

TOOLEY'S BOATYARD TRUST

England & Wales · Charity number 1182371

Details

Status Registered

Legal form CIO

Registered 2019-03-07

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

Contact

Address c/o Banbury Museum
Spiceball Park Road
Banbury
OX16 2PQ

Phone 07831421175

Email john@tooleysboatyardtrust.org

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

Activities

Objects: 1) TO ADVANCE THE EDUCATION OF THE PUBLIC BY ESTABLISHING TOOLEY'S BOATYARD AS A WORKING HERITAGE CENTRE OF NARROWBOAT MAINTENANCE AND CONSTRUCTION DESIGNED TO ENHANCE PUBLIC UNDERSTANDING OF NARROWBOATS AND CANAL LIFE AND THE KEY ROLE PLAYED BY BANBURY, AND TOOLEY'S BOATYARD IN PARTICULAR, IN THE HISTORY OF CANALS. 2) TO PRESERVE FOR THE PUBLIC BENEFIT TOOLEY'S BOATYARD AS A BUILDING OF HISTORIC INTEREST.

Activities: The Trust aims to maintain Tooley's Boatyard as a working heritage centre of narrowboat maintenance and construction

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£10,117	£10,304	-	-
2023-10-31	£9,393	£23,287	-	-
2022-09-30	£20,327	£15,587	-	-
2021-09-30	£73,626	£40,545	-	-
2020-09-06	£32,387	£32,292	-	-

Trustees

Name	Role	Appointed
Richard David Benedict Guard	Chair	2024-12-03
Andrew McHugh		2022-05-05
Chukwudi Peter Festus Okeke		2024-12-03
Dr Catherine Saffin		2019-03-27
JOHN ERNEST SPRATT		2019-03-19
JOHN ROGER MADDEN		2019-03-19
Jonathan Mark Walton		2023-11-16
PAUL RODGERS		2023-11-16
Sir Frank John Davies CBE		2023-07-05
Verna Smith		2021-09-28

TOOLEY'S BOATYARD TRUST

England & Wales - Charity number 1182371

Accounts

Charity registration number: 1182371

Tooley's Boatyard Trust

Annual Report and Financial Statements

for the Year Ended 31 October 2024

Tooley's Boatyard Trust

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

Tooley's Boatyard Trust

Reference and Administrative Details

Trustees	Mr J R Madden Dr C Saffin Mr R D B Guard Mr J E Spratt Sir F J Davies CBE Dr C P F Okeke Ms A L Taylor Mr P Rodgers Ms V Smith Mr D H Clacher Mr J M Walton Mr A McHugh
Charity Registration Number	1182371
Principal Office	c/o Banbury Museum Heritage Centre Cafe Quay Spiceball Park Road Banbury Oxfordshire OX16 2PQ
Independent Examiner	Buzzard's Accountancy Limited 95 Sinclair Avenue Banbury Oxfordshire OX16 1BQ
Bankers	NatWest 1 Town Hall Buildings Bridge Street Banbury Oxfordshire OX16 5JS

Tooley's Boatyard Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 October 2024.

Objectives and activities

Objects and aims

The Trust's objectives are

1) To advance the education of the public by establishing Tooley's Boatyard as a working heritage centre of narrowboat maintenance and construction designed to enhance public understanding of narrowboats and canal life and the key role played by Banbury, and Tooley's Boatyard in particular, in the history of canals.

2) To preserve for the public benefit Tooley's Boatyard as a building of historic interest.

The Trust was formed in 2019, and initially commissioned a Project Viability Report part-funded by the Architectural Heritage Fund. A further grant from the same Fund, under their Cultural Recovery Programme, was used in part for a Refresh of that Viability Report, presented to the Trustees in October 2022. The balance was applied, with their full agreement, to marketing activities and to initial work on our restoration project, narrowboat Hardy.

Public benefit

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

As planned, the Trust acquired, on March 1st, the entire share capital of Tooley's Boatyard Ltd, thus enhancing its ability to achieve its Objectives.

The Museum room was completely revamped, with explanatory boards on the history of the Boatyard, the Oxford Canal, Tom Rolt, etc., and with displays of original tools.

Once again, the Trust ran its popular weekend boat trips throughout the season, with two boats deployed for the Banbury Canal Festival - now the biggest event in Banbury's calendar. In addition to the family-friendly weekend trips, school groups (and others) were also catered for.

Some work continued on our restoration project, Hardy, for which a major fundraising effort is planned in 2025.

Tooley's Boatyard Trust

Trustees' Report (continued)

Financial review

The total income for the year was £10,117 (2023: £9,393) and the total expenditure was £10,304 (2023: £23,287). The unrestricted fund had a net surplus of £201 (2023 - £2,610 net surplus), whilst the restricted fund had a net deficit of £388 (2023: £16,504 net deficit). This resulted in an unrestricted fund balance of £22,610 (2023: £22,409), being the reserves of the charity. The restricted fund balance was £1,225 at the year end (2023: £1,613).

Policy on reserves

It is the policy of the Trust that unrestricted funds (excluding illiquid investments) which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Trustees and officers

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

Trustees:	Mr J R Madden
	Dr C Saffin
	Mr R D B Guard (appointed 3 December 2024)
	Mr J E Spratt
	Sir F J Davies CBE
	Dr C P F Okeke (appointed 3 December 2024)
	Ms A L Taylor
	Mr P Rodgers (appointed 16 November 2023)
	Ms V Smith
	Mr D H Clacher
	Mr J M Walton (appointed 16 November 2023)
	Mr A McHugh

Structure, governance and management

Nature of governing document

The charity is registered with the Charity Commissioners for England and Wales under number 1182371 as a Charitable Incorporated Organisation (CIO), and is constituted under a constitution dated 4 March 2019.

Tooley's Boatyard Trust

Trustees' Report (continued)

Recruitment and appointment of trustees

All appointments subsequent to 19 March 2019 were approved by the existing Trustees at the time.

None of the Trustees has any beneficial interest in the company. In the event of the CIO being wound up, the Trustees have no liability.

Statement of Trustees' Responsibilities

The trustees 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 law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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 and signed on its behalf by:

.....
Mr J R Madden
Trustee

Tooley's Boatyard Trust

Independent Examiner's Report to the trustees of Tooley's Boatyard Trust

I report to the trustees on my examination of the accounts of Tooley's Boatyard Trust for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity trustees of Tooley's Boatyard Trust 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 Tooley's Boatyard Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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:

1. accounting records were not kept in respect of Tooley's Boatyard Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Valerie Buzzard, FCCA
Buzzard's Accountancy Limited

95 Sinclair Avenue
Banbury
Oxfordshire
OX16 1BQ

Date:.....

Tooley's Boatyard Trust

Statement of Financial Activities for the Year Ended 31 October 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:							
Donations and legacies	2	1,679	2,090	3,769	456	300	756
Charitable activities	3	5,924	-	5,924	7,755	-	7,755
Other trading activities	4	424	-	424	882	-	882
Total income		<u>8,027</u>	<u>2,090</u>	<u>10,117</u>	<u>9,093</u>	<u>300</u>	<u>9,393</u>
Expenditure on:							
Charitable activities	5	<u>(7,826)</u>	<u>(2,478)</u>	<u>(10,304)</u>	<u>(6,483)</u>	<u>(16,804)</u>	<u>(23,287)</u>
Total expenditure		<u>(7,826)</u>	<u>(2,478)</u>	<u>(10,304)</u>	<u>(6,483)</u>	<u>(16,804)</u>	<u>(23,287)</u>
Net income/(expenditure)		<u>201</u>	<u>(388)</u>	<u>(187)</u>	<u>2,610</u>	<u>(16,504)</u>	<u>(13,894)</u>
Net movement in funds		201	(388)	(187)	2,610	(16,504)	(13,894)
Reconciliation of funds							
Total funds brought forward		<u>22,409</u>	<u>1,613</u>	<u>24,022</u>	<u>19,799</u>	<u>18,117</u>	<u>37,916</u>
Total funds carried forward	14	<u><u>22,610</u></u>	<u><u>1,225</u></u>	<u><u>23,835</u></u>	<u><u>22,409</u></u>	<u><u>1,613</u></u>	<u><u>24,022</u></u>

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

The notes on pages 8 to 19 form an integral part of these financial statements.

Tooley's Boatyard Trust
(Registration number: 1182371)
Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	10	28,000	-
Current assets			
Debtors	11	-	2,650
Cash at bank and in hand	12	<u>3,274</u>	<u>26,857</u>
		3,274	29,507
Creditors: Amounts falling due within one year	13	<u>(7,439)</u>	<u>(5,485)</u>
Net current (liabilities)/assets		<u>(4,165)</u>	<u>24,022</u>
Net assets		<u><u>23,835</u></u>	<u><u>24,022</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	1,225	1,613
Unrestricted income funds			
Unrestricted funds		<u>22,610</u>	<u>22,409</u>
Total funds	14	<u><u>23,835</u></u>	<u><u>24,022</u></u>

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

.....
Mr J R Madden
Trustee

Tooley's Boatyard Trust

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

Tooley's Boatyard Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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 Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Group accounts not prepared

The group qualifies as small and advantage has been taken of the exemption not to prepare group accounts.

Disclosure of long or short period

These financial statements cover the 12 months from 1 November 2023 to 31 October 2024. The previous accounting period covered a period of 13 months as a result of a one-time extension to better align the charity's financial reporting with operational and strategic planning.

Going concern

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

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

Key sources of estimation uncertainty

There were no key sources of estimation uncertainty made in the year.

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 and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income

Interest on funds held on deposit and dividends from investments are included when receivable and the amount can be measured reliably by the charity.

Charitable activities

Income from charitable activities is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

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.

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tooley's Boatyard Trust was not registered for Value Added Tax during the year. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

Fixed asset investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

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.

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations and gifts	1,679	2,090	3,769
	<u>1,679</u>	<u>2,090</u>	<u>3,769</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations and gifts	456	300	756
	<u>456</u>	<u>300</u>	<u>756</u>

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Boat trips	5,924	5,924
	5,924	5,924
	Unrestricted funds General £	Total 2023 £
Boat trips	7,755	7,755
	7,755	7,755

4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Sponsorships and social lotteries	424	424
	424	424
	Unrestricted funds General £	Total 2023 £
Sponsorships and social lotteries	882	882
	882	882

5 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2024 £
Boat trips		2,116	-	2,116
NLHF grants		-	1,840	1,840
AHF grants		-	638	638
Governance costs	6	5,710	-	5,710
		7,826	2,478	10,304

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

		Unrestricted funds General £	Restricted funds £	Total 2023 £
	Note			
Boat trips		3,117	-	3,117
NLHF grants		-	6,859	6,859
AHF grants		-	9,945	9,945
Allocated support costs	6	443	-	443
Governance costs	6	2,923	-	2,923
		6,483	16,804	23,287

			Activity undertaken directly £	2024 £
Boat trips			2,116	2,116
NLHF grants			1,840	1,840
AHF grants			638	638
			4,594	4,594

			Activity undertaken directly £	2023 £
Boat trips			3,117	3,117
NLHF grants			6,859	6,859
AHF grants			9,945	9,945
			19,921	19,921

6 Analysis of governance and support costs

			Other support costs £	Total 2023 £
Advertising			443	443
			443	443

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

Governance costs

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	1,568	1,568
Legal fees	3,006	3,006
Insurance	1,096	1,096
Subscriptions	40	40
	<u>5,710</u>	<u>5,710</u>
	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	1,500	1,500
Legal fees	73	73
Insurance	1,056	1,056
Subscriptions	294	294
	<u>2,923</u>	<u>2,923</u>

7 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.

8 Staff costs

There were no employees during the period or previous period.

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

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

9 Taxation

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

10 Fixed asset investments

	2024
	£
Shares in group undertakings and participating interests	<u>28,000</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
Additions	<u>28,000</u>	<u>28,000</u>
At 31 October 2024	<u>28,000</u>	<u>28,000</u>
Net book value		
At 31 October 2024	<u>28,000</u>	<u>28,000</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Tooley's Boatyard Limited	England and Wales	Ordinary	100%	0%	Repair and maintenance of boats

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

Subsidiaries

On 1 March 2024 the charity acquired 100% of the share capital of Tooley's Boatyard Limited for £59,148. During the year the Trust received dividends of £31,148 which in substance represented a return of their investment and as such have reduced the addition value shown in the above disclosure. The purchase price includes £5,000 of deferred consideration payable 12 months after completion which has been provided for as a creditor and included in the above additions figure. Subsequent to the year end the Trust received a return of this investment by way of a dividend of £5,000, which will be reflected in the next set of financial statements.

11 Debtors

	2024	2023
	£	£
Other debtors	-	2,650

12 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	3,274	26,857

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	600	3,985
Other creditors	5,000	-
Accruals	1,839	1,500
	<u>7,439</u>	<u>5,485</u>

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

14 Funds

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Balance at 31 October 2024 £
Unrestricted funds				
<i>General</i>				
General funds	22,409	8,027	(7,826)	22,610
Restricted funds				
Architectural Heritage Fund (CRP)	638	-	(638)	-
Narrowboat Hardy Fund	975	2,090	(1,840)	1,225
Total restricted funds	1,613	2,090	(2,478)	1,225
Total funds	24,022	10,117	(10,304)	23,835

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
<i>General</i>				
General funds	19,799	9,093	(6,483)	22,409
Restricted				
Architectural Heritage Fund (CRP)	10,582	-	(9,944)	638
Narrowboat Hardy Fund	7,535	300	(6,860)	975
Total restricted funds	<u>18,117</u>	<u>300</u>	<u>(16,804)</u>	<u>1,613</u>
Total funds	<u><u>37,916</u></u>	<u><u>9,393</u></u>	<u><u>(23,287)</u></u>	<u><u>24,022</u></u>

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

The Architectural Heritage Fund (AHF) CRP grant, awarded in December 2020, covered marketing, business planning and audience development. The fund was re-purposed in May 2022 as a refresh of the original Project Viability Grant.

The National Lottery Heritage Fund (NLHF) grant was awarded for work on The Future of Narrowboat Hardy.

Tooley's Boatyard Trust

Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

15 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General	Designated	at 31
	£	£	October
Fixed asset investments	28,000	-	2024
Current assets	911	2,363	£
Current liabilities	(6,301)	(1,138)	28,000
Total net assets	<u>22,610</u>	<u>1,225</u>	3,274
			(7,439)
			23,835
			Total funds
			at 31
			October
			2023
			£
Current assets	27,849	1,658	29,507
Current liabilities	(5,440)	(45)	(5,485)
Total net assets	<u>22,409</u>	<u>1,613</u>	24,022

16 Related party transactions

There were no related party transactions in the year.

TOOLEY'S BOATYARD TRUST

England & Wales - Charity number 1182371

Accounts



Charity registration number 1182371

TOOLEY'S BOATYARD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2023



TOOLEY'S BOATYARD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J R Madden
Mr D Clacher
Mr J Spratt
Dr C Saffin
Ms V Smith
Mr A McHugh
Ms Anna Taylor (Appointed 5 July 2023)
Sir Frank Davies CBE (Appointed 5 July 2023)
Mr Jonathan Walton (Appointed 16 November 2023)
Mr Paul Rodgers (Appointed 16 November 2023)

Charity number

1182371

Independent examiner

Ellacotts LLP
Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

Bankers

NatWest
1 Town Hall Buildings
Bridge Street
Banbury
Oxfordshire
OX16 5JS



TOOLEY'S BOATYARD TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13



TOOLEY'S BOATYARD TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2023

The Trustees present their annual report and financial statements for the Period ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Trust's objectives are

1) To advance the education of the public by establishing Tooley's Boatyard as a working heritage centre of narrowboat maintenance and construction designed to enhance public understanding of narrowboats and canal life and the key role played by Banbury, and Tooley's Boatyard in particular, in the history of canals.

2) To preserve for the public benefit Tooley's Boatyard as a building of historic interest.

The Trust was formed in 2019, and initially commissioned a Project Viability Report part-funded by the Architectural Heritage Fund. A further grant from the same Fund, under their Cultural Recovery Programme, was used in part for a Refresh of that Viability Report, presented to the Trustees in October 2022. The balance was applied, with their full agreement, to marketing activities and to initial work on our restoration project, narrowboat *Hardy*.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

The purpose of the *Hardy* restoration project is to demonstrate to volunteers and to the wider public how a wooden canal boat was built, how it functioned as living quarters and a cargo-carrier, and how such boats made a significant contribution to Banbury's economy. The 2-day Banbury Canal Festival was used as an opportunity to showcase *Hardy* and explain to the public what can be done to restore it.

The Trust also ran regular weekend boat trips and guided tours throughout the season, which as well as raising funds were an excellent way to introduce Tooley's to a wider audience. Work also started on a revamp of the Tooley's Museum.

In addition, preparations were undertaken to acquiring the operating business (Tooley's Boatyard Ltd), as originally planned. This duly happened in March 2024, ensuring that in future years no possible conflict of interest can arise between the two entities.

Financial review

The total income for the year was £9,393 (2022: £20,327) and the total expenditure was £23,287 (2022: £15,587). The unrestricted fund had a net surplus of £2,610, whilst the restricted fund had a net deficit of £16,504. This resulted in an unrestricted fund balance of £22,409 (2022: £19,799), being the reserves of the charity. The restricted fund balance was £1,613 at the year end (2022: £18,117).

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

Major risks

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.



TOOLEY'S BOATYARD TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2023

Structure, governance and management

The Trust is a Charitable Incorporated Organisation (CIO).

The Trustees who served during the Period and up to the date of signature of the financial statements were:

Mr J R Madden	
Mr D Clacher	
Mr J Spratt	
Dr C Saffin	
Mr M Phillips	(Resigned 25 January 2023)
Mr O Kyffin	(Deceased 8 March 2023)
Ms L Mallier	(Resigned 17 January 2024)
Ms V Smith	
Mr A McHugh	
Ms Anna Taylor	(Appointed 5 July 2023)
Sir Frank Davies CBE	(Appointed 5 July 2023)
Mr Jonathan Walton	(Appointed 16 November 2023)
Mr Paul Rodgers	(Appointed 16 November 2023)

Recruitment and appointment of trustees

All appointments subsequent to 19 March 2019 were approved by the existing Trustees at the time.

None of the Trustees has any beneficial interest in the company. In the event of the CIO being wound up, the Trustees have no liability.

The Trustees' report was approved by the Board of Trustees.

.....
Mr J R Madden

Trustee

30/7/2024 | 08:57 BST
Date:



TOOLEY'S BOATYARD TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOOLEY'S BOATYARD TRUST

I report to the Trustees on my examination of the financial statements of Tooley's Boatyard Trust (the Trust) for the Period ended 31 October 2023.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Charlotte Toemaes BSc FCA

Ellacotts LLP

Chartered Accountants & Registered Auditors

Countrywide House

23 West Bar

Banbury

Oxfordshire

OX16 9SA

England

Dated:



TOOLEY'S BOATYARD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	456	300	756	9,000	6,474	15,474
Charitable activities	4	7,755	-	7,755	3,838	-	3,838
Other trading activities	5	882	-	882	1,015	-	1,015
Total income		<u>9,093</u>	<u>300</u>	<u>9,393</u>	<u>13,853</u>	<u>6,474</u>	<u>20,327</u>
Expenditure on:							
Charitable activities	6	6,483	16,804	23,287	7,530	8,057	15,587
Total expenditure		<u>6,483</u>	<u>16,804</u>	<u>23,287</u>	<u>7,530</u>	<u>8,057</u>	<u>15,587</u>
Net income/(expenditure) and movement in funds		2,610	(16,504)	(13,894)	6,323	(1,583)	4,740
Reconciliation of funds:							
Fund balances at 1 October 2022		<u>19,799</u>	<u>18,117</u>	<u>37,916</u>	<u>13,476</u>	<u>19,700</u>	<u>33,176</u>
Fund balances at 31 October 2023		<u>22,409</u>	<u>1,613</u>	<u>24,022</u>	<u>19,799</u>	<u>18,117</u>	<u>37,916</u>

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.



TOOLEY'S BOATYARD TRUST

BALANCE SHEET AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	2,650		16,953	
Cash at bank and in hand		26,857		25,627	
		<u>29,507</u>		<u>42,580</u>	
Creditors: amounts falling due within one year	11	(5,485)		(4,664)	
Net current assets			24,022		37,916
Net assets excluding pension liability			24,022		37,916
			=====		=====
The funds of the Trust					
Restricted income funds	12		1,613		18,117
Unrestricted funds			22,409		19,799
			<u>24,022</u>		<u>37,916</u>
			=====		=====

30/7/2024 | 08:57 BST

The financial statements were approved by the Trustees on

Mr J R Madden
Trustee



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

Tooley's Boatyard Trust is a Charitable incorporated organisation.

1.1 Reporting period

The accounting period for this financial year has been extended to 13 months. This adjustment is a one-time extension from the usual 12-month period to better align our financial reporting with operational and strategic planning. As a result, the financial statements for this period are from 1 October 2022 to 31 October 2023. Future accounting periods are expected to revert to the standard 12-month cycle. This extension has been approved by the board of trustees and complies with relevant accounting standards and regulatory requirements.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The charity is exempt from tax on its charitable activities.

Tooley's Boatyard Trust was not registered for Value Added Tax during the year. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the trustees, there are no key accounting estimates and judgements.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	456	300	756	9,000	6,474	15,474



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2023

4 Charitable activities

	2023	2022
	£	£
Boat trips	7,755	3,838

5 Income from other trading activities

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Sponsorships and social lotteries	882	1,015

6 Expenditure on charitable activities

	Charitable activities 2023	Charitable activities 2022
	£	£
Direct costs		
NLHF grants	6,859	2,731
AHF grants	9,945	4,440
Purchase of exhibits	-	2,000
Boat trips	3,117	1,541
	<u>19,921</u>	<u>10,712</u>
Share of support and governance costs (see note 7)		
Support	443	2,475
Governance	2,923	2,400
	<u>23,287</u>	<u>15,587</u>
Analysis by fund		
Unrestricted funds	6,483	7,530
Restricted funds	16,804	8,057
	<u>23,287</u>	<u>15,587</u>



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2023

7 Support costs allocated to activities

	2023 £	2022 £
Advertising	443	595
Subscriptions	294	1,880
Insurance	1,056	-
Governance costs	1,573	2,400
	<u>3,366</u>	<u>4,875</u>
Analysed between:		
Charitable activities	<u>3,366</u>	<u>4,875</u>

Governance costs include payments to the independent examiners of £1,500 (2022: £1,200) for independent examination fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the Period or in the prior year.

9 Employees

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees during the period.

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	2,650	-
Prepayments and accrued income	-	16,953
	<u>2,650</u>	<u>16,953</u>



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 OCTOBER 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,985	2,114
Accruals and deferred income	1,500	2,550
	<u>5,485</u>	<u>4,664</u>
	<u><u>5,485</u></u>	<u><u>4,664</u></u>



TOOLEY'S BOATYARD TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 OCTOBER 2023

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at		Movement in funds		Movement in funds		Balance at	
	1 October 2021	£	Incoming resources	Resources expended	Incoming resources	Resources expended	31 October 2023	£
Architectural Heritage Fund (CRP)	19,700		(2,500)	(6,618)	-	(9,944)	638	
Narrowboat Hardy Fund	-		8,974	(1,439)	300	(6,860)	975	
	19,700		6,474	(8,057)	300	(16,804)	1,613	

The Architectural Heritage Fund CRP grant, awarded in December 2020, covered marketing, business planning and audience development. The fund was re-purposed in May 2022 as a refresh of the original Project Viability Grant.

The National Lottery Heritage Fund grant was awarded for work on The Future of Narrowboat Hardy.

TOOLEY'S BOATYARD TRUST

England & Wales - Charity number 1182371

Accounts

Charity registration number 1182371

TOOLEY'S BOATYARD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

TOOLEY'S BOATYARD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J R Madden Mr D Clacher Mr J Spratt Dr C Saffin Mr M Phillips Mr O Kyffin Ms L Mallier Ms V Smith Mr A McHugh	(Appointed 5 May 2022)
Charity number	1182371	
Independent examiner	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA	
Bankers	NatWest 1 Town Hall Buildings Bridge Street Banbury Oxfordshire OX16 5JS	

TOOLEY'S BOATYARD TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

TOOLEY'S BOATYARD TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Trust's objectives are

1) To advance the education of the public by establishing Tooley's Boatyard as a working heritage centre of narrowboat maintenance and construction designed to enhance public understanding of narrowboats and canal life and the key role played by Banbury, and Tooley's Boatyard in particular, in the history of canals.

2) To preserve for the public benefit Tooley's Boatyard as a building of historic interest.

The Trust was formed in March 2019 and raised funds, half from the Architectural Heritage Fund and half from local donors, to commission a Project Viability Study.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

The grant obtained in the previous year from the Architectural Heritage Fund, under their Cultural Recovery Programme, was used in part for marketing activities, but also, with their full support, for a Refresh of our Project Viability Report produced shortly before the first Covid lockdown. The new Report was finalised and presented to the Trustees after the end of the year.

The Trust also ran regular weekend boat trips and guided tours throughout the season, which as well as raising funds were an excellent way to introduce Tooley's to a wider audience.

Financial review

The total income for the year was £20,327 (2021: £73,626) and the total expenditure was £15,587 (2021: £40,545). The unrestricted fund had a net surplus of £6,323, whilst the restricted fund had a net deficit of £1,586. This resulted in an unrestricted fund balance of £19,799 (2021: £13,476), being the reserves of the charity. The restricted fund balance was £18,117 at the year end (2021: £19,700).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trust is a Charitable Incorporated Organisation (CIO).

TOOLEY'S BOATYARD TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr J R Madden	
Mr R Langton	(Resigned 9 August 2022)
Mr D Clacher	
Mr J Spratt	
Dr C Saffin	
Mr R Oddy	(Resigned 8 February 2022)
Mr M Phillips	
Mr O Kyffin	
Ms Y Kaduji	(Resigned 5 July 2022)
Ms L Mallier	
Ms V Smith	
Mr A McHugh	(Appointed 5 May 2022)

All appointments subsequent to 19 March 2019 were approved by the existing Trustees at the time.

None of the Trustees has any beneficial interest in the company. In the event of the CIO being wound up, the Trustees have no liability.

The Trustees' report was approved by the Board of Trustees.



.....
Mr J R Madden
Trustee

Date: 30/06/23

TOOLEY'S BOATYARD TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF TOOLEY'S BOATYARD TRUST

I report to the Trustees on my examination of the financial statements of Tooley's Boatyard Trust (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Charlotte Toemaes BSc FCA

Ellacotts LLP

Chartered Accountants & Registered Auditors

Countrywide House

23 West Bar

Banbury

Oxfordshire

OX16 9SA

England

Dated: 20/7/23.....

TOOLEY'S BOATYARD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	9,000	6,474	15,474	18,622	54,066	72,688
Charitable activities	4	3,838	-	3,838	-	-	-
Other trading activities	5	1,015	-	1,015	938	-	938
Total income		<u>13,853</u>	<u>6,474</u>	<u>20,327</u>	<u>19,560</u>	<u>54,066</u>	<u>73,626</u>
Expenditure on:							
Charitable activities	6	7,530	8,057	15,587	1,500	39,045	40,545
Gross transfers between funds		-	-	-	(4,679)	4,679	-
Net income/(expenditure) for the year/							
Net movement in funds		6,323	(1,583)	4,740	13,381	19,700	33,081
Fund balances at 1 October 2021		13,476	19,700	33,176	95	-	95
Fund balances at 30 September 2022		<u><u>19,799</u></u>	<u><u>18,117</u></u>	<u><u>37,916</u></u>	<u><u>13,476</u></u>	<u><u>19,700</u></u>	<u><u>33,176</u></u>

The statement of financial activities includes all gains and losses recognised in the year.


All income and expenditure derive from continuing activities.

TOOLEY'S BOATYARD TRUST

BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	16,953		24,800	
Cash at bank and in hand		25,627		11,070	
		<u>42,580</u>		<u>35,870</u>	
Creditors: amounts falling due within one year	11	<u>(4,664)</u>		<u>(2,694)</u>	
Net current assets			<u>37,916</u>		<u>33,176</u>
Income funds					
Restricted funds	12		18,117		19,700
Unrestricted funds			19,799		13,476
			<u>37,916</u>		<u>33,176</u>

The financial statements were approved by the Trustees on 23/02/23


.....
Mr J R Madden
Trustee

TOOLEY'S BOATYARD TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

Tooley's Boatyard Trust is a Charitable incorporated organisation.

The financial statements for Tooley's Boatyard Trust have been prepared for the year 1 October 2021 to 30 September 2022.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

Tooley's Boatyard Trust was not registered for Value Added Tax during the year. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	9,000	6,474	15,474	16,122	54,066	70,188
Gift aid	-	-	-	2,500	-	2,500
	<u>9,000</u>	<u>6,474</u>	<u>15,474</u>	<u>18,622</u>	<u>54,066</u>	<u>72,688</u>

4 Charitable activities

	2022 £	2021 £
Boat trips	3,838	-
	<u>3,838</u>	<u>-</u>

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sponsorships and social lotteries	1,015	938
	1,015	938

6 Charitable activities

	2022	2021
	£	£
Professional fees	2,731	5,100
Forge repairs	4,440	33,945
Purchase of exhibits	2,000	-
Boat trips	1,541	-
	10,712	39,045
Share of support costs (see note 7)	2,475	100
Share of governance costs (see note 7)	2,400	1,400
	15,587	40,545
Analysis by fund		
Unrestricted funds	7,530	1,500
Restricted funds	8,057	39,045
	15,587	40,545

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Support costs	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Advertising	595	-	595	100	-	100
Admin costs	1,880	-	1,880	-	-	-
Accountancy fees	-	2,400	2,400	-	1,200	1,200
Under provision of accountancy fees	-	-	-	-	200	200
	2,475	2,400	4,875	100	1,400	1,500
	2,475	2,400	4,875	100	1,400	1,500
Analysed between Charitable activities	2,475	2,400	4,875	100	1,400	1,500
	2,475	2,400	4,875	100	1,400	1,500

Governance costs include payments to the independent examiners of £1,200 (2021: £1,200) for independent examination fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

9 Employees

	2022 Number	2021 Number
Total	-	-
	-	-

There were no employees during the period.

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	16,953	24,800
	16,953	24,800
	16,953	24,800

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,114	-
Accruals and deferred income	2,550	2,694
	<u>4,664</u>	<u>2,694</u>
	<u><u>4,664</u></u>	<u><u>2,694</u></u>

TOOLEY'S BOATYARD TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Transfers	Balance at 1 October 2021	Movement in funds		Balance at 30 September 2022
	Incoming resources	Resources expended			Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Architectural Heritage Fund (CRP)	24,800	(5,100)	-	19,700	(2,500)	(6,618)	10,582
Historic England Fund	29,266	(33,945)	4,679	-	-	-	-
Narrowboat Hardy Fund	-	-	-	-	8,974	(1,439)	7,535
	<u>54,066</u>	<u>(39,045)</u>	<u>4,679</u>	<u>19,700</u>	<u>6,474</u>	<u>(8,057)</u>	<u>18,117</u>

The Architectural Heritage Fund CRP grant, awarded in December 2020, covered marketing, business planning and audience development. The fund was re-purposed in May 2022 as a refresh of the original Project Viability Grant.

The Trust obtained a grant from Historic England's Heritage At Risk Fund to cover badly needed repairs to the Old Forge, some of which had been caused by trespassers during the 2020 lockdowns. Three quotes were obtained and the contract awarded to local firm P.R.Alcock & Sons with the lowest tender. The work was supervised by the charities Architects and completed in April 2021. Tooley's Forge made a major contribution to the works, building the improved railings overlooking the Forge.

The National Lottery Heritage Fund grant was awarded for work on The Future of Narrowboat Hardy.

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

13 Related party transactions

There were no disclosable related party transactions during the period (2021: £nil).

TOOLEY'S BOATYARD TRUST

England & Wales - Charity number 1182371

Accounts



Charity Registration No. 1182371

TOOLEY'S BOATYARD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021



TOOLEY'S BOATYARD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J R Madden

Mr R Langton

Mr D Clacher

Mr J Spratt

Dr C Saffin

Mr R Oddy

Mr M Phillips

Mr O Kyffin

Ms Y Kaduji

Ms L Mallier

(Appointed 28 September
2021)

Ms V Smith

(Appointed 28 September
2021)

Charity number

1182371

Independent examiner

Ellacotts LLP

Countrywide House

23 West Bar

Banbury

Oxfordshire

England

OX16 9SA

Bankers

NatWest

1 Town Hall Buildings

Bridge Street

Banbury

Oxfordshire

OX16 5JS



TOOLEY'S BOATYARD TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12



TOOLEY'S BOATYARD TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

The Trustees present their annual report and financial statements for the Period ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Trust's objectives are

1) To advance the education of the public by establishing Tooley's Boatyard as a working heritage centre of narrowboat maintenance and construction designed to enhance public understanding of narrowboats and canal life and the key role played by Banbury, and Tooley's Boatyard in particular, in the history of canals.

2) To preserve for the public benefit Tooley's Boatyard as a building of historic interest.

The Trust was formed in March 2019 and raised funds, half from the Architectural Heritage Fund and half from local donors, to commission a Project Viability Study.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

The scope for fundraising activities was severely restricted owing to Covid-19. Notwithstanding that, the Trust applied for, and was awarded, a grant from Historic England's Heritage at Risk fund for much-needed repairs to the Old Forge. The work was carried out by local firm P.R.Alcock & Sons using only materials appropriate to the historic building.

Starting in July 2021, as soon as the Covid restrictions were relaxed, the Trust operated regular Saturday boat trips and guided tours, which proved very popular, and introduced Tooley's to a much wider range of people.

A further grant was obtained from the Architectural Heritage Fund, under their Cultural Recovery Programme, for marketing, planning and audience development, and some initial work was done in the period on marketing the boat trips. The bulk of this grant will be spent in the following year.

Financial review

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trust is a Charitable Incorporated Organisation (CIO).



TOOLEY'S BOATYARD TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

The Trustees who served during the Period and up to the date of signature of the financial statements were:

Mr J R Madden

Mr R Langton

Mr D Clacher

Mr J Spratt

Dr C Saffin

Mr R Oddy

Mr M Phillips

Mr O Kyffin

Ms Y Kaduji

Ms L Mallier

(Appointed 28 September 2021)

Ms V Smith

(Appointed 28 September 2021)

All appointments subsequent to 19 March 2019 were approved by the existing Trustees at the time.

None of the Trustees has any beneficial interest in the company. In the event of the CIO being wound up, the Trustees have no liability.

The Trustees' report was approved by the Board of Trustees.

.....
Mr J R Madden

Trustee

Date: 6/05/22



TOOLEY'S BOATYARD TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF TOOLEY'S BOATYARD TRUST

I report to the Trustees on my examination of the financial statements of Tooley's Boatyard Trust (the Trust) for the Period ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants & Registered Auditors
Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA

Dated: 13/07/22.....



TOOLEY'S BOATYARD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	18,622	54,066	72,688	16,461	14,723	31,184
Other trading activities	4	938	-	938	1,203	-	1,203
Total income		<u>19,560</u>	<u>54,066</u>	<u>73,626</u>	<u>17,664</u>	<u>14,723</u>	<u>32,387</u>
<u>Expenditure on:</u>							
Charitable activities	5	1,500	39,045	40,545	5,846	26,446	32,292
Net incoming resources before transfers		18,060	15,021	33,081	11,818	(11,723)	95
Gross transfers between funds		(4,679)	4,679	-	(11,723)	11,723	-
Net income for the Period/ Net movement in funds		<u>13,381</u>	<u>19,700</u>	<u>33,081</u>	<u>95</u>	<u>-</u>	<u>95</u>
Fund balances at 7 September 2020		95	-	95	-	-	-
Fund balances at 30 September 2021		<u><u>13,476</u></u>	<u><u>19,700</u></u>	<u><u>33,176</u></u>	<u><u>95</u></u>	<u><u>-</u></u>	<u><u>95</u></u>

The statement of financial activities includes all gains and losses recognised in the Period.

All income and expenditure derive from continuing activities.



TOOLEY'S BOATYARD TRUST

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	24,800		-	
Cash at bank and in hand		11,070		2,256	
		<u>35,870</u>		<u>2,256</u>	
Creditors: amounts falling due within one year	10	(2,694)		(2,161)	
Net current assets			<u>33,176</u>		<u>95</u>
Income funds					
Restricted funds	11		19,700		-
Unrestricted funds			13,476		95
			<u>33,176</u>		<u>95</u>

The financial statements were approved by the Trustees on 5/05/22

Mr J R Madden
Trustee



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

Tooley's Boatyard Trust is a Charitable incorporated organisation.

The financial statements for Tooley's Boatyard Trust have been prepared for the period 7 September 2020 to 30 September 2021.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

Tooley's Boatyard Trust was not registered for Value Added Tax during the year. In these financial statements, where applicable, expenditure is shown inclusive of VAT.



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	16,122	54,066	70,188	15,075	14,723	29,798
Gift aid	2,500	-	2,500	1,386	-	1,386
	<u>18,622</u>	<u>54,066</u>	<u>72,688</u>	<u>16,461</u>	<u>14,723</u>	<u>31,184</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Sponsorships and social lotteries	938	1,203
	<u>938</u>	<u>1,203</u>



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

5 Charitable activities

	2021 £	2020 £
Professional fees	5,100	29,406
Forge repairs	33,945	-
	<u>39,045</u>	<u>29,406</u>
Share of support costs (see note 6)	100	1,886
Share of governance costs (see note 6)	1,400	1,000
	<u>40,545</u>	<u>32,292</u>
	<u><u>40,545</u></u>	<u><u>32,292</u></u>
Analysis by fund		
Unrestricted funds	1,500	5,846
Restricted funds	39,045	26,446
	<u>40,545</u>	<u>32,292</u>
	<u><u>40,545</u></u>	<u><u>32,292</u></u>

6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Professional fees	-	-	-	1,719
Advertising	100	-	100	167
Accountancy fees	-	1,200	1,200	1,000
Under provision of accountancy fees	-	200	200	-
	<u>100</u>	<u>1,400</u>	<u>1,500</u>	<u>2,886</u>
	<u><u>100</u></u>	<u><u>1,400</u></u>	<u><u>1,500</u></u>	<u><u>2,886</u></u>
Analysed between Charitable activities	100	1,400	1,500	2,886
	<u><u>100</u></u>	<u><u>1,400</u></u>	<u><u>1,500</u></u>	<u><u>2,886</u></u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the Period.



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

8 Employees

	2021 Number	2020 Number
Total	-	-

There were no employees during the period.

There were no employees whose annual remuneration was more than £60,000.

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	24,800	-

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,161
Accruals and deferred income	2,694	1,000
	<u>2,694</u>	<u>2,161</u>



TOOLEY'S BOATYARD TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Incoming resources	Resources expended	Transfers	Balance at 7 September 2020	Incoming resources	Resources expended	Transfers	Balance at 30 September 2021
	£	£	£	£	£	£	£	£
Architectural Heritage Fund (PVR)	14,723	(26,446)	11,723	-	-	-	-	-
Architectural Heritage Fund (CRP)	-	-	-	-	24,800	(5,100)	-	19,700
Historic England Fund	-	-	-	-	29,266	(33,945)	4,679	-
	<u>14,723</u>	<u>(26,446)</u>	<u>11,723</u>	<u>-</u>	<u>54,066</u>	<u>(39,045)</u>	<u>4,679</u>	<u>19,700</u>

The Architectural Heritage Fund PVR grant was awarded for the charity's Project Viability Report, completed in March 2020.

The Architectural Heritage Fund CRP grant, awarded in December 2020, covered marketing, business planning and audience development.

The Trust obtained a grant from Historic England's Heritage At Risk Fund to cover badly needed repairs to the Old Forge, some of which had been caused by trespassers during the 2020 lockdowns. Three quotes were obtained and the contract awarded to local firm P.R.Alcock & Sons with the lowest tender. The work was supervised by the charities Architects and completed in April 2021. Tooley's Forge made a major contribution to the works, building the improved railings overlooking the Forge.



TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 September 2021 are represented by:						
Current assets/ (liabilities)	33,176	-	33,176	95	-	95
	<u>33,176</u>	<u>-</u>	<u>33,176</u>	<u>95</u>	<u>-</u>	<u>95</u>

13 Related party transactions

There were no disclosable related party transactions during the period (2020: £10,000).

TOOLEY'S BOATYARD TRUST

England & Wales - Charity number 1182371

Accounts

Charity Registration No. 1182371

TOOLEY'S BOATYARD TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2020

TOOLEY'S BOATYARD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J R Madden	(Appointed 19 March 2019)
	Mr R Langton	(Appointed 19 March 2019)
	Mr D Clacher	(Appointed 19 March 2019)
	Mr J Spratt	(Appointed 19 March 2019)
	Dr C Saffin	(Appointed 27 March 2019)
	Mr R Oddy	(Appointed 10 September 2019)
	Mr M Phillips	(Appointed 30 September 2019)
	Mr O Kyffin	(Appointed 27 November 2019)
	Ms Y Kaduji	(Appointed 18 August 2020)

Charity number 1182371

Principal address 47 South Street
Middle Barton
Chipping Norton
OX7 7BU

Independent examiner Ellacotts LLP
Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

Bankers NatWest
1 Town Hall Buildings
Bridge Street
Banbury
Oxfordshire
OX16 5JS

TOOLEY'S BOATYARD TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

TOOLEY'S BOATYARD TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 6 SEPTEMBER 2020

The Trustees present their report and financial statements for the period ended 6 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and "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 2019)".

Objectives and activities

The Trust's objectives are

1) To advance the education of the public by establishing Tooley's Boatyard as a working heritage centre of narrowboat maintenance and construction designed to enhance public understanding of narrowboats and canal life and the key role played by Banbury, and Tooley's Boatyard in particular, in the history of canals.

2) To preserve for the public benefit Tooley's Boatyard as a building of historic interest.

The Trust was formed in March 2019 and raised funds, half from the Architectural Heritage Fund and half from local donors, to commission a Project Viability Study.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

The major achievement of the Trust's first year was the Project Viability Report, a 500-page document produced by a team of well-established consultants and setting out several options for the way forward. The Report was presented to the Trustees shortly before the first Lockdown and as a result had to be put on hold until the opportunities for major fund-raising become available again. The Report's recommendations will form the basis of the Trust's activities post-Covid.

Financial review

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

TOOLEY'S BOATYARD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 6 SEPTEMBER 2020

Structure, governance and management

The Trust is a Charitable Incorporated Organisation (CIO).

The Trustees who served during the period and up to the date of signature of the financial statements were:

Mr J R Madden	(Appointed 19 March 2019)
Mr R Langton	(Appointed 19 March 2019)
Mr D Clacher	(Appointed 19 March 2019)
Mr J Spratt	(Appointed 19 March 2019)
Ms J Muskett	(Appointed 19 March 2019 and resigned 1 September 2019)
Mr N Poole	(Appointed 19 March 2019 and resigned 10 September 2019)
Mr R Stevens	(Appointed 19 March 2019 and resigned 25 November 2019)
Dr C Saffin	(Appointed 27 March 2019)
Mr R Oddy	(Appointed 10 September 2019)
Mr M Phillips	(Appointed 30 September 2019)
Ms L Lake	(Appointed 25 November 2019 and resigned 11 April 2020)
Mr O Kyffin	(Appointed 27 November 2019)
Ms Y Kaduji	(Appointed 18 August 2020)

All appointments subsequent to 19 March 2019 were approved by the existing Trustees at the time.

None of the Trustees has any beneficial interest in the company. In the event of the CIO being wound up, the Trustees have no liability.

The Trustees' report was approved by the Board of Trustees.



.....
Mr J R Madden

Trustee

Dated: 2/03/21

TOOLEY'S BOATYARD TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF TOOLEY'S BOATYARD TRUST

I report to the Trustees on my examination of the financial statements of Tooley's Boatyard Trust (the Trust) for the period ended 6 September 2020.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Charlotte Toemaes BSc FCA

Ellacotts LLP

Countrywide House

23 West Bar

Banbury

Oxfordshire

OX16 9SA

Dated: 05/08/21.....

TOOLEY'S BOATYARD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 6 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>				
Donations and legacies	3	16,461	14,723	31,184
Other trading activities	4	1,203	-	1,203
Total income		17,664	14,723	32,387
<u>Expenditure on:</u>				
Charitable activities	5	5,846	26,446	32,292
Net incoming/(outgoing) resources before transfers		11,818	(11,723)	95
Gross transfers between funds		(11,723)	11,723	-
Net income for the year/ Net movement in funds		95	-	95
Fund balances at 7 March 2019		-	-	-
Fund balances at 6 September 2020		95	-	95

The statement of financial activities includes all gains and losses recognised in the period.

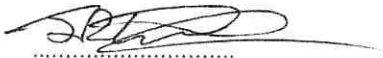
All income and expenditure derive from continuing activities.

TOOLEY'S BOATYARD TRUST

BALANCE SHEET AS AT 6 SEPTEMBER 2020

	Notes	2020 £	£
Current assets			
Cash at bank and in hand		2,256	
Creditors: amounts falling due within one year	9	<u>(2,161)</u>	
Net current assets			<u>95</u>
Income funds			
Unrestricted funds			<u>95</u>
			<u>95</u>

The financial statements were approved by the Trustees on 2/08/21



Mr J R Madden
Trustee

TOOLEY'S BOATYARD TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2020

1 Accounting policies

Charity information

Tooley's Boatyard Trust is a Charitable incorporated organisation.

The financial statements for Tooley's Boatyard Trust have been prepared for the 18 month period 7 March 2019 to 6 September 2020.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011 and "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 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is accounts for on an accruals basis and has been classified under headings that aggregate all cost related to the category, Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 6 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

Tooley's Boatyard Trust was not registered for Value Added Tax during the year. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 6 SEPTEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £
Donations and gifts	15,075	14,723	29,798
Gift aid	1,386	-	1,386
	16,461	14,723	31,184
	16,461	14,723	31,184

4 Other trading activities

	Unrestricted funds
	2020 £
Sponsorships and social lotteries	1,203
	1,203
	1,203

5 Charitable activities

	2020 £
Professional fees	29,406
Share of support costs (see note 6)	1,886
Share of governance costs (see note 6)	1,000
	32,292
	32,292
Analysis by fund	
Unrestricted funds	5,846
Restricted funds	26,446
	32,292
	32,292

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 6 SEPTEMBER 2020

6 Support costs

	Support costs £	Governance costs £	2020 £
Professional fees	1,719	-	1,719
Advertising	167	-	167
Accountancy fees	-	1,000	1,000
	<u>1,886</u>	<u>1,000</u>	<u>2,886</u>
Analysed between Charitable activities	<u>1,886</u>	<u>1,000</u>	<u>2,886</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the period.

8 Employees

There were no employees during the period.

9 Creditors: amounts falling due within one year

	2020 £
Trade creditors	1,161
Accruals and deferred income	1,000
	<u>2,161</u>

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 6 September 2020 £
	Incoming resources £	Resources expended £	Transfers £	
Architectural Heritage Fund	14,723	(26,446)	11,723	-
	<u>14,723</u>	<u>(26,446)</u>	<u>11,723</u>	<u>-</u>

The architectural heritage fund was set up to contribute to the charities project viability study.

TOOLEY'S BOATYARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 6 SEPTEMBER 2020

11 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 6 September 2020 are represented by:			
Current assets/(liabilities)	95	-	95
	<u>95</u>	<u>-</u>	<u>95</u>

12 Related party transactions

During the period the Trust received donations of £5,000 from trustee individuals and £5,000 from companies that trustees are connected to.