

SOUTH WEST HERTS NARROWBOAT TRUST

England & Wales - Charity number 1177483

Details

Status Registered

Legal form CIO

Registered 2018-03-08

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

Contact

Address 1 Eastnor
Bovingdon
Hemel Hempstead
Hertfordshire
HP3 0QL

Phone 07760446512

Email chair@swherts Narrowboat.org.uk

Website <http://www.swherts Narrowboat.org.uk>

Activities

Objects: TO PROMOTE WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE, OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, THE ADVANCEMENT OF EDUCATION AND THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF PEOPLE WHO BY VIRTUE OF YOUTH, AGE, INFIRMITY, PHYSICAL OR MENTAL DISABILITY OR SOCIAL FACTORS ARE DISADVANTAGED OR DEPRIVED.

Activities: Provision of Narrowboating for groups & disabled family users - mostly for overnight trips or longer. We also have an RYA training school

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£40,618	£43,067	-	-
2024-03-31	£20,603	£15,746	-	-
2023-03-31	£23,880	£11,559	-	-
2022-03-31	£14,314	£9,240	-	-
2021-03-31	£15,797	£6,517	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER Wendell West		2018-03-09
Martin Wackett		2019-02-26
NICHOLAS Howard NIEDER		2018-03-01
Nigel Luff		2018-03-08

SOUTH WEST HERTS NARROWBOAT TRUST

England & Wales - Charity number 1177483

Accounts

Designated Charity Registration Number 1177483

SOUTH WEST HERTS NARROWBOAT TRUST CIO

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2025**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present the annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the Charities Act 2011 and applicable UK accounting standards including FRS 102 and the Charities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

The charity's objects are to provide mutual assistance training and education to users of a narrow boat which has been built to a specification laid down by the Trust management committee and to oversee the day-to-day running and organisation of the Trust, and to promote, without distinction of sex, sexual orientation, race, or of political, religious or other opinions, the advancement of education and the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of local residents.

The policies adopted in furtherance of these objects are to obtain finance by voluntary contributions, from users, and grants of sponsorship, and there has been no change in these during the year.

All the Trust's Management/ Trustees/ Committee and workers are volunteers.

ACHIEVEMENTS AND PERFORMANCE

The Trust has significantly grown its RYA School Training income to £9,420 and moorings income is up 10%. There is a small drop in hire income, perhaps still due to Covid and groups getting out of the habit of booking, and also with the boats being a bit run down looking after 2 years of inactivity.

We have continued our weekly Wednesday morning workgroup of between 3 to 6 people, which has meant we have cleared the base of old accumulated rubbish getting prepared for new training and workshop rooms. The old sheds being 30+ years old. We have worked hard at cleaning the boats more often inside and out and with it realising the need repaint and repair.

The annual RYA School inspections have given rise to the continued need for more work on the boats although with those specific costs are 20% down on last year.

We were successful in obtaining a grant from The John Apthorp Charity of £15,000 which means we will order and have built a new training room and community space, which we will fit out appropriately.

We have maintained the contingency on both boats, Dicks Folly will need replacing in next 10-15 years.

Several other projects are worthy of mention. In 2024 we set out to improve our IT infrastructure successfully implementing a new email system, building a revised website with new branding, starting to have more automated hire and training booking system

FINANCIAL REVIEW

The organisation has generated total income for the year of £40,618 (2024 £20,603) including grant income (to fund the new training room) of £15,000, training £9,420 (2024 £5,160), hirings £7,004 (2024 £7,344) and moorings & storage £6,310 (2024 £5,789).

After depreciation of fixed assets, net expenditure for the year totalled £2,499 (2024 £21,217).

At 31st March 2025 net assets totalled £315,659 (2024 £318,108) including cash at bank £106,597 (2024 £89,060) and fixed assets £211,189 (2024 £234,655).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

In 2024, we re-examined our requirements with some of our buildings being 30+ years old and are no longer fit for purpose, so next year we will replace several sheds with a new training and community room. If we can raise more from trust and foundations then we will replace the very old workshop and, much later a new toilet and storage building.

RESERVES POLICY

The trustees monitor free reserves regularly. Free reserves are represented by unrestricted funds excluding designated funds.

At March 31st 2025 restricted funds totalled £15,000 related to the grant for construction of the training room and community space.

Unrestricted funds total £300,659, of which £104,000 is designated for narrowboat replacement, training room construction, and general repairs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Incorporated Organisation (CIO) governed by a constitution adopted on 8 March 2018. The committee meet up for a minimum of four meetings in any one year to monitor the efficient day-to-day running of the charity. There are no paid staff.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

South West Herts Narrowboat Trust CIO is an incorporated charity registered with the Charity Commission (number 1177483).

The principal operating address of the charity is: 1 Eastnor, Bovingdon, Herts, HP3 0DL

The Trustees who served in the year and up to the date of this report were:

C West

N Luff

N Nieder

M Wackett

Trustees are appointed at the Annual General Meeting. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

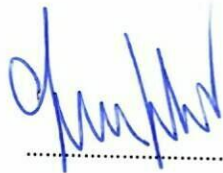
In preparing accounts giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Christopher West- Secretary & Trustee



.....

I report to the trustees on my examination of the accounts of South West Herts Narrowboat Trust CIO (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



James Currell

JTTF Accountants Ltd

Room 20, 1 Rocks Lane, London SW13 0DE

Date: March 16th 2026

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 unrestricted	2025 restricted	2025 total	2024 total
Income				
Grant & donations	-	15,000	15,000	-
Training courses	9,420	-	9,420	5,160
Hirings	7,004	-	7,004	7,344
Moorings	3,870	-	3,870	4,632
Interest receivable	2,176	-	2,176	1,525
Storage	2,440	-	2,440	1,157
Electric	708	-	708	785
Total income	25,618	15,000	40,618	20,603
Expenditure				
Repairs & running costs	5,951	-	5,951	7,296
Insurance	3,506	-	3,506	3,606
Website & IT costs	3,358	-	3,358	185
Licences	2,000	-	2,000	1,839
Light & heat	1,300	-	1,300	1,348
Accountancy fees	1,020	-	1,020	-
RYA packs	943	-	943	826
Training expenses	901	-	901	-
Business rates	73	-	73	69
Bank charges	60	-	60	60
Sundry expenses	490	-	490	518
Depreciation	23,465	-	23,465	26,073
Total expenditure	43,067	-	43,067	41,820
Net income/ (expenditure)	(17,449)	15,000	(2,449)	(21,217)
Transfer between funds	-	-		
Net movement in funds	(17,449)	15,000	(2,449)	(21,217)
Funds brought forward	318,108	-	318,108	339,325
Funds carried forward	300,659	15,000	315,659	318,108

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025	2024
		£	£
Fixed Assets			
Tangible assets	4	211,189	234,655
Current Assets			
Prepayments		4,005	-
Cash at bank and in hand		106,597	89,060
		110,602	89,060
Creditors: Amounts Falling Due Within One Year			
Accruals and deferred income		6,133	5,607
		6,133	5,607
Net Current Assets		104,469	83,453
Total Assets less Current Liabilities		315,659	318,108
Represented by:			
Funds			
Restricted funds	5	15,000	-
Unrestricted funds	5	300,659	318,108
		315,659	318,108

Approved by the Trustees on 11 March 2026

Christopher West – Chair

The notes on pages 7 to 8 form part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, FRS 102 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102). The charity constitutes a public benefit entity. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All other forms of income are recognised on a receivable basis. Income relating exclusively to future accounting periods is deferred.

Expenditure recognition

Expenditure is recognised when a liability is incurred.

Restricted funds

Restricted funds are subject to specific conditions imposed by donors or by the purpose of the appeal. The John Apthorp Charity grant is treated as a restricted fund because it is for the meeting/training room project.

Unrestricted funds

Unrestricted funds represent funds that can be applied at the Trustees discretion within the general objects of the charity. Designated funds are unrestricted funds set aside by the Trustees for specific purposes.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at 10% reducing balance per annum. Assets under construction are not depreciated until they are brought into use.

2. Trustees remuneration benefits and expenses

No trustee received any remuneration or benefits for acting as a trustee during the year (2024: nil).

Three trustees were reimbursed expenses incurred on behalf of the charity totalling £9,158 (2024:nil).

These reimbursements related to insurance, licences, repairs and running costs. There were no other related party transactions requiring disclosure during the year.

3. Employees

There were no employees during the year.

4. Fixed assets

	Cost	Depreciation	Net Book Value
At 1 April 2023	260,728		260,728
Charge for year ended 31 March 2024		(26,073)	(26,073)
At 31 March 2024	260,728	(26,073)	234,655
Charge for year ended 31 March 2025		(23,645)	(23,645)
At 31 March 2025	260,728	(49,538)	211,189

Fixed assets include the two narrowboats and landing stage.

The contractor deposit of £4,005 at 31 March 2025 is included within prepayments and relates to the meeting/training room project. No further project costs had been capitalized by the year end.

5. Funds

Restricted fund

Fund	Brought forward	Income	Expenditure	Transfers	Carried forward
Meeting/ training room grant	-	15,000			15,000

This fund represents a grant received for the meeting/training room project. The project commenced before the year end. At 31 March 2025 the grant remains restricted pending further project expenditure and completion of the project.

Unrestricted funds

Fund	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
General fund	235,108	25,618	(43,067)	(21,000)	196,659
Designated funds	83,000	-	-	21,000	104,000
Total unrestricted funds	318,108	25,618	(43,067)	-	300,659

Designated funds are amounts set aside by the trustees from unrestricted funds for future repairs and replacement costs. They remain unrestricted at the trustees discretion.

Designated funds

Purpose	2025	2024
General contingency fund - boat & base repairs	26,000	25,000
Pickles Folly replacement fund	25,000	25,000
Dicks Folly replacement fund	33,000	33,000
Training room – trustee designation	20,000	-
	•	•
Total designated funds	104,000	83,000

SOUTH WEST HERTS NARROWBOAT TRUST

England & Wales - Charity number 1177483

Accounts

Charity Registration Number 1177483

SOUTH WEST HERTS NARROWBOAT TRUST CIO

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2024**

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present the annual report and financial statements of the charity for the year ended 31 March 2023. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

OBJECTIVES AND ACTIVITIES

The charity's objects are to provide mutual assistance training and education to users of a narrow boat which has been built to a specification laid down by the Trust management committee and to oversee the day-to-day running and organisation of the Trust, and to promote, without distinction of sex, sexual orientation, race, or of political, religious or other opinions, the advancement of education and the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of local residents.

The policies adopted in furtherance of these objects are to obtain finance by voluntary contributions, from users, and grants of sponsorship, and there has been no change in these during the year.

All the Trust's Management/ Trustees/ Committee and workers are volunteers.

ACHIEVEMENTS AND PERFORMANCE

The Trust has maintained its RYA School Training & Moorings incomes. Unfortunately. There was a drop in hire income possibly due to a hangover from Covid & groups getting out of the habit of booking, & perhaps the boats being a bit run down looking after 2 years of inactivity.

Last July, we set up a weekly Wednesday morning workgroup of between 2 & 5 people, which has meant we have started to clear the base of old accumulated rubbish & getting prepared for new Training & workshop rooms. The old sheds being 30+ years old. We have worked hard on cleaning the boats more often inside & out & with it realising the need repaint & repair.

The annual RYA School inspections have given rise to the need for more work on the boats & hence higher costs in the year. Both engines have been overhauled by a different engineer giving a sparkling finish.

We have stepped up the contingency on Dicks Folly by £8,000 as it will need replacing in next 10-15 years

FINANCIAL REVIEW

The organisation has generated income £5,160 in training and hirings £7,344 are down on last year, with an overall surplus of £4,857. Moorings are much the same at £5,789. This leaves our cash balance is over £89,050, which looks great until you realise we need £25,000 for boat & base (such as the tarmac in the car park!) repair contingency and £25,000 for the younger boat – Pickles Folly & we have stepped up the contingency for Dicks Folly to £33,000, leaving undesignated funds of just £453

We have re-examined our requirements now we are past Covid and see that some of our buildings are 30 years old & they are no longer fit for purpose, so we are looking to replace our outbuildings with a training room, a workshop & a new toilet & storage building. We hope to raise the funding from outside foundations and trusts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a constitution adopted on 8 March 2018. The charity's activities are overseen by the committee and trustees. The committee meet up for a minimum of four meetings in any one year to monitor the efficient day-to-day running of the charity. There are no paid staff.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

South West Herts Narrowboat Trust CIO is an incorporated charity registered with the Charity Commission (number 1177483).

The principal operating address of the charity is:

1 Eastnor, Bovingdon, Herts HP3 0QL

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees who served in the year and up to the date of this report were:

C West
N Luff
N Nieder
M Wackett

Trustees are appointed at the Annual General Meeting. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

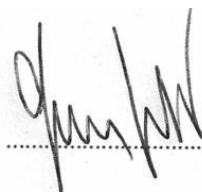
In preparing accounts giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Christopher West- Secretary & Trustee



A handwritten signature in black ink, appearing to read 'Christopher West', is written over a horizontal dotted line.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		2024		2023
		£		£
Income				
Charitable Income				
Training courses	5,160		5,207	
Hirings	7,344		11,741	
Other Income				
Interest received	1,525		60	
Moorings	5,789		5,920	
Electricity	785	20,603	952	23,880
Expenditure				
Insurance	3,606		2,767	
Business rates	69		131	
RYA packs & trainers day	826		405	
Licences	1,839		2,043	
Light & heat	1,348		1,442	
Repairs & running costs	7,295		3,297	
Publicity & subscriptions	185		407	
Instructors expenses	-		567	
Sundry Expenses	518		-	
Legal fees	-		452	
Bank charges	60	15,746	48	11,559
		_____		_____
Net movement in funds		4,857		12,321
Balance 31st March 2023		339,324		327,003
Funds introduced		-		
		_____		_____
Balance 31st March 2024		344,181		339,324
		_____		_____

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes		2024		2023
		£	£	£	£
Fixed Assets					
Tangible assets			260,728		260,728
Current Assets					
Prepayments		-		-	
Cash at bank and in hand		89,060		83,564	
		89,060		83,564	
Creditors: Amounts Falling Due					
Within One Year					
Deposits in advance		5,607		4,968	
		5,607		4,968	
Net Current Assets			83,453		78,596
Total Assets less Current Liabilities			344,181		339,324
Represented by:					
Unrestricted Funds	4				
Undesignated			453		3,596
Designated			83,000		75,000
Tangible Assets			260,728		260,728
			344,181		339,324

Approved by the Trustees on 19 September 2024

Christopher West – Chair

The notes on pages 5 & 6 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved applying 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

The charity constitutes a public benefit entity.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All other forms of income are recognised on a receivable basis. Income relating exclusively to future accounting periods is deferred.

Expenditure recognition

Expenditure is recognised when a liability is incurred.

Funds

Unrestricted funds represent funds that can be applied at the Trustees discretion within the general objects of the charity. Designated funds are unrestricted funds set aside by the Trustees for specific purposes.

2. Trustees remuneration and expenses

No trustee received any remuneration during the year.

3. Employees

There were no employees during the year.

4. Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024	
	£	£	£	£	£	
Designated	75,000	-	-	8,000	83,000	
Undesignated	3,596	20,603	(15,746)	(8,000)	453	
Tangible Assets	260,728	-	-	-	260,728	
	<u>339,324</u>	<u>20,603</u>	<u>(15,746)</u>	<u>0</u>	<u>344,181</u>	

Purpose of designated funds

	2024	2023
	£	£
General contingency fund	25,000	25,000
Boat & base repairs		
Pickles Folly replacement fund	25,000	25,000
20 year fund		
Dicks Folly replacement fund	33,000	25,000
10-15 year fund		
	<u>83,000</u>	<u>75,000</u>

SOUTH WEST HERTS NARROWBOAT TRUST

England & Wales - Charity number 1177483

Accounts

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SOUTH WEST HERTS NARROWBOAT TRUST CIO

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2023**

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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OBJECTIVES AND ACTIVITIES

The charity's objects are to provide mutual assistance training and education to users of a narrow boat which has been built to a specification laid down by the Trust management committee and to oversee the day-to-day running and organisation of the Trust, and to promote, without distinction of sex, sexual orientation, race, or of political, religious or other opinions, the advancement of education and the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of local residents.

The policies adopted in furtherance of these objects are to obtain finance by voluntary contributions, from users, and grants of sponsorship, and there has been no change in these during the year.

All the Trust's Management/ Trustees/ Committee and workers are volunteers.

ACHIEVEMENTS AND PERFORMANCE

The Trust have seen a recovery in our hirings to groups etc, from £3635 to £11,741. There was a 13% increase in training courses. Our cost for Licences , repairs & running costs have increased with the higher hiring usage. Our improvement in net terms is well over double at £12,321 against Covid recovery year to 31 March 2022 of £5,074

We abandoned the idea of buying land adjacent to us following a realisation that the Planning Permission Process needed at least £15,000 alone, never mind the land at £45,000 & the building too.

FINANCIAL REVIEW

The organisation has generated income £5,207 in training and hirings £11,741 and a surplus of £12,321. Moorings increased to £5,900. This leaves our cash balance is over £83,500, which looks great until you realise we need £25,000 for boat & base repair contingency and £25,000 per boat for replacement in the next 10-20 years so that is £75,000, leaving undesignated funds at £3,596

We have re-examined our requirements now we are past Covid and see that some of our buildings are 30 years old & many of them are no longer fit for purpose, so we are looking to replace our outbuildings with a training room, a workshop & a new toilet & storage building. We hope to raise the funding from outside foundations and trusts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a constitution adopted on 8 March 2018. The charity's activities are overseen by the committee and trustees. The committee meet up for a minimum of four meetings in any one year to monitor the efficient day-to-day running of the charity. There are no paid staff.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

South West Herts Narrowboat Trust CIO is an incorporated charity registered with the Charity Commission (number 1177483).

The principal operating address of the charity is:

1 Eastnor, Bovington, Herts HP3 0QL

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees who served in the year and up to the date of this report were:

C West
N Luff
P Groom – resigned 13 September 2023
N Nieder
M Wackett

Trustees are appointed at the Annual General Meeting. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

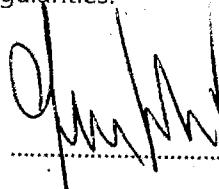
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- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Christopher West- Secretary & Trustee



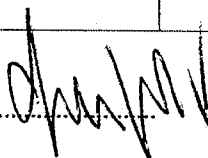
A handwritten signature in black ink, appearing to be 'Christopher West', written over a dotted horizontal line.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023		2022
		£		£
Income				
Charitable Income				
Training courses	5,207		4,680	
Hirings	11,741		3,635	
Other Income				
Interest received	60		-	
Moorings	5,920		5,557	
Electricity	952	23,880	442	14,314
Expenditure				
Insurance	2,767		2,670	
Business rates	131		24	
RYA packs & trainers day	405		1,881	
Licences	2,043		1,430	
Light & heat	1,442		1,242	
Repairs & running costs	3,297		1,886	
Publicity & subscriptions	407		107	
Instructors expenses	567		-	
Legal fees	452		-	
Bank charges	48	11,559	-	9,240
		<u> </u>		<u> </u>
Net movement in funds		12,321		5,074
Balance 31st March 2022		327,003		321,929
Funds introduced		-		
		<u> </u>		<u> </u>
Balance 31st March 2023		339,324		327,003
		<u> </u>		<u> </u>

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes		2023		2022
		£	£	£	£
Fixed Assets					
Tangible assets			260,728		260,728
Current Assets					
Prepayments		-		2,767	
Cash at bank and in hand		83,564		66,872	
		83,564		69,639	
Creditors: Amounts Falling Due					
Within One Year					
Deposits in advance		4,968		3,364	
		4,968		3,364	
Net Current Assets			78,596		66,275
Total Assets less Current Liabilities			339,324		327,003
Represented by:					
Unrestricted Funds					
	4				
Undesignated			3,596		66,275
Designated			75,000		0
Tangible Assets			260,728		260,728
			339,324		327,003

Approved by the Trustees on 

Christopher West – Chair

The notes on pages 5 & 6 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved applying 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

The charity constitutes a public benefit entity.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All other forms of income are recognised on a receivable basis. Income relating exclusively to future accounting periods is deferred.

Expenditure recognition

Expenditure is recognised when a liability is incurred.

Funds

Unrestricted funds represent funds that can be applied at the Trustees discretion within the general objects of the charity. Designated funds are unrestricted funds set aside by the Trustees for specific purposes.

2. Trustees remuneration and expenses

No trustee received any remuneration during the year.

3. Employees

There were no employees during the year.

4. Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023	
	£	£	£	£	£	
Designated	0	-	-	75,000	75,000	
Undesignated	66,275	23,880	(11,559)	(75,000)	3,596	
Tangible Assets	260,728	-	-	-	260,728	
	<u>327,003</u>	<u>23,880</u>	<u>(11,559)</u>	<u>0</u>	<u>339,324</u>	

Purpose of designated funds

	2023	2022
	£	£
General contingency fund	25,000	-
Boat & base repairs		
Pickles Folly replacement fund	25,000	-
20 year fund		
Dicks Folly replacement fund	25,000	-
10-15 year fund		
	<u>75,000</u>	<u>-</u>

SOUTH WEST HERTS NARROWBOAT TRUST

England & Wales - Charity number 1177483

Accounts

Charity Registration Number 1177483

SOUTH WEST HERTS NARROWBOAT TRUST CIO

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2022**

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present the annual report and financial statements of the charity for the year ended 31 March 2022. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

OBJECTIVES AND ACTIVITIES

The charity's objects are to provide mutual assistance training and education to users of a narrow boat which has been built to a specification laid down by the Trust management committee and to oversee the day-to-day running and organisation of the Trust, and to promote, without distinction of sex, sexual orientation, race, or of political, religious or other opinions, the advancement of education and the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of local residents.

The policies adopted in furtherance of these objects are to obtain finance by voluntary contributions, from users, and grants of sponsorship, and there has been no change in these during the year.

All the Trust's Management/ Trustees/ Committee and workers are volunteers.

ACHIEVEMENTS AND PERFORMANCE

The period under review has seen completion of the transfer of the final bank balances of the South West Herts Youth and Community Narrow Boat Project (Charity reg No: 299973) to the CIO. The Project is now closed with the Charities Commission.

The income & services made a small recovery with training re-starting and hirings underway; all with Covid19 distancing and other restrictions operating. The Covid restrictions are causing our main users a number of problems but hopefully things will get back to normal soon.

FINANCIAL REVIEW

The organisation has generated income £4,680 in training and hirings £3,635 and a surplus of £5,074. Moorings produce a steady £5,000+. This leaves our cash balance is now nearly £70,000, which looks great until you realise we need £25,000 per boat for contingency so that is £50,000. We are currently looking to buy a small piece of land adjacent to ours to add more training facilities and improve access, so will need cash for that. This will be subject to planning permission and raising more money.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a constitution adopted on 8 March 2018. The charity's activities are overseen by the committee and trustees. The committee meet up for a minimum of four meetings in any one year to monitor the efficient day-to-day running of the charity. There are no paid staff.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

South West Herts Narrowboat Trust CIO is an incorporated charity registered with the Charity Commission (number 1177483).

The principal operating address of the charity is:

1 Eastnor, Bovington, Herts HP3 0QL

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees who served in the year and up to the date of this report were:

C West
N Luff
P Groom
N Nieder
M Wackett

Trustees are appointed at the Annual General Meeting. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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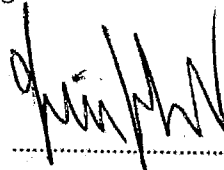
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By order of the Trustees

Christopher West- Secretary & Trustee



12/1/2023

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

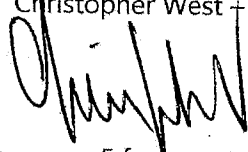
			2022		2021
			£		£
Income					
Interest received		-		21	
Moorings		5,557		5,360	
Training courses		4,680		-	
Hirings		3,635		-	
Electricity		442		416	
Government grants		-	14,314	10,000	15,797
Expenditure					
Insurance		2,670		2,657	
Business rates		24		-	
RYA packs & trainers day		1,881		-	
Licences		1,430		1,569	
Light & heat		1,242		1,130	
Repairs & running costs		1,886		1,050	
Publicity & subscriptions		107	9,240	111	6,517
Net movement in funds					
			5,074		9,280
Balance 31st March 2021					
			321,929		0
Funds introduced					
			-		312,649
Balance 31st March 2022					
			327,003		321,929

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes		2022		2021
		£	£	£	£
Fixed Assets					
Tangible assets			260,728		260,728
Current Assets					
Prepayments		2,767		-	
Cash at bank and in hand		66,872		63,602	
		69,639		63,602	
Creditors: Amounts Falling Due Within One Year					
Deposits in advance		3,364		2,401	
		3,364		2,401	
Net Current Assets			66,275		61,201
Total Assets less Current Liabilities			327,003		321,929
Represented by:					
Unrestricted Funds			327,003		321,929

Approved by the Trustees on 10 January 2023

Christopher West - Chair



The notes on page 5 form part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

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The charity constitutes a public benefit entity.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All other forms of income are recognised on a receivable basis. Income relating exclusively to future accounting periods is deferred.

Expenditure recognition

Expenditure is recognised when a liability is incurred.

Funds

Unrestricted funds represent funds that can be applied at the Trustees discretion within the general objects of the charity. Designated funds are unrestricted funds set aside by the Trustees for specific purposes.

2. Trustees remuneration and expenses

No trustee received any remuneration during the year.

3. Employees

There were no employees during the year.

SOUTH WEST HERTS NARROWBOAT TRUST

England & Wales - Charity number 1177483

Accounts

Charity Registration Number 1177483

SOUTH WEST HERTS NARROWBOAT TRUST CIO

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2021**

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present the annual report and financial statements of the charity for the year ended 31 March 2021. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

OBJECTIVES AND ACTIVITIES

The charity's objects are to provide mutual assistance training and education to users of a narrow boat which has been built to a specification laid down by the Trust management committee and to oversee the day-to-day running and organisation of the Trust, and to promote, without distinction of sex, sexual orientation, race, or of political, religious or other opinions, the advancement of education and the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of local residents.

The policies adopted in furtherance of these objects are to obtain finance by voluntary contributions, from users, and grants of sponsorship, and there has been no change in these during the year.

All the Trust's Management/ Trustees/ Committee and workers are volunteers.

ACHIEVEMENTS AND PERFORMANCE

The period under review has seen completion of the transfer of the activities currently undertaken by the South West Herts Youth and Community Narrow Boat Project (Charity reg No: 299973).

All the assets and the bank account (apart from £2,203) have been transferred which was delayed by COVID-19 restrictions. This will facilitate the completion & closure of the project

The income & services were significantly reduced by the COVID-19 restrictions, albeit we were in receipt of a grant.

Our previous Chair Peter Lincoln passed away on 18 November 2020, this impacted the Trust but I am now pleased to report that we have been able to continue running and plan for 2021-22.

FINANCIAL REVIEW

The company made a surplus for the period of £9,280 which included the receipt of a £10,000 COVID -19 grant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a constitution adopted on 8 March 2018. The charity's activities are overseen by the committee and trustees. The committee meet up for a minimum of four meetings in any one year to monitor the efficient day-to-day running of the charity. There are no paid staff.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

South West Herts Narrowboat Trust CIO is an incorporated charity registered with the Charity Commission (number 1177483).

The principal operating address of the charity is:

1 Eastnor, Bovingdon, Herts HP3 0QL

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees who served in the year and up to the date of this report were:

C West
P Lincoln (deceased 18 November 2020)
P Bassett (resigned 21 September 2021)
N Luff
P Groom
N Nieder
M Wackett

Trustees are appointed at the Annual General Meeting. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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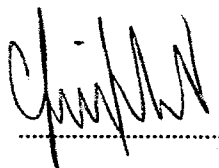
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By order of the Trustees

Christopher West- Secretary & Trustee



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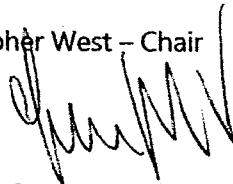
21/9/2021

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes		2021		2020
		£	£	£	£
Fixed Assets					
Tangible assets			260,728		0
Current Assets					
Cash at bank and in hand		61,399		0	
		61,399		0	
Creditors: Amounts Falling Due Within One Year					
Deposits in advance		2,401		0	
		2,401		0	
Net Current Assets			58,998		0
Total Assets less Current Liabilities			319,726		0
Represented by:					
Unrestricted Funds			319,726		0

Approved by the Trustees on 21/9/2021

Christopher West – Chair



The notes on page 5 form part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

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The charity constitutes a public benefit entity.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All other forms of income are recognised on a receivable basis. Income relating exclusively to future accounting periods is deferred.

Expenditure recognition

Expenditure is recognised when a liability is incurred.

Funds

Unrestricted funds represent funds that can be applied at the Trustees discretion within the general objects of the charity. Designated funds are unrestricted funds set aside by the Trustees for specific purposes.

2.	Trustees remuneration and expenses
	No trustee received any remuneration or expenses in the year.

3. Employees

There were no employees during the year.