>58,281</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for the period is shown in note 14.

The notes on pages 9 to 16 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	<u>10,440</u>	<u>68,287</u>	<u>78,727</u>
Total income		<u>10,440</u>	<u>68,287</u>	<u>78,727</u>
Expenditure on:				
Charitable activities	5	<u>(15,820)</u>	<u>(57,302)</u>	<u>(73,122)</u>
Total expenditure		<u>(15,820)</u>	<u>(57,302)</u>	<u>(73,122)</u>
Net (expenditure)/income		<u>(5,380)</u>	<u>10,985</u>	<u>5,605</u>
Net movement in funds		(5,380)	10,985	5,605
Reconciliation of funds				
Total funds brought forward		<u>52,676</u>	<u>-</u>	<u>52,676</u>
Total funds carried forward	14	<u>47,296</u>	<u>10,985</u>	<u>58,281</u>

The notes on pages 9 to 16 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

(Registration number: 10773197)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Current assets			
Debtors	7	1,863	2,294
Cash at bank and in hand		<u>81,512</u>	<u>56,699</u>
		83,375	58,993
Creditors: Amounts falling due within one year	8	<u>(2,976)</u>	<u>(712)</u>
Net assets		<u>80,399</u>	<u>58,281</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	13,104	10,985
Unrestricted income funds			
Unrestricted funds		<u>67,295</u>	<u>47,296</u>
Total funds	14	<u>80,399</u>	<u>58,281</u>

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 25/03/2025 and signed on their behalf by:


Patrick Emmerson
Company secretary and trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Nottingham Narrow Boat Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

On 1 July 2018 the charity took ownership of two narrow boats, Megan and Tinkers Leen. The boats were transferred from Nottingham City Council for the sum of £1, and are to be used for the general charitable purposes of the charity. The boats will not be capitalised or depreciated within the financial statements.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations and legacies:		
Donations from companies, trusts and similar proceeds	10,000	10,000
	10,000	10,000

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Sales and fees	10,734	-	10,734	10,440
Grants and donations	-	80,424	80,424	68,287
	10,734	80,424	91,158	78,727

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The Big Lottery Fund	-	80,424	80,424
Jones 1986 Trust	10,000	-	10,000
	10,000	80,424	90,424

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Boat & trip expenses	732	11,257	11,989	21,883
Recruitment & certificates	-	-	-	84
Salaries	-	49,043	49,043	32,540
Staff expenses	-	40	40	15
Legal & professional	-	857	857	-
Office and administration	3	14,404	14,407	17,874
Volunteer expenses	-	2,704	2,704	726
	<u>735</u>	<u>78,305</u>	<u>79,040</u>	<u>73,122</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	36,501	31,856
Social security costs	10,459	-
Pension costs	2,083	684
	<u>49,043</u>	<u>32,540</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	<u>2</u>	<u>2</u>

(2023 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £893 (2023 - £684).

No employee received emoluments of more than £60,000 during the year.

7 Debtors

	2024 £	2023 £
Prepayments	<u>1,863</u>	<u>2,294</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,040	-
Other creditors	936	712
	<u>2,976</u>	<u>712</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	635	610
Other financial services	423	439
	<u>1,058</u>	<u>1,049</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Related party transactions

There were no related party transactions in the year.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

14 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
<i>General</i>				
General fund	47,296	20,734	(735)	67,295
Restricted funds				
Meganandtinks (Reaching Communities)	10,985	80,424	(78,305)	13,104
Total funds	58,281	101,158	(79,040)	80,399
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General fund	52,676	10,440	(15,820)	47,296
Restricted				
Meganandtinks (Reaching Communities)	-	68,287	(57,302)	10,985
Total funds	52,676	78,727	(73,122)	58,281

The specific purposes for which the funds are to be applied are as follows:

Meganandtinks (Reaching Communities) The Big Lottery has awarded an additional 3 years funding. The funding is for salaries and running costs.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2024

15 Analysis of net assets between funds

	Unrestricted		2024
	General	Restricted	Total funds
	£	£	£
Current assets	70,271	13,104	83,375
Current liabilities	(2,976)	-	(2,976)
Total net assets	<u>67,295</u>	<u>13,104</u>	<u>80,399</u>
	Unrestricted	Restricted	Total funds at
	funds	funds	31 December
	General	funds	2023
	£	£	£
Current assets	48,008	10,985	58,993
Current liabilities	(712)	-	(712)
Total net assets	<u>47,296</u>	<u>10,985</u>	<u>58,281</u>

NOTTINGHAM NARROW BOAT PROJECT LTD

England & Wales - Charity number 1176252

Accounts

Company registration number: 10773197

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Reference and Administrative Details

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Secretary	Patrick Emmerson
Charity Registration Number	1176252
Company Registration Number	10773197
Registered Office	23 Richmond Drive Nottingham NG3 5EL
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Patrick Emmerson
	Gary Bramley
	Caroline Greaves
	James Barron
	Amber Tipper
	Susan Pynegar (appointed 1 June 2023)

Secretary:	Patrick Emmerson
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Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 26/11/2017. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

The Trustees have agreed a skill set, or sets, that we believe we need to enhance the effectiveness of the Board of Trustees. The Chairman and another Trustee will meet the potential new Trustee and if both parties wish to continue, the potential new trustee will need to have a relevant skill set and desire to be involved in our activities. They would then be invited to sit in on a number of Board meetings where we encourage them to participate. If, after this, both parties wish to proceed the new Trustee will be appointed.

Nottingham Narrow Boat Project Limited

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Trustees' Report

Objectives and activities

Objects and aims

To provide or assist in the provision of facilities, in the interest of social welfare, for recreation or other leisure time occupation, of individuals who have need of such facilities by reason of their youth, age or infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Objectives, strategies and activities

The charitable Company will operate 2 x 70 ft narrow boats, one specially equipped with disabled access and amenities, providing facilities for charitable organisations and groups to operate day and residential recreational trips for their service users and clients, on the local Nottinghamshire waterways to improve the conditions of life for the participants.

The Narrow boats, will be operated by experienced qualified volunteer crews, who enable groups, of up to twelve people in each boat, to gain experience of working as a team, to support less able or less mobile colleagues, improving social contact and friendship, to provide comfort to the elderly and to promote multi-cultural and multi-racial contacts. The volunteer crew will do this by encouraging and helping the participants to engage in the operation of the boats and canal infrastructure, such as locks and bridges, experience a new environment of the and engage with the waterway community at large.

We have been able to run a full season of trips,

Public benefit

The charitable company will operate narrow boats providing facilities for charitable organisations and groups to deliver day and residential recreational trips for their service users and clients, on the local waterways to improve the conditions of life for their participants. These facilities are provided at nominal cost to ensure access to the facilities by all members of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

We have continued to maintain the activity of the Project and have increased the number of Volunteers which has enabled us to increase our capacity to increase our trips. This means we can offer our services to a wide coverage of organisations.

Financial review

We have also been fortunate to receive another 3 year grant from the Lottery Fund which secures our future for the next 3 years.

Policy on reserves

We have a Reserves Policy which aims to cover a seasons expenditure.

Principal risks and uncertainties

Long Term funding.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Nottingham Narrow Boat Project Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on *19/07/2024* and signed on its behalf by:

Patrick emmerson

Patrick Emmerson
Company secretary and trustee

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Independent Examiner's Report to the trustees of Nottingham Narrow Boat Project Limited ('the Company')

Independent examiner's report to the trustees of Nottingham Narrow Boat Project Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 December 2023.

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 that in any material respect:

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.



.....
John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 19/07/2024

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	-	-	-	13,101
Charitable activities	3	10,440	68,287	78,727	5,246
Total income		<u>10,440</u>	<u>68,287</u>	<u>78,727</u>	<u>18,347</u>
Expenditure on:					
Charitable activities	5	<u>(15,820)</u>	<u>(57,302)</u>	<u>(73,122)</u>	<u>(42,067)</u>
Total expenditure		<u>(15,820)</u>	<u>(57,302)</u>	<u>(73,122)</u>	<u>(42,067)</u>
Net (expenditure)/income		<u>(5,380)</u>	<u>10,985</u>	<u>5,605</u>	<u>(23,720)</u>
Net movement in funds		(5,380)	10,985	5,605	(23,720)
Reconciliation of funds					
Total funds brought forward		<u>52,676</u>	-	<u>52,676</u>	<u>76,396</u>
Total funds carried forward	14	<u><u>47,296</u></u>	<u><u>10,985</u></u>	<u><u>58,281</u></u>	<u><u>52,676</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 14.

The notes on pages 9 to 16 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	13,101	-	13,101
Charitable activities	3	<u>5,246</u>	<u>-</u>	<u>5,246</u>
Total income		<u>18,347</u>	<u>-</u>	<u>18,347</u>
Expenditure on:				
Charitable activities	5	<u>(30,431)</u>	<u>(11,636)</u>	<u>(42,067)</u>
Total expenditure		<u>(30,431)</u>	<u>(11,636)</u>	<u>(42,067)</u>
Net expenditure		<u>(12,084)</u>	<u>(11,636)</u>	<u>(23,720)</u>
Net movement in funds		(12,084)	(11,636)	(23,720)
Reconciliation of funds				
Total funds brought forward		<u>64,760</u>	<u>11,636</u>	<u>76,396</u>
Total funds carried forward	14	<u><u>52,676</u></u>	<u><u>-</u></u>	<u><u>52,676</u></u>

The notes on pages 9 to 16 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

(Registration number: 10773197)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	7	2,294	1,329
Cash at bank and in hand		<u>56,699</u>	<u>51,962</u>
		58,993	53,291
Creditors: Amounts falling due within one year	8	<u>(712)</u>	<u>(615)</u>
Net assets		<u>58,281</u>	<u>52,676</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	10,985	-
Unrestricted income funds			
Unrestricted funds		<u>47,296</u>	<u>52,676</u>
Total funds	14	<u>58,281</u>	<u>52,676</u>


For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 19/07/2024, and signed on their behalf by:


.....
Amber Tipper
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Nottingham Narrow Boat Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

On 1 July 2018 the charity took ownership of two narrow boats, Megan and Tinkers Leen. The boats were transferred from Nottingham City Council for the sum of £1, and are to be used for the general charitable purposes of the charity. The boats will not be capitalised or depreciated within the financial statements.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Total 2023 £	Total 2022 £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	-	10,434
Grants, including capital grants;		
Government grants	-	2,667
	<u>-</u>	<u>13,101</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Sales and fees	10,440	-	10,440	5,246
Grants and donations	-	68,287	68,287	-
	10,440	68,287	78,727	5,246

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The Big Lottery Fund	-	68,287	68,287

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Boat & trip expenses	8,711	13,172	21,883	10,590
Purchases	-	-	-	469
Recruitment & certificates	-	84	84	-
Salaries	5,943	26,597	32,540	22,520
Staff expenses	-	15	15	129
Legal & professional	-	-	-	527
Office and administration	834	17,040	17,874	7,342
Volunteer expenses	332	394	726	490
	15,820	57,302	73,122	42,067

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	31,856	21,410
Pension costs	684	1,110
	<u>32,540</u>	<u>22,520</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>2</u>	<u>1</u>

2 (2022 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £684 (2022 - £476).

No employee received emoluments of more than £60,000 during the year.

7 Debtors

	2023 £	2022 £
Prepayments	<u>2,294</u>	<u>1,329</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>712</u>	<u>615</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 £	2022 £
Independent examination	610	425
Other financial services	439	368
	<u>1,049</u>	<u>793</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

[Trustees' remuneration and expenses](#)

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Related party transactions

There were no related party transactions in the year.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

14 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General fund	52,676	10,440	(15,820)	47,296
Restricted funds				
Meganandtinks (Reaching Communities)	-	68,287	(57,302)	10,985
Total funds	52,676	78,727	(73,122)	58,281
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General fund	64,760	18,347	(30,431)	52,676
Restricted				
Building Capabilities	8,431	-	(8,431)	-
Meganandtinks (Reaching Communities)	3,205	-	(3,205)	-
Total restricted funds	11,636	-	(11,636)	-
Total funds	76,396	18,347	(42,067)	52,676

The specific purposes for which the funds are to be applied are as follows:

Meganandtinks(Reaching Communities) The Big Lottery has awarded an additional 3 years funding. The funding is for salaries and running costs.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Current assets	48,008	10,985	58,993
Current liabilities	<u>(712)</u>	<u>-</u>	<u>(712)</u>
Total net assets	<u><u>47,296</u></u>	<u><u>10,985</u></u>	<u><u>58,281</u></u>

	Unrestricted funds General £	Total funds at 31 December 2022 £
Current assets	53,291	53,291
Current liabilities	<u>(615)</u>	<u>(615)</u>
Total net assets	<u><u>52,676</u></u>	<u><u>52,676</u></u>

NOTTINGHAM NARROW BOAT PROJECT LTD

England & Wales - Charity number 1176252

Accounts

Company registration number: 10773197

Charity registration number: 1176252

Nottingham Narrow Boat Project Limited

Trading as

Meganandtinks

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

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Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Reference and Administrative Details

Trustees	Patrick Emmerson Gerald Mulvaney Gary Bramley James Murray Caroline Greaves James Barron Amber Tipper
Secretary	Patrick Emmerson
Charity Registration Number	1176252
Company Registration Number	10773197
Registered Office	23 Richmond Drive Nottingham NG3 5EL
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Patrick Emmerson
	Gerald Mulvaney
	Gary Bramley
	James Murray
	Caroline Greaves
	James Barron
	Amber Tipper (appointed 31 March 2021)

Secretary:	Patrick Emmerson
------------	------------------

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 26/11/2017. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

The Trustees have agreed a skill set, or sets, that we believe we need to enhance the effectiveness of the Board of Trustees. The Chairman and another Trustee will meet the potential new Trustee and if both parties wish to continue, the potential new trustee will need to have a relevant skill set and desire to be involved in our activities. They would then be invited to sit in on a number of Board meetings where we encourage them to participate. If, after this, both parties wish to proceed the new Trustee will be appointed.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Objectives and activities

Objects and aims

To provide or assist in the provision of facilities, in the interest of social welfare, for recreation or other leisure time occupation, of individuals who have need of such facilities by reason of their youth, age or infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The charitable Company will operate 2 x 70 ft narrow boats, one specially equipped with disabled access and amenities, providing facilities for charitable organisations and groups to operate day and residential recreational trips for their service users and clients, on the local Nottinghamshire waterways to improve the conditions of life for the participants.

The narrow boats will be operated by experienced qualified volunteer crews, who enable groups, of up to twelve people in each boat, to gain experience of working as a team, to support less able or less mobile colleagues, improving social contact and friendship, to provide comfort to the elderly and to promote multi-cultural and multi-racial contacts. The volunteer crew will do this by encouraging and helping the participants to engage in the operation of the boats and canal infrastructure, such as locks and bridges, experience a new environment and engage with the waterway community at large.

Objectives, strategies and activities

The Covid Pandemic has again been the dominant theme in 2021. We have been hugely restricted by the various lockdowns and restrictions. Narrowboats by their very nature are not conducive to social distancing, so both our trips for community groups and training for our volunteers were limited to a short window from June until September when restrictions were lifted such as to make our activities viable again. We have taken the opportunity to strengthen our Trustee Board and add to our volunteer numbers during the year. The laying up of the boats for a long period of time has had a detrimental effect on their condition and we have had to spend more than budgeted on maintenance. The Trustees have used the time and resources available in 2021 to look closely at our future strategy and planning. We have looked at current resources and funding, future needs, including replacement boats and ways of measuring the impact we are having in our local communities. Several volunteers assisted in this process, and we are very grateful for their contributions.

Public benefit

The charitable company will operate narrow boats providing facilities for charitable organisations and groups to deliver day and residential recreational trips for their service users and clients, on the local waterways to improve the conditions of life for their participants. These facilities are provided at nominal cost to ensure access to the facilities by all members of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

During the year we had our last 2 tranches of funding from the Big Lottery - Reaching Communities Fund. We are currently applying again for a continuity grant. Additionally we had significant Covid related grants and, again, a Grant from the The Jones 1986 Charitable Trust, for which we were very grateful. Due to the boats inactivity we had to undertake significant maintenance and this can be seen in the accounts. However we still have significant funds in the bank which should see us through 2022.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Policy on reserves

We have a Reserves Policy which aims to cover a seasons expenditure.

Principal risks and uncertainties

We have been very reliant on Lottery Funding and we have applied for another 3 years funding. If we are unsuccessful we can still carry on this year. After that we would need to, and have, put a fund raising group together.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Nottingham Narrow Boat Project Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 23/03/2022. and signed on its behalf by:

Patrick emmerson

Patrick Emmerson

Company secretary and trustee

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Independent Examiner's Report to the trustees of Nottingham Narrow Boat Project Limited

Independent examiner's report to the trustees of Nottingham Narrow Boat Project Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 December 2021.

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').

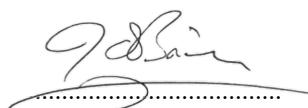
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 that in any material respect:

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.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 5/4/22

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	29,994	-	29,994
Charitable activities	3	<u>3,471</u>	<u>20,115</u>	<u>23,586</u>
Total income		<u>33,465</u>	<u>20,115</u>	<u>53,580</u>
Expenditure on:				
Charitable activities	5	<u>(4,316)</u>	<u>(53,743)</u>	<u>(58,059)</u>
Total expenditure		<u>(4,316)</u>	<u>(53,743)</u>	<u>(58,059)</u>
Net income/(expenditure)		<u>29,149</u>	<u>(33,628)</u>	<u>(4,479)</u>
Net movement in funds		29,149	(33,628)	(4,479)
Reconciliation of funds				
Total funds brought forward		<u>35,611</u>	<u>45,264</u>	<u>80,875</u>
Total funds carried forward	14	<u><u>64,760</u></u>	<u><u>11,636</u></u>	<u><u>76,396</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 14.

The notes on pages 10 to 17 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	12,413	-	12,413
Charitable activities	3	<u>1,075</u>	<u>61,188</u>	<u>62,263</u>
Total income		<u>13,488</u>	<u>61,188</u>	<u>74,676</u>
Expenditure on:				
Charitable activities	5	<u>(3,689)</u>	<u>(36,652)</u>	<u>(40,341)</u>
Total expenditure		<u>(3,689)</u>	<u>(36,652)</u>	<u>(40,341)</u>
Net income		<u>9,799</u>	<u>24,536</u>	<u>34,335</u>
Net movement in funds		9,799	24,536	34,335
Reconciliation of funds				
Total funds brought forward		<u>25,812</u>	<u>20,728</u>	<u>46,540</u>
Total funds carried forward	14	<u><u>35,611</u></u>	<u><u>45,264</u></u>	<u><u>80,875</u></u>

The notes on pages 10 to 17 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

(Registration number: 10773197)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	7	996	1,339
Cash at bank and in hand		<u>75,892</u>	<u>80,028</u>
		76,888	81,367
Creditors: Amounts falling due within one year	8	<u>(492)</u>	<u>(492)</u>
Net assets		<u>76,396</u>	<u>80,875</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	11,636	45,264
Unrestricted income funds			
Unrestricted funds		<u>64,760</u>	<u>35,611</u>
Total funds	14	<u>76,396</u>	<u>80,875</u>

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on ..4/4/2022.. and signed on their behalf by:



.....
Gerald Mulvaney
Trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Nottingham Narrow Boat Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

On 1 July 2018 the charity took ownership of two narrow boats, Megan and Tinkers Leen. The boats were transferred from Nottingham City Council for the sum of £1, and are to be used for the general charitable purposes of the charity. The boats will not be capitalised or depreciated within the financial statements.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	8,000	8,000	-
Donations from individuals	9	9	-
Grants, including capital grants;			
Government grants	21,985	21,985	6,413
Grants from other charities	-	-	6,000
	<u>29,994</u>	<u>29,994</u>	<u>12,413</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Sales and fees	3,391	-	3,391	1,075
Grants and donations	-	20,115	20,115	6,188
Sundry	80	-	80	-
	<u>3,471</u>	<u>20,115</u>	<u>23,586</u>	<u>7,263</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
National Lottery Community Fund - Reaching Communities (Meganandtinks)	-	20,115	20,115
The Jones 1986 Charitable Trust	8,000	-	8,000
HMRC (JRS)	4,136	-	4,136
Nottingham City Council	17,669	-	17,669
Sundry	9	-	9
	<u>29,814</u>	<u>20,115</u>	<u>49,929</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Boat & trip expenses	-	28,444	28,444	12,576
Training	-	-	-	1,018
Advertising	-	-	-	1,331
Salaries	4,316	16,782	21,098	19,326
Staff expenses	-	-	-	34
Office and administration	-	8,308	8,308	5,186
Volunteer expenses	-	209	209	870
	<u>4,316</u>	<u>53,743</u>	<u>58,059</u>	<u>40,341</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	20,913	19,326
Pension costs	185	-
	<u>21,098</u>	<u>19,326</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Average number of employees	<u>1</u>	<u>1</u>

1 (2020 -) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £185 (2020 - £Nil).

No employee received emoluments of more than £60,000 during the year.

7 Debtors

	2021 £	2020 £
Prepayments	996	1,258
Other debtors	-	81
	<u>996</u>	<u>1,339</u>

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>492</u>	<u>492</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2021	2020
	£	£
Independent examination	410	410
Other financial services	381	273
	<u>791</u>	<u>683</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Gerald Mulvaney

£8 (2020: £Nil) of expenses were reimbursed to Gerald Mulvaney during the year.

Gary Bramley

£Nil (2020: £285) of expenses were reimbursed to Gary Bramley during the year.

James Barron

£Nil (2020: £55) of expenses were reimbursed to James Barron during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

12 Related party transactions

There were no related party transactions in the year.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

14 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
<i>General</i>				
General fund	35,611	33,465	(4,316)	64,760
Restricted funds				
Building Capabilities	8,431	-	-	8,431
Meganandtinks (Reaching Communities)	36,833	20,115	(53,743)	3,205
Total restricted funds	<u>45,264</u>	<u>20,115</u>	<u>(53,743)</u>	<u>11,636</u>
Total funds	<u>80,875</u>	<u>53,580</u>	<u>(58,059)</u>	<u>76,396</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General fund	25,812	13,488	(3,689)	35,611
Restricted				
Building Capabilities	9,956	-	(1,525)	8,431
Meganandtinks (Reaching Communities)	10,772	61,188	(35,127)	36,833
Total restricted funds	<u>20,728</u>	<u>61,188</u>	<u>(36,652)</u>	<u>45,264</u>
Total funds	<u>46,540</u>	<u>74,676</u>	<u>(40,341)</u>	<u>80,875</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2021

The specific purposes for which the funds are to be applied are as follows:

Meganandtinks(Reaching Communities) The Big Lottery has awarded £134,588 over three years to the Meganandtinks Project, including an initial £12,000 for Building Capabilities. The funding is for salaries and running costs.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Current assets	64,760	12,128	76,888
Current liabilities	-	(492)	(492)
Total net assets	<u>64,760</u>	<u>11,636</u>	<u>76,396</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Current assets	35,611	45,756	81,367
Current liabilities	-	(492)	(492)
Total net assets	<u>35,611</u>	<u>45,264</u>	<u>80,875</u>

NOTTINGHAM NARROW BOAT PROJECT LTD

England & Wales - Charity number 1176252

Accounts

Company registration number: 10773197

Charity registration number: 1176252

Nottingham Narrow Boat Project Limited

Trading as

Meganandtinks

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

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Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Reference and Administrative Details

Trustees	Patrick Emmerson Gerald Mulvaney Gary Bramley James Murray Caroline Greaves James Barron Amber Tipper
Secretary	Patrick Emmerson
Principal Office	23 Richmond Drive Nottingham NG3 5EL
Company Registration Number	10773197
Charity Registration Number	1176252
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Trustees

Patrick Emmerson

Gerald Mulvaney

Gary Bramley

James Murray (appointed 22 March 2020)

Caroline Greaves (appointed 22 March 2020)

James Barron (appointed 22 March 2020)

Amber Tipper (appointed 31 March 2021)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 26/11/2017. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

The Trustees have agreed a skill set, or sets, that we believe we need to enhance the effectiveness of the Board of Trustees. The Chairman and another Trustee will meet the potential new Trustee and if both parties wish to continue, the potential new trustee will need to have a relevant skill set and desire to be involved in our activities. They would then be invited them to sit in on a number of Board meetings where we encourage them to participate. If, after this, both parties wish to proceed the new Trustee will be appointed.

Objectives and activities

Objects and aims

To provide or assist in the provision of facilities, in the interest of social welfare, for recreation or other leisure time occupation, of individuals who have need of such facilities by reason of their youth, age or infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The charitable Company will operate 2 x 70 ft narrow boats, one specially equipped with disabled access and amenities, providing facilities for charitable organisations and groups to operate day and residential recreational trips for their service users and clients, on the local Nottinghamshire waterways to improve the conditions of life for the participants.

The narrow boats will be operated by experienced qualified volunteer crews, who enable groups, of up to twelve people in each boat, to gain experience of working as a team, to support less able or less mobile colleagues, improving social contact and friendship, to provide comfort to the elderly and to promote multi-cultural and multi-racial contacts. The volunteer crew will do this by encouraging and helping the participants to engage in the operation of the boats and canal infrastructure, such as locks and bridges, experience a new environment and engage with the waterway community at large.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Objectives, strategies and activities

Due to Covid we were only able to run a few trips in the year to December, however we were able to put on a number of training trips during the summer for both new and existing volunteers.

As there was no summer boating activities we were able to undertake maintenance that would normally have been done in Winter.

We appointed new Trustees to fill a skills gap that we had identified and have started the process to develop a longer term plan with the assistance of one of our volunteers, who has a background in business planning.

A full review of our activities can be found in our Annual Report 2020 on our website <https://meganandtinks.org.uk> .

Public benefit

The charitable company will operate narrow boats providing facilities for charitable organisations and groups to deliver day and residential recreational trips for their service users and clients, on the local waterways to improve the conditions of life for their participants. These facilities are provided at nominal cost to ensure access to the facilities by all members of the community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

As at the Balance Sheet date we have a very healthy cash balance due to the receipt of Grants from the Big Lottery Fund- Reaching Communities and Building Capabilities Funds, The Jones 1986 Charitable Trust and Jessie Spencer Trust.

Policy on reserves

For the first 3 years we were fully funded by Grant income and charges for our services. Beyond that period we will need to renew our funding and we intend to start to build reserves where we can, in anticipation of any future funding gaps. We have a Reserves Policy which aims to cover a seasons expenditure.

Principal risks and uncertainties

In the first 3 years we didn't have any significant financial risks but we do need to become less dependant on Lottery Funding.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Nottingham Narrow Boat Project Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Patrick Emmerson
Company Secretary and Trustee

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Independent Examiner's Report to the trustees of Nottingham Narrow Boat Project Limited

Independent examiner's report to the trustees of Nottingham Narrow Boat Project Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 December 2020.

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 that in any material respect:

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.

.....
John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	12,413	-	12,413
Charitable activities	3	<u>1,075</u>	<u>61,188</u>	<u>62,263</u>
Total income		<u>13,488</u>	<u>61,188</u>	<u>74,676</u>
Expenditure on:				
Charitable activities	5	<u>(3,689)</u>	<u>(36,652)</u>	<u>(40,341)</u>
Total expenditure		<u>(3,689)</u>	<u>(36,652)</u>	<u>(40,341)</u>
Net income		<u>9,799</u>	<u>24,536</u>	<u>34,335</u>
Net movement in funds		9,799	24,536	34,335
Reconciliation of funds				
Total funds brought forward		<u>25,812</u>	<u>20,728</u>	<u>46,540</u>
Total funds carried forward	12	<u><u>35,611</u></u>	<u><u>45,264</u></u>	<u><u>80,875</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for the period is shown in note 12.

	Note	Unrestricted funds £	Restricted funds £	Total 1 June 2018 -31/12 2019 £
Income and Endowments from:				
Donations and legacies	2	10,000	-	10,000
Charitable activities	3	<u>5,324</u>	<u>20,542</u>	<u>25,866</u>
Total income		<u>15,324</u>	<u>20,542</u>	<u>35,866</u>
Expenditure on:				
Charitable activities	5	<u>-</u>	<u>(33,564)</u>	<u>(33,564)</u>
Total expenditure		<u>-</u>	<u>(33,564)</u>	<u>(33,564)</u>
Net income/(expenditure)		<u>15,324</u>	<u>(13,022)</u>	<u>2,302</u>
Net movement in funds		15,324	(13,022)	2,302
Reconciliation of funds				
Total funds brought forward		<u>10,488</u>	<u>33,750</u>	<u>44,238</u>
Total funds carried forward	12	<u><u>25,812</u></u>	<u><u>20,728</u></u>	<u><u>46,540</u></u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

(Registration number: 10773197)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	10	1,339	2,072
Cash at bank and in hand		<u>80,028</u>	<u>44,960</u>
		81,367	47,032
Creditors: Amounts falling due within one year	11	<u>(492)</u>	<u>(492)</u>
Net assets		<u>80,875</u>	<u>46,540</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	45,264	20,728
Unrestricted income funds			
Unrestricted funds		<u>35,611</u>	<u>25,812</u>
Total funds	12	<u>80,875</u>	<u>46,540</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Gerald Mulvaney
Trustee

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Nottingham Narrow Boat Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

On 1 July 2018 the charity took ownership of two narrow boats, Megan and Tinkers Leen. The boats were transferred from Nottingham City Council for the sum of £1, and are to be used for the general charitable purposes of the charity. The boats will not be capitalised or depreciated within the financial statements.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Grants, including capital grants;			
Government grants	6,413	6,413	-
Grants from other charities	6,000	6,000	10,000
	<u>12,413</u>	<u>12,413</u>	<u>10,000</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Grants	-	61,188	61,188	20,542
Sales & fees	1,075	-	1,075	5,324
	<u>1,075</u>	<u>61,188</u>	<u>62,263</u>	<u>25,866</u>

4 Grants & donations

	Unrestricted funds	Restricted funds	Total
	£	£	£
National Lottery Community Fund - Reaching Communities (Meganandtinks)	-	61,188	61,188
The Jones 1986 Charitable Trust	5,000	-	5,000
Jessie Spencer Trust	1,000	-	1,000
HMRC (JRS)	3,260	-	3,260
Nottingham City Council	3,153	-	3,153
	<u>12,413</u>	<u>61,188</u>	<u>73,601</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Boat & trip expenses	-	-	-	3,775
Insurances	-	2,493	2,493	1,398
License fees	-	1,261	1,261	704
Maintenance & utilities	-	8,822	8,822	3,008
Training	-	1,018	1,018	610
Advertising	-	1,331	1,331	554
Salaries	3,260	16,066	19,326	17,859
Staff expenses	-	34	34	98
Legal & professional	-	2,371	2,371	3,282
Administration	-	1,906	1,906	1,098
Office costs	429	480	909	371
Volunteer expenses	-	870	870	807
	<u>3,689</u>	<u>36,652</u>	<u>40,341</u>	<u>33,564</u>

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Gerald Mulvaney

£Nil (2019: £132) of expenses were reimbursed to Gerald Mulvaney during the year.

Gary Bramley

£285 (2019: £Nil) of expenses were reimbursed to Gary Bramley during the year.

James Barron

£55 (2019: £Nil) of expenses were reimbursed to James Barron during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2020 £	2019 £
Independent examination	410	410
Other financial services	273	249
	<u>683</u>	<u>659</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>19,326</u>	<u>17,859</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2020 No	2019 No
Average number of employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

	2020 £	2019 £
Prepayments	1,258	1,407
Other debtors	81	665
	<u>1,339</u>	<u>2,072</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	492	492

12 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General fund	25,812	13,488	(3,689)	35,611
Restricted funds				
Building Capabilities	9,956	-	(1,525)	8,431
Meganandtinks (Reaching Communities)	10,772	61,188	(35,127)	36,833
Total restricted funds	<u>20,728</u>	<u>61,188</u>	<u>(36,652)</u>	<u>45,264</u>
Total funds	<u>46,540</u>	<u>74,676</u>	<u>(40,341)</u>	<u>80,875</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
<i>General</i>				
General fund	10,488	15,324	-	25,812
Restricted funds				
Awards for All fund	2,703	-	(2,703)	-
Building Capabilities	12,000	-	(2,044)	9,956
Meganandtinks (Reaching Communities)	19,047	20,542	(28,817)	10,772
Total restricted funds	<u>33,750</u>	<u>20,542</u>	<u>(33,564)</u>	<u>20,728</u>
Total funds	<u>44,238</u>	<u>35,866</u>	<u>(33,564)</u>	<u>46,540</u>

Nottingham Narrow Boat Project Limited

Trading as Meganandtinks

Notes to the Financial Statements for the Year Ended 31 December 2020

The specific purposes for which the funds are to be applied are as follows:

Meganandtinks(Reaching Communities) The Big Lottery has awarded £134,588 over three years to the Meganandtinks Project, including an initial £12,000 for Building Capabilities. The funding is for salaries and running costs.

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Current assets	35,611	45,756	81,367
Current liabilities	-	(492)	(492)
Total net assets	<u>35,611</u>	<u>45,264</u>	<u>80,875</u>

	Unrestricted funds	Restricted funds	Total funds at 31 December 2019
	General £	£	£
Current assets	25,812	21,220	47,032
Current liabilities	-	(492)	(492)
Total net assets	<u>25,812</u>	<u>20,728</u>	<u>46,540</u>

14 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

15 Related party transactions

There were no related party transactions in the year.