

**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**

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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**

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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.

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.

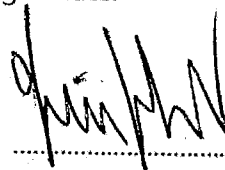
In preparing accounts giving a true and fair view, the Trustees should follow best practice and:

- 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



12/1/2023

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

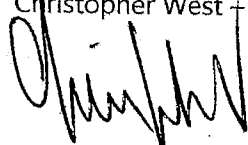
			2022		2021
			£		£
<b>Income</b>					
Interest received		-		21	
Moorings		5,557		5,360	
Training courses		4,680		-	
Hirings		3,635		-	
Electricity		442		416	
Government grants		-	14,314	10,000	15,797
<b>Expenditure</b>					
Insurance		2,670		2,657	
Business rates		24		-	
RYA packs & trainers day		1,881		-	
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
<b>Net movement in funds</b>			5,074		9,280
<b>Balance 31<sup>st</sup> March 2021</b>			321,929		0
<b>Funds introduced</b>			-		312,649
<b>Balance 31<sup>st</sup> March 2022</b>			327,003		321,929

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

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

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

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### 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.