

# WESTMINSTER BOATING BASE

England & Wales · Charity number 299412

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1989-04-26

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

## Contact

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**Address** Westminster Boating Base  
136 Grosvenor Road  
London  
SW1V 3JY

**Phone** 02078217389

**Email** [enquiries@westminsterboatingbase.co.uk](mailto:enquiries@westminsterboatingbase.co.uk)

**Website** [www.westminsterboatingbase.co.uk](http://www.westminsterboatingbase.co.uk)

## Activities

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**Objects:** TO HELP EDUCATE YOUNG PEOPLE THROUGH THEIR LEISURE-TIME ACTIVITIES SO TO DEVELOP THEIR PHYSICAL MENTAL AND SPIRITUAL CAPACITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED.

**Activities:** On a daily basis, throughout the year, the Charity's objectives are pursued via the teaching of sailing, kayaking, canoeing and powerboating on the River Thames in central London. Young people between the ages of 10 and 23 are able to gain annual membership for a self-determined donation to the Charity.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED - IN PRACTICE WESTMINSTER
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31		-	-	-
2024-03-31	£293,384	£364,304	-	-
2023-03-31	£284,602	£414,783	-	-
2022-03-31	£244,670	£318,558	-	-
2021-03-31	£379,426	£198,700	-	-
2020-03-31	£382,797	£447,084	-	-

## Trustees

Name	Role	Appointed
Westminster Boating Base Trustee Limited		2025-01-14

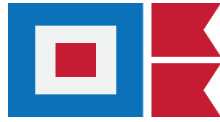
**WESTMINSTER BOATING BASE**

England & Wales - Charity number 299412

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# Accounts

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# Westminster Boating Base Trust

Charity Number C299412

## Trustees' Annual Report

1<sup>st</sup> APRIL 2023 – 31<sup>st</sup> MARCH 2024

*Inspiring Young People To Challenge Themselves*



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## BACKGROUND

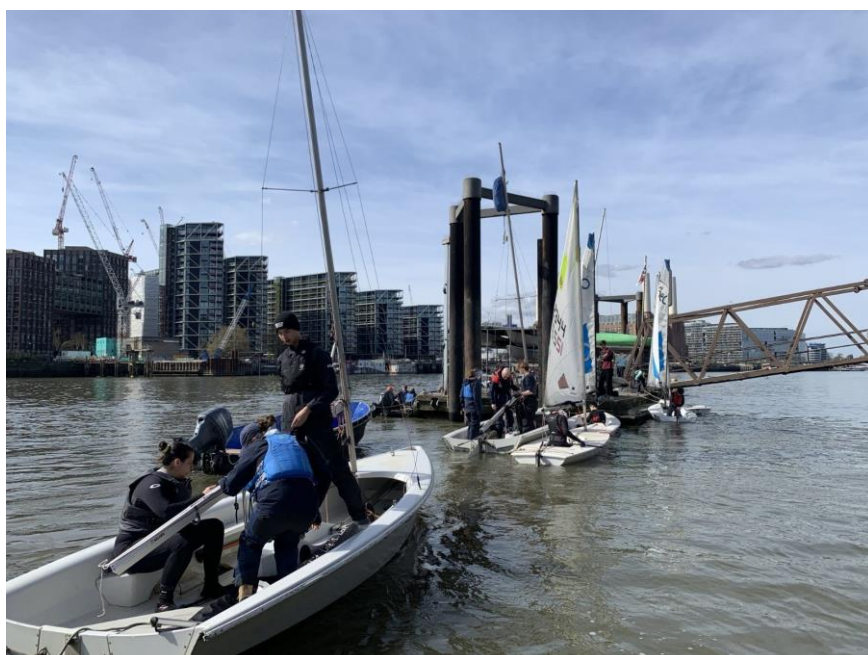
### ***Westminster Boating Base***

Westminster Boating Base (WBB) is an independent youth charity based in central London teaching dinghy sailing, powerboating, kayaking and canoeing on the river Thames. We are known as a well-established facility within the local community in south Westminster. Our aim is to bring together and nurture a living community for the benefit of young people, with a focus on active outdoor learning and broad-based skills development through the activities we offer. We are an accredited Royal Yachting Association (RYA) and British Canoeing (BC) training centre, and the only watersports centre operating in the London borough of Westminster.

WBB was established in 1975 and is constituted under a deed of trust as ratified in the Declaration of Trust of 9<sup>th</sup> May 1988. The Trustees confirm they have complied with their duty as stipulated in the Charities Act 2011, having due regard to public benefit guidance published by the Charity Commission. The primary objective of the charity, as stated in the Trust Deed, is: *"To help educate young people through their leisure time activities, so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved"*.

### ***What we do***

Our charitable objectives are achieved by providing watersports tuition to young people aged 10 to 23, providing access to sailing, kayaking, canoeing, powerboating and related shore-based learning and development activities.



We operate year-round and offer a wide-ranging activity programme consisting of a regular seasonal schedule of weekday and weekend members' sessions, weekend adult courses, a weekly older adults' session (the UpperDeckers) and a summer youth activity programme. Youth users can attend either as individual members or as part of school, youth or community groups. While adult activities are not our primary charitable focus, they are a vital part of our operations both as a funding stream and as a source of volunteers who provide valued time and skills to support the charity.

### ***Who benefits***

We seek to offer a programme that provides holistic development opportunities to young people in the context of their wider lives, families, education and other local community connections. We also provide an active activity programme for older adults and support ample volunteering opportunities for people of all ages.

All our users have the opportunity to work towards completion of nationally recognised watersports qualifications and to compete in local and national paddlesport and sailing competitions. We also regularly support members across the age range to gain coaching and instructor accreditations.

The benefits to our regular users – particularly our youth members – are far-reaching, extending well beyond acquiring watersports skills. All our water-based teaching and supplementary activities provide integrated opportunities that support the development of wider life skills, building communication, resilience and leadership abilities and helping young people to gain a better understanding of themselves, their peers and their interaction with their wider environment.

Until the previous reporting year, youth membership was charged at a nominal rate of £15 per year, waived for youth users from disadvantaged backgrounds, with no additional fees charged for on-site activities. Our youth fees had been maintained at this highly subsidised rate thanks to income generated from other sources. From the start of the 2023-24 season, the payment structure was revised due to the sustained reduction in income from events and external funding. Under the new payment model, youth members pay an annual joining/renewal fee of £10, plus a minimum monthly charge of £7.50 (with the option to contribute more for those who can afford to). This remains a significant subsidy for regular users, based on an approximate session cost of £20 per youth user.

### ***Financing***

The charity generates income principally through the following streams:

- Grants and donations. We receive no fixed or regular local authority funding, but apply for funding from a range of sources including Westminster council, charitable sector funds, private foundations and corporate sector partners. The majority of such funding is awarded for capital projects (e.g. replacement of equipment, building renovations) but we also receive grants to fund specific activity (e.g. sponsorship for schools sessions, youth holiday courses etc.). Small sums are

received regularly in donations from members and we have periodically received larger donations from local community benefactors;

- Delivery of adult and school watersports sessions throughout the year;
- Events hire of our premises. This aspect of our operations is run in partnership with a contracted events company, the Admirable Crichton.

The Director has served as the primary fundraiser, assisted by the Trustees and volunteers. Although we have historically been awarded more regular valuable grants from local council funds and specific grant-making organisations, increasingly restrictive application criteria for funding available in recent years has limited our income from this previously key income stream.



### ***Our team***

Throughout the 2023-24 season, the WBB team consisted of three employed staff: the Director, the Chief Watersports Instructor and the Senior Sailing & Powerboating Instructor. Alongside the core staff, we work with a larger team of freelance sessional coaches and volunteers. We utilised the services of 5 freelancers new to us during this reporting year.

An external human resources service provider, Croner, is contracted.

Our instructor team are all qualified, experienced watersports coaches holding relevant qualifications from the Royal Yachting Association (RYA) and British Canoeing (BC), national governing bodies for sailing/powerboating and paddlesports respectively. The whole instructor team bring a wide-ranging set of skills and experience that facilitate the delivery of a diverse activities programme, as well as supporting other crucial aspects of our operations including supervision, programme planning/development and equipment maintenance.

During 2023, sustained scrutiny of the organisation's financial position, which was affected by numerous factors increasing operating costs and compromising previously robust income streams outlined comprehensively in internal documents, prompted a review of our ongoing operation including staffing structure. This ultimately culminated in the decision to initiate a process of redundancy for the Director and Senior Sailing & Powerboating Instructor at the end of this reporting period, in the context of the Trustees exploring means to secure the ongoing long-term operation of WBB. Both staff remained employed at the close of the financial year 2023/24, but with their employment due to terminate in summer 2024.

## DELIVERY OF THE CHARITY’S OBJECTIVES

### *Summary of deliverables*

Youth: 2,357 visits / 11,131 hours

Adult: 1,389 visits / 9,145 hours

### *National accreditations awarded*

- Kayaking:
  - BC Paddlepower Start Award            80 Youth
  - BC Discover Award                        2 Youth, 3 Adult
  - BC Explore Award                         4 Youth
- Sailing
  - RYA Youth Scheme                        Discover Sailing 30, Stage 1, 6, Stage 2, 3, Stage 3, 1
  - RYA Adult Scheme                        Level 1 &2, 46
- Powerboating
  - RYA Level 2 Powerboat Handling       31 Youth, 178 Adult

### *Activity programme*

Our watersports programme ran as usual throughout the year during this reporting period, consisting of a regular seasonal schedule of sailing and kayaking members’ sessions, schools sessions, a dinghy sailing race series (the Overbury Trophy series), school holiday activity programme, adult courses and a weekly UpperDecker Club session for older adults. RYA powerboating courses represented the mainstay of income generated by watersports.



We held a selection of special one-day sailing and kayaking events – a downriver sail to Greenwich, a downriver paddle, a visit on board the RRS Sir David Attenborough, our regular No Tide Day activity day and a Halloween evening kayaking session – as well as our annual members’ Christmas party.

We hosted a number of corporate groups for single-session sailing and kayaking visits, as well as a youth session for the local Pimlico Foundation charity, a session for the Cambridgeshire Youth Offending Service and a sail training event for House of Lords members.

We also ran two away trips for youth members during the summer holidays, a whitewater kayaking trip to France in July attended by 10 youth users, and a sailing trip to Lyme Bay in August attended by 14 youth users. The whitewater kayaking trip had previously been a popular staple fixture in our summer programme, but this was the first trip since 2019, revisiting the excellent whitewater course at St Pierre de Boeuf where many past trips had taken place.



## ***Youth Competitions***

### **Regional British Youth Sailing Championships**

WBB entered a sailing team in the Regional British Youth Sailing Championships, hosted at Queen Mary Sailing Club, in June. Eight youth sailors competed in the regatta fleet on behalf of WBB, putting on a fantastic performance and coming away with 4 gold medals racing in RS Feva dinghies.

### **London Youth Games**

The London Youth Games is a long-running annual event where young people compete to represent their borough in a range of sports disciplines. WBB has traditionally put forward and coached watersports teams on behalf of Westminster borough.

This year, the event took place in June the weekend after the Regional Championships, making for a busy schedule for our sailing team members. Sailing and kayaking teams were entered. A new format to the sailing regatta saw us enter competitors into three singlehanded dinghy classes. WBB was awarded an individual gold in the Hartley 10 class, and bronze in the Fusion class.

## ***The UpperDeckers***

Our UpperDecker programme provides watersports for Westminster residents aged 50 and over. The aim of this long-running project is to improve the physical and mental wellbeing of older adults, provide volunteering opportunities and prevent isolation. The project uses an early intervention approach to help the target group to retain civic participation and good health in retirement, preventing the onset of age-related health conditions that may limit mobility, participation in physical exercise and community engagement.



Over the years, UpperDecker participants have consistently become heavily involved in the Base's activities beyond the weekly sessions, bringing their experience and talents to bear in supporting management and fundraising activities, and helping repair and maintain the Base's fleet and facilities.

The project has continued to achieve those aims whilst helping older people to challenge themselves and learn exhilarating watersports skills, with a new supplementary activity programme this year. Sessions took place on Mondays through the year with 357 attendances totalling 932 activity hours, with kayaking and powerboating on offer. A 3-hour arts session provided by local charity ETAT ran alongside the watersports sessions each week.

### ***Instructor development***

Supporting members to develop their potential within the club is an important focus of our instructor team's work, including providing opportunities to gain nationally accredited coaching qualifications which they may go on to use with us and beyond. We recognise that giving young people responsibility can have a lasting impact on their attitudes and learning potential, develop a positive and outwardly-minded outlook, foster ambition and support development of transferable teamwork and leadership skills.

Three of our youth users who attended initially via school sessions were trained and supported over this reporting period to prepare for British Canoeing coaching qualifications, which they gained in early 2024.

We have further been privileged to benefit from the support of many members – youth and adult – who have committed time, skills and effort on a voluntary basis for the club to support numerous aspects of our operations.

## PARTNERSHIPS

### *Working in partnership to channel resources to disadvantaged groups*

We work in partnership with numerous other local community-based organisations, aiming to attract participation particularly from target hard-to-reach groups and those most in need within our local area in Westminster. Our doors are open to all, however, and we welcome youth and adult members based across London and beyond.

We are members of ActiveWestminster, working with local community members and partner organisations to shape and integrate inclusive services aimed at increasing access to sport and active opportunities in the borough.

We continue to work closely with Westminster City Council (WCC) on a number of programmes focused on supporting the local community:

- Young Westminster Foundation
- Jack Petchey Award scheme
- Pimlico Foundation
- The UpperDecker programme for Westminster residents aged over 50, supported by ward funding



## **QUALITY, SAFETY AND ACCREDITATION**

In addition to the compliance obligations we are required to meet by the Charities Commission, HMRC and Companies House, we must meet the training centre quality standards set by the Royal Yachting Association (RYA) and British Canoeing (BC) Club Mark annually and those of the Adventure Activities Licensing Authority (AALA) biennially. The inspections of these three agencies comprehensively address all aspects of our operation encompassing health and safety, site maintenance, safeguarding and the content and quality of our teaching and training.

We hold an ActiveWestminster Mark, renewed until November 2024.

### ***Operational risks***

Operational risk is mitigated through the consistent and rigorous application of our Health and Safety policy, which takes account of all anticipated risks in the day-to-day operation of WBB and is reviewed and updated on a regular basis. We maintain a watersports Operations Manual, a comprehensive internal document containing guidelines and regulations governing the safe conduct of all activities on and off the water applicable to all staff, freelance instructors and volunteers. It also contains the WBB Safeguarding policy and protocols. The document is subject to regular updates, with a new version released formally every March prior to the start of the watersports season.

Activities with an operational risk profile that differs notably from usual activities, principally away trips, are subject to specific comprehensive risk assessments.

As identified by the Trustees, other major risks to which WBB is exposed, including non-operational risks, are summarised in a Trust Risk Register. This remains under regular review by The Director and Trustees.

## **THE TRUST (2023-2024)**

DR NIGEL BERMAN	Chair of the Trustees and Management Board member
MR CHRISTOPHER SLOAN	Trustee and Management Board Member
MR TOBY WATKIN	Trustee and Management Board Member
DR GABRIELLA BATHGATE	Trustee and Management Board Member
MR JONATHAN DRAKE WILKES	Trustee and Management Board Member (resigned June 2023)
CDR RODNEY CRAIG RN	WBB Director

### *Secretary and Treasurer to the Trust*

The Secretary to the Trust is the Director of WBB. The post of Treasurer to the Trust is vacant.

### *Principal Office of the Trust*

136 Grosvenor Road, London SW1V 3JY.

Premises are leased by Westminster City Council. Lease agreement expires 2037.

The Trustees have overall responsibility and accountability for the development of the charity. The day-to-day management of the charity and its subsidiary is delegated to the Director, who reports on a regular basis to the Chair of the Trustees, as well as attending and reporting at formal bi-monthly Trustee meetings.

### ***Independent examination***

Simon Poli,  
Smithfield Accountants LLP, Suite 1,  
Unit 2, Stansted Courtyard,  
Parsonage Road, Takeley, Essex, CM22 6PU.

**Banking**

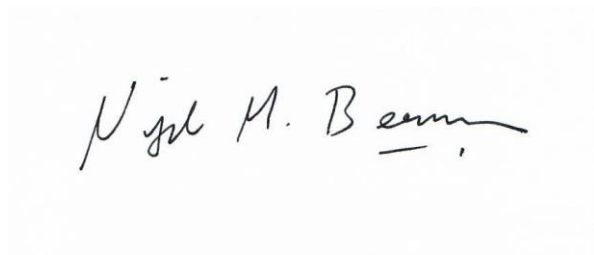
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4AQ.

**Statement of financial activities**

Independent Examiner’s Report to the Trustees of Westminster Boating Base and the consolidated statement of financial activities year to 31 March 2024 are filed separately

**Trustees’ statement**

This report was approved by the Trustees on **28<sup>th</sup> December 2025** and signed on their behalf by Dr N Berman.

A handwritten signature in black ink that reads "Nigel M. Berman". The signature is written in a cursive style with a horizontal line under the name.

**Dr Nigel Berman**

**Trustee and Chair of Trustees**



Registered number  
299412

Westminster Boating Base  
Report and Unaudited Accounts  
For The Year Ended 31 March 2024

Smithfield Accountants LLP  
Chartered Accountants  
Suite 1, Unit 2, Stansted Courtyard  
Parsonage Road, Takeley, Essex, CM22 6PU

## **Westminster Boating Base Charity Information**

### **Trustees**

Dr Nigel Berman  
Dr Gabriella Bathgate  
Mr Jonathan Drake-Wilkes  
Mr Christopher Sloan  
Mr Toby Watkin

### **Company secretary and director**

Mr Rodney Craig

### **Independent Examiner**

Simon Poli  
Smithfield Accountants LLP  
Suite 1, Unit 2, Stansted Courtyard  
Parsonage Road, Takeley, Essex, CM22 6PU

### **Bankers**

CAF Bank Ltd  
Kings Hill  
West Malling MW19 4TA

CCLA Fund Managers Ltd  
1 Angel Lane  
London EC4R 3AB

### **Registered Office**

Westminster Boating Base  
Dinorvic Wharf  
136 Grosvenor Road  
London SW1V 3JY

### **Registered Charity Number**

299412

**Westminster Boating Base  
Report and accounts  
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## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Charity Background**

Westminster Boating Base (WBB) is an independent youth charity based in central London teaching dinghy sailing, powerboating, kayaking and canoeing on the river Thames. We are an accredited Royal Yachting Association and British Canoeing training centre, and the only water sports centre operating in the London borough of Westminster.

WBB was established in 1975 and is constituted under a deed of trust, as ratified in the Declaration of Trust dated 9th May 1988. The Trustees confirm that they have complied with their duty as stipulated in the Charities Act 2011, having due regard to public benefit guidance published by the Charity Commission.

The primary objective of the charity, as stated in the Trust Deed, is: "To help educate young people through their leisure time activities, so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved".

#### **What We Do**

Our charitable objectives are achieved by providing water sports tuition to young people between the ages of 10 and 23, providing access to sailing, kayaking, canoeing, powerboating and related shore-based learning and development activities.

We operate year-round and offer a wide-ranging activity programme consisting of a regular seasonal schedule of weekday and weekend members' sessions, weekend adult courses, a weekly older adults' session (the UpperDeckers) and a summer youth activities programme.

Whilst adult activities are not our primary charitable focus, they are a vital part of our operations both as a funding stream and as a source of volunteers who provide valued time and skills to support the charity.

Youth membership is charged at a nominal rate of £15 per annum, waived for young people from disadvantaged backgrounds, with no additional fees charged for on-site activities. Youth users may also access our activities as part of school, youth or community groups. Our youth fees have been maintained at this highly subsidised low rate thanks to income generated from other sources.

#### **Who Benefits**

We are known as a well-established facility within the local community in south Westminster.

We seek to offer a programme that provides holistic development opportunities to young people in the context of their wider lives, families, education, and other local community connections. We also provide an active activity programme for older adults and support ample volunteering opportunities for people of all ages. Our aim is to bring together and nurture a local living community for the benefit of young people, with a focus on active outdoor learning and broad-based skills development through the activities we offer.

The benefits to our youth members are far-reaching, extending well beyond acquiring water sports skills. All our water-based teaching and supplementary activities serve to provide integrated opportunities to facilitate the development of key social and wider life skills, building communication, resilience and leadership abilities and helping young people to attain a better understanding of themselves, peer relationships and their interaction with the wider environment.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

Our members have the opportunity to work towards completion of nationally recognised water sports qualifications and to compete in local and national paddle-sport and sailing competitions. We also regularly support members across the age range to gain coaching and instructor accreditations.

#### **Our Team**

The current WBB team consists of three employed staff: the Director, the Chief Water Sports Instructor and the Senior Sailing & Powerboating Instructor. Alongside the core staff, we work with a larger team of freelance sessional coaches and volunteers. The whole instructor team bring a wide-ranging set of skills and experience that facilitate the delivery of a diverse water sports programme, as well as supporting other crucial aspects of our operations including supervision, programme planning and development, and equipment maintenance. Our instructor team are all qualified, experienced water sports coaches holding relevant qualifications from the Royal Yachting Association (RYA) and British Canoeing (BC), national governing bodies for sailing/powerboating and paddle sports respectively.

During part of this reporting period a part-time administrator was also employed. An external human resources service provider, Croner, is contracted.

#### **Trustee and Appointment**

The following served trustees of the Charity during the year:

Dr Nigel Berman  
Dr Gabriella Bathgate  
Mr Jonathan Drake-Wilkes (resigned 01.06.2023)  
Mr Christopher Sloan  
Mr Toby Watkin

Trustees are appointed at the recommendation of the existing trustees. Up to one person from each of Westminster Council, Thames Water Authority and London Council For Sport And Recreation may also serve on the board of trustees.

The following served as a director within the Charity's group during the year:

Mr Rodney Craig (resigned 25.10.2024)

#### **Fundraising**

The charity generates income principally through the following streams:

- Funding generated through delivery of adult and school water sports sessions throughout the year;
- Grants from a range of sources, including local council, charitable sector funds, private foundations and corporate sector partners;
- Running an events space social enterprise, hiring our premises for corporate events, weddings, film shoots and local associations. This aspect of our operations is run in partnership with a contracted events company, the Admirable Crichton.

The Director was the primary fundraiser, assisted by the Trustees and volunteers.

Although we have regularly been in receipt of valuable grants applied for from local council funds, we do not receive formal or regular funding from central and local government. Greater restrictions in the application criteria for funding available through many grant-making organisations in recent years has limited our income from this previously key stream, which has had the specific effect of excluding some key groups that WBB has previously supported.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Delivery of the charity's objectives**

The charity continued to deliver its objectives during the year, albeit at a reduced level, while the trustees determined a suitable plan for the future of the charity's operations.

#### **Financial review**

The charity has managed to reduce its deficit during the year, principally by controlling costs, while the trustees determined a suitable plan for the future of the charity's operations.

#### **Quality, safety and accreditation**

In addition to the compliance obligations, we are required to meet by the Charities Commission, HMRC and Companies House, we must meet the training centre quality standards set by the Royal Yachting Association (RYA) and British Canoeing (BC) Club Mark annually and those of the Adventure Activities Licensing Authority (AALA) biennially. The inspections of these three agencies comprehensively address aspects of our operation encompassing health and safety, site maintenance, safeguarding and the content and quality of our teaching and training.

#### **Risk Management**

The trustees actively reviews the major risks that the Charity faces on a regular basis and believes that sufficient resources to provide for protection against adverse financial and other developments are provided by a combination of:

- Maintenance of financial reserves at a prudent level, with a proportion of the Charity's cash deposits held interest bearing accounts.
- Periodic review (and the implementation of changes where necessary) of the operational controls that are in place, particularly in relation to investments, banking and the approval and payment of grants and annual grantees.
- When available at acceptable premium rates, insurance on certain classes of risk.

#### **Operational risks**

Operational risk is mitigated through the consistent and rigorous application of our Health and Safety Policy. This takes account of all anticipated risks in the day-to-day operation of WBB and is reviewed and updated on a regular basis. We maintain a water sports Operations Manual, a comprehensive internal document containing guidelines and regulations governing the safe conduct of all activities on and off the water applicable to all staff, freelance instructors and volunteers. It also contains the WBB Safeguarding Policy and protocols. The document is also subject to regular updates, with a new version released formally every March prior to the start of the water sports season.

Activities with an operational risk profile that differs notably from usual activities, principally away trips for sailing and kayaking, are subject to a specific and comprehensive risk assessment.

As identified by the Trustees, other major risks to which WBB is exposed, including nonoperational risks, are summarised in a Trust Risk Register. This remains under constant review by The Director and Trustees/management board.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Reserves and Reserves Policy**

It is the policy of the trustees to maintain unrestricted funds at a level that equates to a minimum of 12 months' unrestricted expenditure. The charity has significantly curtailed its operations, and revised this amount down to £300,000 (2023 - £400,000). Such funds have been maintained at this level throughout the year. At the year end date the trustees do not think that the charity can continue to operate for two more years. At the year end date the trustees were looking to merge the charity's operations with another charity, so that the operations can continue. At the date of this report, this takeover had been agreed. Please see note 21.

#### **Organisation and Decision Making**

The trustees delegate the day to day responsibility of achieving the Charity's objectives to the staff of the charity and its subsidiary. The board of trustees makes decisions on the activities and direction of the charity. The trustees regularly meet to review these activities and make decisions as to the strategic direction the Charity should take, and communicate this to those responsible for delivery. The Board of Management works with the trustees in an advisory capacity to make recommendations on decisions and nominations for the board of trustees.

#### **Trustee Induction and Training**

The Charity has a policy to appoint Directors who are familiar with Charity Law. In order to assist in the running of the Charity, documentation has been prepared setting out the constitution, objects and running of the Charity.

#### **Trustee Responsibilities for the Financial Statements**

The Trustee is responsible for preparing the Trustee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustee 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 Trustee is 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 and statements of recommended practice 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 operation.

The Trustee is responsible for keeping proper records which disclose with reasonable accuracy the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustee is also responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Post Balance Sheet Events**

At the date of this report the charity had been taken over by Greenwich Leisure Limited, who are continuing the charity's operations, with the support of the previous trustees. In anticipation of this arrangement, the structure of the charity was changed to have a single corporate trustee Westminster Boating Base Trustee Ltd, of which the previous trustees of the charity are directors and members. Greenwich Leisure Limited then took over control of the corporate trustee on the acquisition. See note 21.

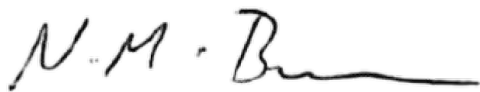
#### **Public Benefit Statement**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's objectives and in planning future activities.

Westminster Boating Base teaches of sailing, kayaking, canoeing and powerboating on the River Thames in central London. Giving opportunities for young people and others to develop their physical, mental and spiritual capacities.

The Trustee confirms that it has complied with Section 17 (5) of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on Public Benefit, 'Charities and Public Benefit'.

This report was approved by the board on 22 August 2025 and signed by its order.



Dr N Berman

On behalf of the board of directors of trustee Westminster Boating Base Trustee Limited

**Westminster Boating Base**  
**Independent examiner's report**  
**to the trustee of Westminster Boating Base**

I report to the trustee on my examination of the accounts of Gardner's Trust for the Blind (the 'Trust') for the year ended 31st March 2024, which are set out on pages 8 to 17.

**Responsibilities and basis of report**

As the charity trustee of the 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 Trustee'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 2011 Act.

**Emphasis of matter**

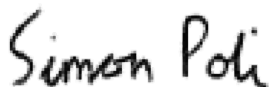
At the date of approval of the accounts, the takeover of the charity's assets, liabilities and operations by Greenwich Leisure Limited had been formally agreed and was underway. I have relied upon this information on concluding that the going concern basis is being used appropriately. I would draw the user's attention to note 21 for more detail. This does not affect my opinion on the financial statements.

**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 the 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Poli  
Smithfield Accountants LLP  
Suite 1, Unit 2, Stansted Courtyard  
Parsonage Road, Takeley, Essex, CM22 6PU

22 August 2025

**Westminster Boating Base**  
**Consolidated Statement of Financial Activities**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
<b>Income</b>						
Donations and legacies (note 2)	65,075	-	65,075	20,488	41,770	62,258
Charitable activities (note 3)	36,729	-	36,729	22,113	2,520	24,633
Trading activities (note 4)	184,177	-	184,177	193,682	-	193,682
Other income	7,403	-	7,403	4,029	-	4,029
<b>Total income</b>	<b>293,384</b>	<b>-</b>	<b>293,384</b>	<b>240,312</b>	<b>44,290</b>	<b>284,602</b>
<b>Expenditure</b>						
Raising funds (note 5)	6,128	-	6,128	38,621	-	38,621
Charitable activities (note 6)	288,558	-	288,558	305,753	34,290	340,043
Governance costs (Note 7)	69,618	-	69,618	36,119	-	36,119
<b>Total expenditure</b>	<b>364,304</b>	<b>-</b>	<b>364,304</b>	<b>380,493</b>	<b>34,290</b>	<b>414,783</b>
<b>Net deficit for the year</b>	<b>(70,920)</b>	<b>-</b>	<b>(70,920)</b>	<b>(140,181)</b>	<b>10,000</b>	<b>(130,181)</b>
Transfer between funds	-	-	-	10,000	(10,000)	-
<b>Net movement in funds</b>	<b>(70,920)</b>	<b>-</b>	<b>(70,920)</b>	<b>(130,181)</b>	<b>-</b>	<b>(130,181)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>511,394</b>	<b>-</b>	<b>511,394</b>	<b>641,575</b>	<b>-</b>	<b>641,575</b>
<b>Total funds carried forward</b>	<b>440,474</b>	<b>-</b>	<b>440,474</b>	<b>511,394</b>	<b>-</b>	<b>511,394</b>

There were no recognised gains or losses for 2023 or 2024 other than those included in the statement of financial activities.  
None of the Charity's activities were acquired or discontinued in the above two financial years.

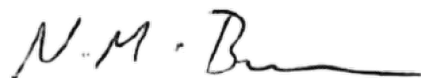
**Westminster Boating Base**

Registered number: 299412

**Balance Sheets  
as at 31 March 2024**

	Notes	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
<b>Fixed assets</b>					
Tangible assets	3	334,727	351,151	333,200	349,115
Investments	12	-	-	4	4
		<u>334,727</u>	<u>351,151</u>	<u>333,204</u>	<u>349,119</u>
<b>Current assets</b>					
Debtors	13	18,680	26,424	10,000	22,291
Cash at bank		115,742	178,124	96,867	157,505
		<u>134,422</u>	<u>204,548</u>	<u>106,867</u>	<u>179,796</u>
<b>Creditors: amounts falling due within one year</b>	14	(28,675)	(44,305)	(48,383)	(89,377)
<b>Net current assets</b>		<u>105,747</u>	<u>160,243</u>	<u>58,484</u>	<u>90,419</u>
<b>Net assets</b>		<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>
<b>Reserves</b>					
Restricted funds	15	-	-	-	-
Unrestricted funds	15	440,474	511,394	391,688	439,538
<b>Total reserves</b>	17	<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>

The accounts were approved by the board of trustees on 22 August 2025 and signed on its behalf.



Dr N Berman

On behalf of the board of directors of trustee Westminster Boating Base Trustee Limited

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**1 Accounting policies**

**a) Statutory Information**

Westminster Boating Base is a charity, domiciled in England and Wales, registration number 299412. The registered office is Westminster Boating Base, 136 Grosvenor Road, London, SW1V 3JY.

**b) Basis of Preparation**

The financial statements have been prepared in accordance with the Charity's trust deed, 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)".

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

No separate statement of financial activities has been presented for the charity alone as permitted by Section 24 of the Charities SORP (FRS 102).

The deficit for the year dealt with in the accounts of the charity was £70,920 (2023: deficit of £130,181).

The trustees considers that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment having taken into account the current financial climate, their future plans for the charity and in respect of a period of at least one year from the date of approval of these financial statements. See note 21.

**c) Critical Accounting Estimates And Areas Of Judgment**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Fixed assets are written off over their estimated useful lives as set out above. If actual useful lives differ from those expected this may have a material effect on the financial statements.

In the opinion of the Trustees there no other estimates or judgements that have a material impact on the financial statements.

**d) Income**

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

Income comprises donations, income from charitable activities, income from other trading activities, investment income and other income.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**e) Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

. Raising funds includes all expenditure associated with raising funds for the charity. This includes an allocation of support costs.

. Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the costs of courses, educational visits and other events, and an allocation of support costs.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs are costs relating purely to administration and compliance, without a direct benefit to the charity delivering its objectives.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities. All expenditure is inclusive of irrecoverable VAT.

**f) Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Buildings & Piers	Over the term of the lease
Leasehold Improvements	10% Reducing Balance
Boats & Equipment	10% Reducing Balance
Minibus	25% Reducing Balance
Office equipment	10% Reducing Balance

**g) Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

**h) Creditors and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

***j) Financial instruments***

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short-term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

***j) Pensions***

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the scheme in respect of the year.

***k) Fund Accounting***

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2 Income from donations	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds £	Unrestricted Funds	Restricted Funds	Total Funds £
Donations	17,036	-	17,036	10,388	3,700	14,088
Legacies	-	-	-	-	-	-
Grants	48,039	-	48,039	10,100	38,070	48,170
	<u>65,075</u>	<u>-</u>	<u>65,075</u>	<u>20,488</u>	<u>41,770</u>	<u>62,258</u>

3 Income from charitable activities	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds £	Unrestricted Funds	Restricted Funds	Total Funds £
Youth boating activities	34,339	-	34,339	22,113	2,520	24,633
Other	2,390	-	2,390	-	-	-
	<u>36,729</u>	<u>-</u>	<u>36,729</u>	<u>22,113</u>	<u>2,520</u>	<u>24,633</u>

4 Trading activities	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds £	Unrestricted Funds	Restricted Funds	Total Funds £
Adult courses	115,729	-	115,729	116,831	-	116,831
Rental income	68,448	-	68,448	76,551	-	76,551
Other trading income	-	-	-	300	-	300
	<u>184,177</u>	<u>-</u>	<u>184,177</u>	<u>193,682</u>	<u>-</u>	<u>193,682</u>

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**5 Expenditure on raising funds**

			<b>2024</b>			<b>2023</b>
	Unrestricted	Restricted	£	Unrestricted	Restricted	£
	Funds	Funds	Total	Funds	Funds	Total
			Funds			Funds
Fundraising expenses	-	-	-	-	-	-
Trading costs	6,128	-	6,128	38,621	-	38,621
	<u>6,128</u>	<u>-</u>	<u>6,128</u>	<u>38,621</u>	<u>-</u>	<u>38,621</u>

**6 Expenditure on charitable activities**

			<b>2024</b>			<b>2023</b>
	Unrestricted	Restricted	£	Unrestricted	Restricted	£
	Funds	Funds	Total	Funds	Funds	Total
			Funds			Funds
Freelance instructors	50,111	-	50,111	37,823	20,220	58,043
Boat repairs and maintenance	6,493	-	6,493	556	11,450	12,006
Training costs	310	-	310	3,710	-	3,710
External water sports activities	142	-	142	1,428	-	1,428
Staff costs	124,782	-	124,782	139,246	-	139,246
Depreciation	43,561	-	43,561	59,727	-	59,727
Support costs (note 7)	63,159	-	63,159	63,263	2,620	65,883
	<u>288,558</u>	<u>-</u>	<u>288,558</u>	<u>305,753</u>	<u>34,290</u>	<u>340,043</u>

**7 Governance costs**

			<b>2024</b>			<b>2023</b>
	Unrestricted	Restricted	£	Unrestricted	Restricted	£
	Funds	Funds	Total	Funds	Funds	Total
			Funds			Funds
Bank charges	3,635	-	3,635	224	-	224
Independent examination and account	21,409	-	21,409	10,286	-	10,286
Admin assistance	13,069	-	13,069	10,732	-	10,732
Office	1,493	-	1,493	3,585	-	3,585
Accountancy	3,244	-	3,244	3,244	-	3,244
Miscellaneous	4,630	-	4,630	8,048	-	8,048
Other legal and professional fees	22,138	-	22,138	-	-	-
	<u>69,618</u>	<u>-</u>	<u>69,618</u>	<u>36,119</u>	<u>-</u>	<u>36,119</u>

**8 Net deficit**

This is stated after charging:	<b>2024</b>	<b>2023</b>
	£	£
Depreciation of tangible fixed assets:		
Owned by the charitable group	43,561	59,727
Lease payments recognised as an expense	12,125	9,460
Independent examiner's fee for independent examination	4,800	4,974
Independent examiner's fee for other work	<u>9,600</u>	<u>8,639</u>

**9 Independent examiner's remuneration**

The Independent Examiner's remuneration amounts to £4,800 (2023 – £4,974), and accountancy fees of £9,600 (2023 – £8,639).

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**10 Staff costs**

Staff costs were as follows:	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	109,463	122,062
Social security costs	6,370	8,769
Other pension costs	8,949	8,415
	<u>124,782</u>	<u>139,246</u>

The charity employed 3 members of staff during the year (2023 – 3).

No employee earned more than £60,000 per annum in either 2024 or 2023.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the Trustees and the CEO of the charity.

None of the Trustees received any remuneration in respect of their services during the year nor any reimbursement of expenses from the charity (2023 - none).

Remuneration of the key management personnel including employer's national insurance and pension contributions amounted to £49,186 (2023 – £49,186).

**11 Tangible fixed assets**

<b>Group and Charity</b>	Leasehold Buildings and Piers £	Boats and Equipment £	Minibus £	Office equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 April 2023	914,001	188,428	33,000	15,203	1,150,632
Additions	-	25,813	-	1,324	27,137
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2024	<u>914,001</u>	<u>214,241</u>	<u>33,000</u>	<u>16,527</u>	<u>1,177,769</u>
<b>Depreciation</b>					
Fund transfers	641,281	142,475	8,250	7,475	799,481
Charge for the year	28,986	7,482	6,188	905	43,561
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2024	<u>670,267</u>	<u>149,957</u>	<u>14,438</u>	<u>8,380</u>	<u>843,042</u>
<b>Net book value</b>					
At 31 March 2024	<u>243,734</u>	<u>64,284</u>	<u>18,562</u>	<u>8,147</u>	<u>334,727</u>
At 31 March 2023	<u>272,720</u>	<u>45,953</u>	<u>24,750</u>	<u>7,728</u>	<u>351,151</u>

**12 Fixed asset investments**

Shares in group undertakings <i>Charity</i>	<b>2024</b>	<b>2023</b>
	£	£
Shares in group undertakings	<u>4</u>	<u>4</u>
	<b>2024</b>	<b>2023</b>
<i>Charity investments at market value comprise</i>	£	£
UK Group Undertakings	<u>4</u>	<u>4</u>

The trustees hold the shares in the subsidiary Westminster Boating Base Limited on behalf of the charity.

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

Subsidiary name	Westminster Boating Base Limited
Company registration number	02235218
Basis of control	Ownership of equity shares
Equity shareholding %	100%

	<b>2024</b>	<b>2023</b>
	£	£
Total assets as at 31 March	65,339	74,260
Total liabilities as at 31 March	<u>(16,549)</u>	<u>(14,651)</u>
Total equity as at 31 March	<u>48,790</u>	<u>59,609</u>
Income for the year	186,104	192,695
Expenditure for the year	<u>(196,923)</u>	<u>(138,120)</u>
(Loss)/Profit for the year	<u>(10,819)</u>	<u>54,575</u>

**13 Debtors**

	Group		Charity	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
Trade debtors	18,680	25,981	10,000	21,848
Accrued income and prepayments	-	443	-	443
Amounts owed to group undertakings	-	-	-	-
	<u>18,680</u>	<u>26,424</u>	<u>10,000</u>	<u>22,291</u>

**14 Creditors: amounts falling due within one year**

	Group		Charity	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
Trade creditors	15,459	24,089	9,670	21,520
Owed to group undertakings	-	-	36,256	47,472
Other taxation and social security	9,147	12,418	1,346	3,216
Other creditors	-	-	-	2,596
Accruals and deferred income	4,069	7,798	1,111	14,533
	<u>28,675</u>	<u>44,305</u>	<u>48,383</u>	<u>89,337</u>

**15 Statement of funds**

	At 1 April 2023	Income	Expenditure	Transfers in/out	At 31 March 2024
	£	£	£	£	£
<b>Designated funds</b>					
Fixed asset fund	330,544	-	-	-	330,544
<b>General funds</b>					
General funds	180,850	293,384	(364,304)	-	109,930
Total unrestricted funds	<u>511,394</u>	<u>293,384</u>	<u>(364,304)</u>	<u>-</u>	<u>440,474</u>
<b>Restricted funds</b>					
Miscellaneous Youth Boating	-	-	-	-	-
Minibus	-	-	-	-	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>511,394</u>	<u>293,384</u>	<u>(364,304)</u>	<u>-</u>	<u>440,474</u>

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

<b>Statement of funds - prior year</b>	At 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	<b>At 31 March 2023 £</b>
<b>Designated funds</b>					
Fixed asset fund	357,698	-	(59,680)	32,526	330,544
<b>General funds</b>					
General funds	283,877	240,312	(320,813)	(22,526)	180,850
Total unrestricted funds	641,575	240,312	(380,493)	10,000	511,394
<b>Restricted funds</b>					
Miscellaneous Youth Boating	-	34,290	(34,290)	-	-
Minibus	-	10,000	-	(10,000)	-
Total restricted funds	-	44,290	(34,290)	(10,000)	-
<b>Total funds</b>	<b>641,575</b>	<b>284,602</b>	<b>(414,783)</b>	<b>-</b>	<b>511,394</b>

**16 Fund transfers**

A transfer of £nil (2023: £10,000) has been made from restricted to unrestricted funds. The 2023 transfer was in respect of donations for new equipment purchased from restricted income.

**17 Analysis of net assets between funds**

	<b>2024 £</b>			<b>2023 £</b>		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Tangible assets	334,727	-	334,727	351,151	-	351,151
Current Assets	134,422	-	134,422	204,548	-	204,548
Current Liabilities	(28,675)	-	(28,675)	(44,305)	-	(44,305)
<b>Total</b>	<b>440,474</b>	<b>-</b>	<b>440,474</b>	<b>511,394</b>	<b>-</b>	<b>511,394</b>

**18 Trustees' remuneration**

The trustees received no remuneration during the year (2023- £ nil).

**19 Contingent liability**

At 31 March 2024 the Group's total future minimum lease payments under non-cancellable operating leases was:

<b>Group and charity</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts payable</b>		
Within 1 year	9,460	9,460
Between 1 and 5 years	37,840	37,840
After more than 5 years	80,475	89,935
<b>Total</b>	<b>127,775</b>	<b>137,235</b>

**20 Related party transactions**

During the year the charity received donations of £nil (2023: £14,458) from its subsidiary company, Westminster Boating Base Limited and made management charges of £144,600 (2023: £96,500) to this company. At the year end, the charity owed £36,257 to Westminster Boating Base Ltd (2023: £47,472).

**Westminster Boating Base  
Notes to the Accounts  
for the year ended 31 March 2024**

**21 Post balance sheet events**

At the date of approval of the accounts the takeover of the charity's assets, liabilities and operations by Greenwich Leisure Limited had been formally agreed and was underway. Greenwich Leisure Limited are continuing the charity's operations, with the support of the previous trustees. In anticipation of this arrangement, the structure of the charity was changed to have a single corporate trustee Westminster Boating Base Trustee Ltd, of which the previous trustees of the charity are directors and members. Greenwich Leisure Limited then took over control of the corporate trustee on the acquisition. Westminster Council have formally given approval for the change in ownership as regards the charity's lease.

**22 Prior year adjustment**

The tangible fixed assets were understated by £18,570, other creditors were overstated by £9,615 and brought forward reserves were understated by £28,185. These amounts have been restated as if the error had never occurred.

**23 Presentation currency**

The accounts are presented in British Pounds Sterling.

**24 Change in accounting policy**

Some of the depreciation rates and methods described in note 1 have been changed in order to better match tangible fixed assets to their useful lives. The effect of this change is not thought to be material to the accounts.

Registered number  
299412

Westminster Boating Base  
Report and Unaudited Accounts  
For The Year Ended 31 March 2024

Smithfield Accountants LLP  
Chartered Accountants  
Suite 1, Unit 2, Stansted Courtyard  
Parsonage Road, Takeley, Essex, CM22 6PU

## **Westminster Boating Base Charity Information**

### **Trustees**

Dr Nigel Berman  
Dr Gabriella Bathgate  
Mr Jonathan Drake-Wilkes  
Mr Christopher Sloan  
Mr Toby Watkin

### **Company secretary and director**

Mr Rodney Craig

### **Independent Examiner**

Simon Poli  
Smithfield Accountants LLP  
Suite 1, Unit 2, Stansted Courtyard  
Parsonage Road, Takeley, Essex, CM22 6PU

### **Bankers**

CAF Bank Ltd  
Kings Hill  
West Malling MW19 4TA

CCLA Fund Managers Ltd  
1 Angel Lane  
London EC4R 3AB

### **Registered Office**

Westminster Boating Base  
Dinorvic Wharf  
136 Grosvenor Road  
London SW1V 3JY

### **Registered Charity Number**

299412

**Westminster Boating Base  
Report and accounts  
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## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Charity Background**

Westminster Boating Base (WBB) is an independent youth charity based in central London teaching dinghy sailing, powerboating, kayaking and canoeing on the river Thames. We are an accredited Royal Yachting Association and British Canoeing training centre, and the only water sports centre operating in the London borough of Westminster.

WBB was established in 1975 and is constituted under a deed of trust, as ratified in the Declaration of Trust dated 9th May 1988. The Trustees confirm that they have complied with their duty as stipulated in the Charities Act 2011, having due regard to public benefit guidance published by the Charity Commission.

The primary objective of the charity, as stated in the Trust Deed, is: "To help educate young people through their leisure time activities, so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved".

#### **What We Do**

Our charitable objectives are achieved by providing water sports tuition to young people between the ages of 10 and 23, providing access to sailing, kayaking, canoeing, powerboating and related shore-based learning and development activities.

We operate year-round and offer a wide-ranging activity programme consisting of a regular seasonal schedule of weekday and weekend members' sessions, weekend adult courses, a weekly older adults' session (the UpperDeckers) and a summer youth activities programme.

Whilst adult activities are not our primary charitable focus, they are a vital part of our operations both as a funding stream and as a source of volunteers who provide valued time and skills to support the charity.

Youth membership is charged at a nominal rate of £15 per annum, waived for young people from disadvantaged backgrounds, with no additional fees charged for on-site activities. Youth users may also access our activities as part of school, youth or community groups. Our youth fees have been maintained at this highly subsidised low rate thanks to income generated from other sources.

#### **Who Benefits**

We are known as a well-established facility within the local community in south Westminster.

We seek to offer a programme that provides holistic development opportunities to young people in the context of their wider lives, families, education, and other local community connections. We also provide an active activity programme for older adults and support ample volunteering opportunities for people of all ages. Our aim is to bring together and nurture a local living community for the benefit of young people, with a focus on active outdoor learning and broad-based skills development through the activities we offer.

The benefits to our youth members are far-reaching, extending well beyond acquiring water sports skills. All our water-based teaching and supplementary activities serve to provide integrated opportunities to facilitate the development of key social and wider life skills, building communication, resilience and leadership abilities and helping young people to attain a better understanding of themselves, peer relationships and their interaction with the wider environment.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

Our members have the opportunity to work towards completion of nationally recognised water sports qualifications and to compete in local and national paddle-sport and sailing competitions. We also regularly support members across the age range to gain coaching and instructor accreditations.

#### **Our Team**

The current WBB team consists of three employed staff: the Director, the Chief Water Sports Instructor and the Senior Sailing & Powerboating Instructor. Alongside the core staff, we work with a larger team of freelance sessional coaches and volunteers. The whole instructor team bring a wide-ranging set of skills and experience that facilitate the delivery of a diverse water sports programme, as well as supporting other crucial aspects of our operations including supervision, programme planning and development, and equipment maintenance. Our instructor team are all qualified, experienced water sports coaches holding relevant qualifications from the Royal Yachting Association (RYA) and British Canoeing (BC), national governing bodies for sailing/powerboating and paddle sports respectively.

During part of this reporting period a part-time administrator was also employed. An external human resources service provider, Croner, is contracted.

#### **Trustee and Appointment**

The following served trustees of the Charity during the year:

Dr Nigel Berman  
Dr Gabriella Bathgate  
Mr Jonathan Drake-Wilkes (resigned 01.06.2023)  
Mr Christopher Sloan  
Mr Toby Watkin

Trustees are appointed at the recommendation of the existing trustees. Up to one person from each of Westminster Council, Thames Water Authority and London Council For Sport And Recreation may also serve on the board of trustees.

The following served as a director within the Charity's group during the year:

Mr Rodney Craig (resigned 25.10.2024)

#### **Fundraising**

The charity generates income principally through the following streams:

- Funding generated through delivery of adult and school water sports sessions throughout the year;
- Grants from a range of sources, including local council, charitable sector funds, private foundations and corporate sector partners;
- Running an events space social enterprise, hiring our premises for corporate events, weddings, film shoots and local associations. This aspect of our operations is run in partnership with a contracted events company, the Admirable Crichton.

The Director was the primary fundraiser, assisted by the Trustees and volunteers.

Although we have regularly been in receipt of valuable grants applied for from local council funds, we do not receive formal or regular funding from central and local government. Greater restrictions in the application criteria for funding available through many grant-making organisations in recent years has limited our income from this previously key stream, which has had the specific effect of excluding some key groups that WBB has previously supported.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Delivery of the charity's objectives**

The charity continued to deliver its objectives during the year, albeit at a reduced level, while the trustees determined a suitable plan for the future of the charity's operations.

#### **Financial review**

The charity has managed to reduce its deficit during the year, principally by controlling costs, while the trustees determined a suitable plan for the future of the charity's operations.

#### **Quality, safety and accreditation**

In addition to the compliance obligations, we are required to meet by the Charities Commission, HMRC and Companies House, we must meet the training centre quality standards set by the Royal Yachting Association (RYA) and British Canoeing (BC) Club Mark annually and those of the Adventure Activities Licensing Authority (AALA) biennially. The inspections of these three agencies comprehensively address aspects of our operation encompassing health and safety, site maintenance, safeguarding and the content and quality of our teaching and training.

#### **Risk Management**

The trustees actively reviews the major risks that the Charity faces on a regular basis and believes that sufficient resources to provide for protection against adverse financial and other developments are provided by a combination of:

- Maintenance of financial reserves at a prudent level, with a proportion of the Charity's cash deposits held interest bearing accounts.
- Periodic review (and the implementation of changes where necessary) of the operational controls that are in place, particularly in relation to investments, banking and the approval and payment of grants and annual grantees.
- When available at acceptable premium rates, insurance on certain classes of risk.

#### **Operational risks**

Operational risk is mitigated through the consistent and rigorous application of our Health and Safety Policy. This takes account of all anticipated risks in the day-to-day operation of WBB and is reviewed and updated on a regular basis. We maintain a water sports Operations Manual, a comprehensive internal document containing guidelines and regulations governing the safe conduct of all activities on and off the water applicable to all staff, freelance instructors and volunteers. It also contains the WBB Safeguarding Policy and protocols. The document is also subject to regular updates, with a new version released formally every March prior to the start of the water sports season.

Activities with an operational risk profile that differs notably from usual activities, principally away trips for sailing and kayaking, are subject to a specific and comprehensive risk assessment.

As identified by the Trustees, other major risks to which WBB is exposed, including nonoperational risks, are summarised in a Trust Risk Register. This remains under constant review by The Director and Trustees/management board.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Reserves and Reserves Policy**

It is the policy of the trustees to maintain unrestricted funds at a level that equates to a minimum of 12 months' unrestricted expenditure. The charity has significantly curtailed its operations, and revised this amount down to £300,000 (2023 - £400,000). Such funds have been maintained at this level throughout the year. At the year end date the trustees do not think that the charity can continue to operate for two more years. At the year end date the trustees were looking to merge the charity's operations with another charity, so that the operations can continue. At the date of this report, this takeover had been agreed. Please see note 21.

#### **Organisation and Decision Making**

The trustees delegate the day to day responsibility of achieving the Charity's objectives to the staff of the charity and its subsidiary. The board of trustees makes decisions on the activities and direction of the charity. The trustees regularly meet to review these activities and make decisions as to the strategic direction the Charity should take, and communicate this to those responsible for delivery. The Board of Management works with the trustees in an advisory capacity to make recommendations on decisions and nominations for the board of trustees.

#### **Trustee Induction and Training**

The Charity has a policy to appoint Directors who are familiar with Charity Law. In order to assist in the running of the Charity, documentation has been prepared setting out the constitution, objects and running of the Charity.

#### **Trustee Responsibilities for the Financial Statements**

The Trustee is responsible for preparing the Trustee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustee 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 Trustee is 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 and statements of recommended practice 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 operation.

The Trustee is responsible for keeping proper records which disclose with reasonable accuracy the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustee is also responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Westminster Boating Base**

**Registered number: 299412**

### **Trustees' Report**

#### **Post Balance Sheet Events**

At the date of this report the charity had been taken over by Greenwich Leisure Limited, who are continuing the charity's operations, with the support of the previous trustees. In anticipation of this arrangement, the structure of the charity was changed to have a single corporate trustee Westminster Boating Base Trustee Ltd, of which the previous trustees of the charity are directors and members. Greenwich Leisure Limited then took over control of the corporate trustee on the acquisition. See note 21.

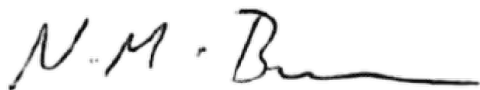
#### **Public Benefit Statement**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's objectives and in planning future activities.

Westminster Boating Base teaches of sailing, kayaking, canoeing and powerboating on the River Thames in central London. Giving opportunities for young people and others to develop their physical, mental and spiritual capacities.

The Trustee confirms that it has complied with Section 17 (5) of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on Public Benefit, 'Charities and Public Benefit'.

This report was approved by the board on 22 August 2025 and signed by its order.



Dr N Berman

On behalf of the board of directors of trustee Westminster Boating Base Trustee Limited

**Westminster Boating Base**  
**Independent examiner's report**  
**to the trustee of Westminster Boating Base**

I report to the trustee on my examination of the accounts of Gardner's Trust for the Blind (the 'Trust') for the year ended 31st March 2024, which are set out on pages 8 to 17.

**Responsibilities and basis of report**

As the charity trustee of the 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 Trustee'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 2011 Act.

**Emphasis of matter**

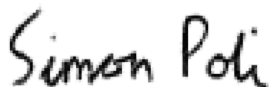
At the date of approval of the accounts, the takeover of the charity's assets, liabilities and operations by Greenwich Leisure Limited had been formally agreed and was underway. I have relied upon this information on concluding that the going concern basis is being used appropriately. I would draw the user's attention to note 21 for more detail. This does not affect my opinion on the financial statements.

**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 the 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Poli  
Smithfield Accountants LLP  
Suite 1, Unit 2, Stansted Courtyard  
Parsonage Road, Takeley, Essex, CM22 6PU

22 August 2025

**Westminster Boating Base**  
**Consolidated Statement of Financial Activities**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
<b>Income</b>						
Donations and legacies (note 2)	65,075	-	65,075	20,488	41,770	62,258
Charitable activities (note 3)	36,729	-	36,729	22,113	2,520	24,633
Trading activities (note 4)	184,177	-	184,177	193,682	-	193,682
Other income	7,403	-	7,403	4,029	-	4,029
<b>Total income</b>	<u>293,384</u>	<u>-</u>	<u>293,384</u>	<u>240,312</u>	<u>44,290</u>	<u>284,602</u>
<b>Expenditure</b>						
Raising funds (note 5)	6,128	-	6,128	38,621	-	38,621
Charitable activities (note 6)	288,558	-	288,558	305,753	34,290	340,043
Governance costs (Note 7)	69,618	-	69,618	36,119	-	36,119
<b>Total expenditure</b>	<u>364,304</u>	<u>-</u>	<u>364,304</u>	<u>380,493</u>	<u>34,290</u>	<u>414,783</u>
<b>Net deficit for the year</b>	<u>(70,920)</u>	<u>-</u>	<u>(70,920)</u>	<u>(140,181)</u>	<u>10,000</u>	<u>(130,181)</u>
Transfer between funds	-	-	-	10,000	(10,000)	-
<b>Net movement in funds</b>	<u>(70,920)</u>	<u>-</u>	<u>(70,920)</u>	<u>(130,181)</u>	<u>-</u>	<u>(130,181)</u>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	511,394	-	511,394	641,575	-	641,575
<b>Total funds carried forward</b>	<u>440,474</u>	<u>-</u>	<u>440,474</u>	<u>511,394</u>	<u>-</u>	<u>511,394</u>

There were no recognised gains or losses for 2023 or 2024 other than those included in the statement of financial activities.  
None of the Charity's activities were acquired or discontinued in the above two financial years.

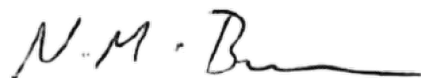
**Westminster Boating Base**

Registered number: 299412

**Balance Sheets  
as at 31 March 2024**

	Notes	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
<b>Fixed assets</b>					
Tangible assets	3	334,727	351,151	333,200	349,115
Investments	12	-	-	4	4
		<u>334,727</u>	<u>351,151</u>	<u>333,204</u>	<u>349,119</u>
<b>Current assets</b>					
Debtors	13	18,680	26,424	10,000	22,291
Cash at bank		115,742	178,124	96,867	157,505
		<u>134,422</u>	<u>204,548</u>	<u>106,867</u>	<u>179,796</u>
<b>Creditors: amounts falling due within one year</b>	14	(28,675)	(44,305)	(48,383)	(89,377)
<b>Net current assets</b>		<u>105,747</u>	<u>160,243</u>	<u>58,484</u>	<u>90,419</u>
<b>Net assets</b>		<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>
<b>Reserves</b>					
Restricted funds	15	-	-	-	-
Unrestricted funds	15	440,474	511,394	391,688	439,538
<b>Total reserves</b>	17	<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>

The accounts were approved by the board of trustees on 22 August 2025 and signed on its behalf.



Dr N Berman

On behalf of the board of directors of trustee Westminster Boating Base Trustee Limited

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**1 Accounting policies**

**a) Statutory Information**

Westminster Boating Base is a charity, domiciled in England and Wales, registration number 299412. The registered office is Westminster Boating Base, 136 Grosvenor Road, London, SW1V 3JY.

**b) Basis of Preparation**

The financial statements have been prepared in accordance with the Charity's trust deed, 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)".

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

No separate statement of financial activities has been presented for the charity alone as permitted by Section 24 of the Charities SORP (FRS 102).

The deficit for the year dealt with in the accounts of the charity was £70,920 (2023: deficit of £130,181).

The trustees considers that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment having taken into account the current financial climate, their future plans for the charity and in respect of a period of at least one year from the date of approval of these financial statements. See note 21.

**c) Critical Accounting Estimates And Areas Of Judgment**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Fixed assets are written off over their estimated useful lives as set out above. If actual useful lives differ from those expected this may have a material effect on the financial statements.

In the opinion of the Trustees there no other estimates or judgements that have a material impact on the financial statements.

**d) Income**

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

Income comprises donations, income from charitable activities, income from other trading activities, investment income and other income.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**e) Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

. Raising funds includes all expenditure associated with raising funds for the charity. This includes an allocation of support costs.

. Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the costs of courses, educational visits and other events, and an allocation of support costs.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs are costs relating purely to administration and compliance, without a direct benefit to the charity delivering its objectives.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities. All expenditure is inclusive of irrecoverable VAT.

**f) Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Buildings & Piers	Over the term of the lease
Leasehold Improvements	10% Reducing Balance
Boats & Equipment	10% Reducing Balance
Minibus	25% Reducing Balance
Office equipment	10% Reducing Balance

**g) Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

**h) Creditors and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

***j) Financial instruments***

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short-term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

***j) Pensions***

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the scheme in respect of the year.

***k) Fund Accounting***

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

<b>2 Income from donations</b>	<b>2024</b>			<b>2023</b>		
	Unrestricted Funds	Restricted Funds	Total Funds £	Unrestricted Funds	Restricted Funds	Total Funds £
Donations	17,036	-	17,036	10,388	3,700	14,088
Legacies	-	-	-	-	-	-
Grants	48,039	-	48,039	10,100	38,070	48,170
	<u>65,075</u>	<u>-</u>	<u>65,075</u>	<u>20,488</u>	<u>41,770</u>	<u>62,258</u>

<b>3 Income from charitable activities</b>	<b>2024</b>			<b>2023</b>		
	Unrestricted Funds	Restricted Funds	Total Funds £	Unrestricted Funds	Restricted Funds	Total Funds £
Youth boating activities	34,339	-	34,339	22,113	2,520	24,633
Other	2,390	-	2,390	-	-	-
	<u>36,729</u>	<u>-</u>	<u>36,729</u>	<u>22,113</u>	<u>2,520</u>	<u>24,633</u>

<b>4 Trading activities</b>	<b>2024</b>			<b>2023</b>		
	Unrestricted Funds	Restricted Funds	Total Funds £	Unrestricted Funds	Restricted Funds	Total Funds £
Adult courses	115,729	-	115,729	116,831	-	116,831
Rental income	68,448	-	68,448	76,551	-	76,551
Other trading income	-	-	-	300	-	300
	<u>184,177</u>	<u>-</u>	<u>184,177</u>	<u>193,682</u>	<u>-</u>	<u>193,682</u>

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**5 Expenditure on raising funds**

			<b>2024</b>			<b>2023</b>
	Unrestricted	Restricted	£	Unrestricted	Restricted	£
	Funds	Funds	Total	Funds	Funds	Total
			Funds			Funds
Fundraising expenses	-	-	-	-	-	-
Trading costs	6,128	-	6,128	38,621	-	38,621
	<u>6,128</u>	<u>-</u>	<u>6,128</u>	<u>38,621</u>	<u>-</u>	<u>38,621</u>

**6 Expenditure on charitable activities**

			<b>2024</b>			<b>2023</b>
	Unrestricted	Restricted	£	Unrestricted	Restricted	£
	Funds	Funds	Total	Funds	Funds	Total
			Funds			Funds
Freelance instructors	50,111	-	50,111	37,823	20,220	58,043
Boat repairs and maintenance	6,493	-	6,493	556	11,450	12,006
Training costs	310	-	310	3,710	-	3,710
External water sports activities	142	-	142	1,428	-	1,428
Staff costs	124,782	-	124,782	139,246	-	139,246
Depreciation	43,561	-	43,561	59,727	-	59,727
Support costs (note 7)	63,159	-	63,159	63,263	2,620	65,883
	<u>288,558</u>	<u>-</u>	<u>288,558</u>	<u>305,753</u>	<u>34,290</u>	<u>340,043</u>

**7 Governance costs**

			<b>2024</b>			<b>2023</b>
	Unrestricted	Restricted	£	Unrestricted	Restricted	£
	Funds	Funds	Total	Funds	Funds	Total
			Funds			Funds
Bank charges	3,635	-	3,635	224	-	224
Independent examination and account	21,409	-	21,409	10,286	-	10,286
Admin assistance	13,069	-	13,069	10,732	-	10,732
Office	1,493	-	1,493	3,585	-	3,585
Accountancy	3,244	-	3,244	3,244	-	3,244
Miscellaneous	4,630	-	4,630	8,048	-	8,048
Other legal and professional fees	22,138	-	22,138	-	-	-
	<u>69,618</u>	<u>-</u>	<u>69,618</u>	<u>36,119</u>	<u>-</u>	<u>36,119</u>

**8 Net deficit**

This is stated after charging:	<b>2024</b>	<b>2023</b>
	£	£
Depreciation of tangible fixed assets:		
Owned by the charitable group	43,561	59,727
Lease payments recognised as an expense	12,125	9,460
Independent examiner's fee for independent examination	4,800	4,974
Independent examiner's fee for other work	<u>9,600</u>	<u>8,639</u>

**9 Independent examiner's remuneration**

The Independent Examiner's remuneration amounts to £4,800 (2023 – £4,974), and accountancy fees of £9,600 (2023 – £8,639).

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**10 Staff costs**

Staff costs were as follows:	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	109,463	122,062
Social security costs	6,370	8,769
Other pension costs	8,949	8,415
	<u>124,782</u>	<u>139,246</u>

The charity employed 3 members of staff during the year (2023 – 3).

No employee earned more than £60,000 per annum in either 2024 or 2023.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the Trustees and the CEO of the charity.

None of the Trustees received any remuneration in respect of their services during the year nor any reimbursement of expenses from the charity (2023 - none).

Remuneration of the key management personnel including employer's national insurance and pension contributions amounted to £49,186 (2023 – £49,186).

**11 Tangible fixed assets**

<b>Group and Charity</b>	Leasehold Buildings and Piers £	Boats and Equipment £	Minibus £	Office equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 April 2023	914,001	188,428	33,000	15,203	1,150,632
Additions	-	25,813	-	1,324	27,137
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2024	<u>914,001</u>	<u>214,241</u>	<u>33,000</u>	<u>16,527</u>	<u>1,177,769</u>
<b>Depreciation</b>					
Fund transfers	641,281	142,475	8,250	7,475	799,481
Charge for the year	28,986	7,482	6,188	905	43,561
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2024	<u>670,267</u>	<u>149,957</u>	<u>14,438</u>	<u>8,380</u>	<u>843,042</u>
<b>Net book value</b>					
At 31 March 2024	<u>243,734</u>	<u>64,284</u>	<u>18,562</u>	<u>8,147</u>	<u>334,727</u>
At 31 March 2023	<u>272,720</u>	<u>45,953</u>	<u>24,750</u>	<u>7,728</u>	<u>351,151</u>

**12 Fixed asset investments**

Shares in group undertakings <i>Charity</i>	<b>2024</b>	<b>2023</b>
	£	£
Shares in group undertakings	<u>4</u>	<u>4</u>
	<b>2024</b>	<b>2023</b>
<i>Charity investments at market value comprise</i>	£	£
UK Group Undertakings	<u>4</u>	<u>4</u>

The trustees hold the shares in the subsidiary Westminster Boating Base Limited on behalf of the charity.

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

Subsidiary name	Westminster Boating Base Limited
Company registration number	02235218
Basis of control	Ownership of equity shares
Equity shareholding %	100%

	<b>2024</b>	<b>2023</b>
	£	£
Total assets as at 31 March	65,339	74,260
Total liabilities as at 31 March	<u>(16,549)</u>	<u>(14,651)</u>
Total equity as at 31 March	<u>48,790</u>	<u>59,609</u>
Income for the year	186,104	192,695
Expenditure for the year	<u>(196,923)</u>	<u>(138,120)</u>
(Loss)/Profit for the year	<u>(10,819)</u>	<u>54,575</u>

**13 Debtors**

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	18,680	25,981	10,000	21,848
Accrued income and prepayments	-	443	-	443
Amounts owed to group undertakings	-	-	-	-
	<u>18,680</u>	<u>26,424</u>	<u>10,000</u>	<u>22,291</u>

**14 Creditors: amounts falling due within one year**

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	15,459	24,089	9,670	21,520
Owed to group undertakings	-	-	36,256	47,472
Other taxation and social security	9,147	12,418	1,346	3,216
Other creditors	-	-	-	2,596
Accruals and deferred income	4,069	7,798	1,111	14,533
	<u>28,675</u>	<u>44,305</u>	<u>48,383</u>	<u>89,337</u>

**15 Statement of funds**

	At 1 April 2023	Income	Expenditure	Transfers in/out	At 31 March 2024
	£	£	£	£	£
<b>Designated funds</b>					
Fixed asset fund	330,544	-	-	-	330,544
<b>General funds</b>					
General funds	180,850	293,384	(364,304)	-	109,930
Total unrestricted funds	<u>511,394</u>	<u>293,384</u>	<u>(364,304)</u>	<u>-</u>	<u>440,474</u>
<b>Restricted funds</b>					
Miscellaneous Youth Boating	-	-	-	-	-
Minibus	-	-	-	-	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>511,394</u>	<u>293,384</u>	<u>(364,304)</u>	<u>-</u>	<u>440,474</u>

**Westminster Boating Base**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

<b>Statement of funds - prior year</b>	At 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	<b>At 31 March 2023 £</b>
<b>Designated funds</b>					
Fixed asset fund	357,698	-	(59,680)	32,526	330,544
<b>General funds</b>					
General funds	283,877	240,312	(320,813)	(22,526)	180,850
Total unrestricted funds	641,575	240,312	(380,493)	10,000	511,394
<b>Restricted funds</b>					
Miscellaneous Youth Boating	-	34,290	(34,290)	-	-
Minibus	-	10,000	-	(10,000)	-
Total restricted funds	-	44,290	(34,290)	(10,000)	-
<b>Total funds</b>	<b>641,575</b>	<b>284,602</b>	<b>(414,783)</b>	<b>-</b>	<b>511,394</b>

**16 Fund transfers**

A transfer of £nil (2023: £10,000) has been made from restricted to unrestricted funds. The 2023 transfer was in respect of donations for new equipment purchased from restricted income.

**17 Analysis of net assets between funds**

	<b>2024 £</b>			<b>2023 £</b>		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Tangible assets	334,727	-	334,727	351,151	-	351,151
Current Assets	134,422	-	134,422	204,548	-	204,548
Current Liabilities	(28,675)	-	(28,675)	(44,305)	-	(44,305)
<b>Total</b>	<b>440,474</b>	<b>-</b>	<b>440,474</b>	<b>511,394</b>	<b>-</b>	<b>511,394</b>

**18 Trustees' remuneration**

The trustees received no remuneration during the year (2023- £ nil).

**19 Contingent liability**

At 31 March 2024 the Group's total future minimum lease payments under non-cancellable operating leases was:

<b>Group and charity</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts payable</b>		
Within 1 year	9,460	9,460
Between 1 and 5 years	37,840	37,840
After more than 5 years	80,475	89,935
<b>Total</b>	<b>127,775</b>	<b>137,235</b>

**20 Related party transactions**

During the year the charity received donations of £nil (2023: £14,458) from its subsidiary company, Westminster Boating Base Limited and made management charges of £144,600 (2023: £96,500) to this company. At the year end, the charity owed £36,257 to Westminster Boating Base Ltd (2023: £47,472).

**Westminster Boating Base  
Notes to the Accounts  
for the year ended 31 March 2024**

**21 Post balance sheet events**

At the date of approval of the accounts the takeover of the charity's assets, liabilities and operations by Greenwich Leisure Limited had been formally agreed and was underway. Greenwich Leisure Limited are continuing the charity's operations, with the support of the previous trustees. In anticipation of this arrangement, the structure of the charity was changed to have a single corporate trustee Westminster Boating Base Trustee Ltd, of which the previous trustees of the charity are directors and members. Greenwich Leisure Limited then took over control of the corporate trustee on the acquisition. Westminster Council have formally given approval for the change in ownership as regards the charity's lease.

**22 Prior year adjustment**

The tangible fixed assets were understated by £18,570, other creditors were overstated by £9,615 and brought forward reserves were understated by £28,185. These amounts have been restated as if the error had never occurred.

**23 Presentation currency**

The accounts are presented in British Pounds Sterling.

**24 Change in accounting policy**

Some of the depreciation rates and methods described in note 1 have been changed in order to better match tangible fixed assets to their useful lives. The effect of this change is not thought to be material to the accounts.

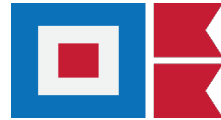
**WESTMINSTER BOATING BASE**

England & Wales - Charity number 299412

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# Accounts

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## **Westminster Boating Base**

### **Annual Report and Financial Statements**

31 March 2023

Charity Registration Number  
299412 (England and Wales)

*Inspiring Young People To Challenge Themselves*



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## Reference and administrative information

<b>Trustees</b>	Dr Nigel Berman Dr Gabriella Bathgate Mr Jonathan Drake-Wilkes Mr Christopher Sloan Mr Toby Watkin
<b>Company Secretary and Director</b>	Mr Rodney Craig
<b>Registered address</b>	Westminster Boating Base Dinorvic Wharf 136 Grosvenor Road London SW1V 3JY
<b>Charity registration number</b>	299412
<b>Bankers</b>	CAF Bank Ltd Kings Hill West Malling MW19 4TA
<b>Independent Examiner</b>	Edward Finch Buzzacott LLP 130 Wood Street London EC2V 6DL

### **Background**

Westminster Boating Base (WBB) is an independent youth charity based in central London teaching dinghy sailing, powerboating, kayaking and canoeing on the river Thames. We are an accredited Royal Yachting Association and British Canoeing training centre, and the only water sports centre operating in the London borough of Westminster.

WBB was established in 1975 and is constituted under a deed of trust, as ratified in the Declaration of Trust dated 9<sup>th</sup> May 1988. The Trustees confirm that they have complied with their duty as stipulated in the Charities Act 2011, having due regard to public benefit guidance published by the Charity Commission.

The primary objective of the charity, as stated in the Trust Deed, is: *"To help educate young people through their leisure time activities, so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved"*.

### **What we do**

Our charitable objectives are achieved by providing water sports tuition to young people between the ages of 10 and 23, providing access to sailing, kayaking, canoeing, powerboating and related shore-based learning and development activities.

We operate year-round and offer a wide-ranging activity programme consisting of a regular seasonal schedule of weekday and weekend members' sessions, weekend adult courses, a weekly older adults' session (the UpperDeckers) and a summer youth activities programme. Whilst adult activities are not our primary charitable focus, they are a vital part of our operations both as a funding stream and as a source of volunteers who provide valued time and skills to support the charity.



Youth membership is charged at a nominal rate of £15 per annum, waived for young people from disadvantaged backgrounds, with no additional fees charged for on-site activities. Youth users may also access our activities as part of school, youth or community groups. Our youth fees have been maintained at this highly subsidised low rate thanks to income generated from other sources.

## Background (continued)

### **Who benefits**

We are known as a well-established facility within the local community in south Westminster. We seek to offer a programme that provides holistic development opportunities to young people in the context of their wider lives, families, education, and other local community connections. We also provide an active activity programme for older adults and support ample volunteering opportunities for people of all ages. Our aim is to bring together and nurture a local living community for the benefit of young people, with a focus on active outdoor learning and broad-based skills development through the activities we offer.

The benefits to our youth members are far-reaching, extending well beyond acquiring water sports skills. All our water-based teaching and supplementary activities serve to provide integrated opportunities to facilitate the development of key social and wider life skills, building communication, resilience and leadership abilities and helping young people to attain a better understanding of themselves, peer relationships and their interaction with the wider environment.

Our members have the opportunity to work towards completion of nationally recognised water sports qualifications and to compete in local and national paddle-sport and sailing competitions. We also regularly support members across the age range to gain coaching and instructor accreditations.



### **Our team**

The current WBB team consists of three employed staff: the Director, the Chief Water Sports Instructor and the Senior Sailing & Powerboating Instructor. Alongside the core staff, we work with a larger team of freelance sessional coaches and volunteers. The whole instructor team bring a wide-ranging set of skills and experience that facilitate the delivery of a diverse water sports programme, as well as supporting other crucial aspects of our operations including supervision, programme planning and development, and equipment maintenance.

## Background (continued)

### *Our team (continued)*

Our instructor team are all qualified, experienced water sports coaches holding relevant qualifications from the Royal Yachting Association (RYA) and British Canoeing (BC), national governing bodies for sailing/powerboating and paddle sports respectively.

During part of this reporting period a part-time administrator was also employed. An external human resources service provider, Croner, is contracted.

### *Financing*

The charity generates income principally through the following streams:

- ◆ Funding generated through delivery of adult and school water sports sessions throughout the year;
- ◆ Grants from a range of sources, including local council, charitable sector funds, private foundations and corporate sector partners;
- ◆ Running an events space social enterprise, hiring our premises for corporate events, weddings, film shoots and local associations. This aspect of our operations is run in partnership with a contracted events company, the Admirable Crichton.

The Director is the primary fundraiser, assisted by the Trustees and volunteers. Although we have regularly been in receipt of valuable grants applied for from local council funds, we do not receive formal or regular funding from central and local government. Greater restrictions in the application criteria for funding available through many grant-making organisations in recent years has limited our income from this previously key stream, which has had the specific effect of excluding some key groups that WBB has previously supported.



## Delivery of the charity's objectives

### *Summary of deliverables*

- ◆ Youth: 2,513 visits / 9,034 hours,
- ◆ Adult: 1,973 visits / 10,069 hours,
- ◆ National water sports accreditations awarded: Paddlesports 91 / Sailing 91 / Powerboating 227.

**Delivery of the charity's objectives (continued)**

**Activity programme**

Our water sports programme ran as usual throughout the year during this reporting period, consisting of a regular seasonal schedule of sailing and kayaking members' sessions, schools sessions, adult courses and a weekly UpperDecker Club session for older adults. RYA powerboating courses represented the financial mainstay of income generated by water sports over this reporting period.

A limited but popular and well-attended programme of summer youth activity days was offered, consisting of 2 days of sailing and kayaking attended by a total of 324 youth. Funding was unfortunately unavailable to run a fuller daytime school holiday activity programme, or trips away to off-site destinations in the UK and beyond, as offered in many previous years over the summer.



Social activities also ran through the year, with notable events including an Open Day and members BBQ hosted on the annual Thames No Tide Day (24<sup>th</sup> September), Halloween paddle and a Christmas party.

**National accreditations awarded**

- ◆ Paddlesports:
  - ◇ BC Start Award 29
  - ◇ BC Discover Award 62 (youth 31, adults 31)
- ◆ Sailing
  - ◇ RYA Youth Scheme: Discover Sailing 12; Stages 1-3 9
  - ◇ RYA Adult Scheme: Levels 1-2 70
- ◆ Powerboating
  - ◇ RYA Level 2 Powerboat Handling: 227 (youth 29, adult 198)

## **Delivery of the charity's objectives (continued)**

### ***National accreditations awarded (continued)***

- ◆ First Aid
  - ◇ RYA First Aid 12

### ***Schools sessions***

While we supported a substantial number of schools sessions over this reporting period, in previous years we have run greater numbers of regular term-time sailing and kayaking sessions for local Westminster schools. Budgetary constraints resulted in the majority of schools historically organising these sessions with us being unable to commit funds for water sports sessions in 2022/23.

Grey Coat Hospital school, a Westminster-based girls school, returned for a series of regular kayaking sessions consisting of 478 tuition hours. Pupils from Harris Academy, another Westminster school, attended for a 3-month series of powerboating taster sessions.



Two other Academy schools – Arco Academy and Oasis Academy – based in Southwark borough attended for sessions financed via grant funding received from the SportEngland Tackling Inequalities Fund. Arco Academy is a sports specialist alternative provision school for whom we provided a series of sessions for 147 pupils totalling 294 hours, including an end-of-term exhibition. London Nautical School, based in Lambeth, attended for a one-off kayaking session. The American School in London attended for a short-based session providing a basic introduction to sailing and chartwork as a preparatory session for a yachting trip.

### ***London Youth Games***

The London Youth Games is a long-running annual competitive multisport event, where young people can compete to represent their borough in a wide range of events. WBB has traditionally put forward and coached water sports teams for the competition on behalf of Westminster borough. In this reporting year, a sailing team was entered but no kayaking team.

**Delivery of the charity's objectives (continued)**

***London Youth Games (continued)***

Over the weekend of 25/26 June, Queen Mary Reservoir hosted the annual London Youth Games sailing regatta. A squad of 18 WBB sailors representing Westminster attended accompanied by their coaching instructor team. The team consisted of predominantly grass-roots sailors, most of whom had never sailed elsewhere besides WBB or in a competitive event. They entered in 4 dinghy classes.

The team placed in silver medal position overall, reproducing similarly excellent performances in previous years. A 'Respect the Games' certificate was awarded to Westminster for helping with launching and recovery, and perseverance in the face of strong winds.



***Instructor development***

Supporting members' potential to develop themselves within the club is an important focus of our instructor team's work, including providing opportunities to build the skills to gain nationally accredited coaching qualifications which they may go on to use with us and beyond. We recognise that giving young people responsibility can have an amazing and lasting impact on their behaviour and attitudes and helps them learn, develop a positive and outwardly minded outlook, foster ambition and gain a wide range of transferable teamwork and leadership skills.

Three of our committed youth members were trained and supported over this reporting period to prepare for the award of a total of 5 instructor qualifications between them (1 BC Coach Award, 2 BC Paddlesport Instructor, 1 RYA Dinghy Instructor and 1 RYA Senior Instructor).

We have further been privileged to benefit from the support of more than 30 members (youth and adult) who have committed time, skills and effort on a voluntary basis for the club, to support numerous aspects of our operations.

## Delivery of the charity's objectives (continued)

### ***The UpperDeckers***

Our UpperDecker programme provides water sports for Westminster residents aged 50 and above. The aim of this project is to improve the physical and mental wellbeing of older adults, provide volunteering opportunities and prevent isolation. The project uses an early intervention approach to help the target group to retain civic participation and good health in retirement, preventing the onset of age-related health conditions that may limit mobility, participation in physical exercise and community engagement.

The now well established project has successfully achieved those aims whilst helping older people to challenge themselves and learn exhilarating water sports skills. Sessions took place on Mondays through the year with 850 attendances totalling 2580 activity hours, with a 30-minute fitness session hosted each week provided by SportWorks (an unaffiliated social enterprise) followed by the main water sports session (with kayaking and powerboating on offer).



Over the years UpperDecker participants have consistently become heavily involved in the Base's activities beyond the weekly sessions, bringing their experience and talents to bear in supporting management and fundraising activities, and helping repair and maintain the Base's fleet and buildings facilities.

### **Partnerships**

#### ***Working in partnership to channel resources to disadvantaged groups***

We work in partnership with numerous other local community-based organisations, aiming to attract participation particularly from target hard-to-reach groups and those most in need within our local area in Westminster. Our doors are open to all, however, and we welcome youth and adult members based across London and beyond.

We are members of ActiveWestminster, working with local community members and partner organisations to shape and integrate inclusive services aimed at increasing access to sport and active opportunities in the borough.

**Partnerships (continued)**

***Working in partnership to channel resources to disadvantaged groups (continued)***

We continue to work closely with Westminster City Council (WCC) on a number of programmes focused on supporting the local community:

- ◆ Young Westminster Foundation
- ◆ Jack Petchey Award scheme
- ◆ Pimlico Foundation
- ◆ Ward funding for UpperDecker programme for Westminster residents aged over 60.



**Fundraising summary**

Organisation	Restricted (R) / Unrestricted (U)	Amount	Purpose
SportWorks	R	£9,820	UpperDeckers
Young Westminster Foundation	R	£1,000	Youth water sports
1851 Grant	R	£2,520	Schools' dinghy sailing
Jack Petchey	R	£900	Youth awards grant
Strand Parishes	R	£8,750	New dinghy
Westminster CC	R	£4,500	Youth water sports
Gosling Foundation	R	£10,000	Minibus (matched funding)
Jack Petchey	R	£1,800	Youth awards grant
Westminster CC	R	£2,500	Youth water sports
Westminster CC	R	£2,500	Youth water sports

## **Fundraising summary (continued)**

### ***Funding compliance reports***

Reports required for submission to funding bodies were submitted in full and within the required deadlines.

### **Quality, safety and accreditation**

In addition to the compliance obligations, we are required to meet by the Charities Commission, HMRC and Companies House, we must meet the training centre quality standards set by the Royal Yachting Association (RYA) and British Canoeing (BC) Club Mark annually and those of the Adventure Activities Licensing Authority (AALA) biennially. The inspections of these three agencies comprehensively address aspects of our operation encompassing health and safety, site maintenance, safeguarding and the content and quality of our teaching and training.

We hold an ActiveWestminster Mark, renewed until November 2024.

### ***Operational risks***

Operational risk is mitigated through the consistent and rigorous application of our Health and Safety Policy. This takes account of all anticipated risks in the day-to-day operation of WBB and is reviewed and updated on a regular basis. We maintain a water sports Operations Manual, a comprehensive internal document containing guidelines and regulations governing the safe conduct of all activities on and off the water applicable to all staff, freelance instructors and volunteers. It also contains the WBB Safeguarding Policy and protocols. The document is also subject to regular updates, with a new version released formally every March prior to the start of the water sports season.



Activities with an operational risk profile that differs notably from usual activities, principally away trips for sailing and kayaking, are subject to a specific and comprehensive risk assessment.

As identified by the Trustees, other major risks to which WBB is exposed, including non-operational risks, are summarised in a Trust Risk Register. This remains under constant review by The Director and Trustees/management board.

## Trustees' report Year to 31 March 2023

### **The Trust (2022-2023)**

DR NIGEL BERMAN	Chair of the Trustees and Management Board member
MR JONATHAN DRAKE-WILKES	Chair of the Management Board and Trustee (Resigned November 2022)
MR CHRISTOPHER SLOAN	Trustee and Management Board Member
MR TOBY WATKIN	Trustee and Management Board Member
DR GABRIELLA BATHGATE	Trustee and Management Board Member
CDR ROD CRAIG RN	WBB Director

### **Secretary and Treasurer to the Trust**

The Secretary to the Trust is the Director of WBB. The post of Treasurer to the Trust is vacant.

### **Principal Office of the Trust**

136 Grosvenor Road, London SW1V 3JY.

Premises are leased by Westminster City Council. Lease agreement expires 2037.

The Trustees have overall responsibility and accountability for the development of the charity. The day-to-day management of the charity and its subsidiary is delegated to the Director, who reports on a regular basis to the Chair of the Trustees, as well as attending and reporting at their formal bi-monthly Management Board meetings. It is normally the policy of the Trustees to elect new Trustees from the Management Board, and occasionally a new Trustee may be appointed externally. The Management Board serves in an advisory capacity only to the Trustees and has no executive powers or responsibilities.

### **Independent examination**

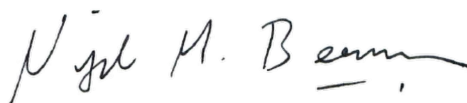
Buzzacott LLP, 130 Wood Street, London, EC2V 6DL, was appointed to undertake the annual Independent Examination.

### **Banking**

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4AQ.

### **Trustees' statement**

This report was approved by the Trustees on 31 January 2023 and signed on their behalf by Dr N Berman.



Dr Nigel Berman

Trustee and Chair of Trustees

### **Independent Examiner's Report to the Trustees of Westminster Boating Base**

I report to the charity Trustees on my examination of the consolidated accounts of the Group comprising Westminster Boating Base ('the parent charity') and its subsidiary undertaking for the year ended 31 March 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent charity and the charity's Trustees as a body, for my work or for this report.

### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the 2011 Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the parent charity and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts carried out under section 152 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed all the Directions given by the Charity Commission under section 152(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### **Independent Examiner's Statement**

Since the Trustees have opted to prepare consolidated accounts for the Group your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records with respect to the charity were not kept as required by section 130 of the 2011 Act and with respect to its subsidiary as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

**Independent Examiner's Statement** (continued)

4. the accounts have not been prepared in accordance with the methods and principles of 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 (FRS102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Edward Finch BA, ACA  
Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

Date: 31 January 2024

## Consolidated statement of financial activities Year to 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Income from:</b>							
Donations and legacies	1	20,488	41,770	62,258	28,645	23,217	51,862
Charitable activities	2	22,113	2,520	24,633	15,303	8,000	23,303
Trading activities	3	193,682	—	193,682	168,290	—	168,290
Other income		4,029	—	4,029	1,215	—	1,215
<b>Total income</b>		<b>240,312</b>	<b>44,290</b>	<b>284,602</b>	<b>213,453</b>	<b>31,217</b>	<b>244,670</b>
<b>Expenditure on:</b>							
Raising funds	4	38,621	—	38,621	35,094	—	35,094
Charitable activities	5	341,872	34,290	376,162	183,067	100,397	283,464
<b>Total expenditure</b>		<b>380,493</b>	<b>34,290</b>	<b>414,783</b>	<b>218,161</b>	<b>100,397</b>	<b>318,558</b>
<b>Net (expenditure) income for the year</b>		<b>(140,181)</b>	<b>10,000</b>	<b>(130,181)</b>	<b>(4,708)</b>	<b>(69,180)</b>	<b>(73,888)</b>
Transfer between funds	15	10,000	(10,000)	—	—	—	—
<b>Net movement in funds</b>		<b>(130,181)</b>	<b>—</b>	<b>(130,181)</b>	<b>(4,708)</b>	<b>(69,180)</b>	<b>(73,888)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		613,390	—	613,390	618,098	69,180	687,278
<b>Total funds carried forward</b>	14	<b>483,209</b>	<b>—</b>	<b>483,209</b>	<b>613,390</b>	<b>—</b>	<b>613,390</b>

The notes on pages 20 to 26 form part of these financial statements.

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

**Balance sheets** 31 March 2023

	Notes	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
<b>Fixed assets</b>					
Tangible fixed assets	10	<b>332,581</b>	359,734	<b>332,581</b>	359,734
Investments	11	—	3	<b>3</b>	3
		<b>332,581</b>	359,737	<b>332,584</b>	359,737
<b>Current assets</b>					
Debtors	12	<b>26,424</b>	3,072	<b>22,291</b>	131,933
Cash at bank and in hand		<b>178,124</b>	302,388	<b>157,505</b>	142,975
		<b>204,548</b>	305,460	<b>179,796</b>	274,908
<b>Creditors:</b> amounts falling due within one year	13	<b>(53,920)</b>	(51,807)	<b>(86,741)</b>	(35,746)
<b>Net current assets</b>		<b>150,628</b>	253,653	<b>93,055</b>	239,162
<b>Net assets</b>		<b>483,209</b>	613,390	<b>425,639</b>	598,899
<b>The funds of the charity:</b>					
Restricted funds	14	—	—	—	—
Unrestricted funds	14	<b>483,209</b>	613,390	<b>425,639</b>	598,899
<b>Total funds</b>		<b>483,209</b>	613,390	<b>425,639</b>	598,899

The financial statements on page 14 to 26 were approved by the Trustees, and authorised for issue and are signed on their behalf by:



Chair of Trustees  
Westminster Boating Base  
Registration Number: 02235218 (England and Wales)

Date: 31st January 2024

## **Principal accounting policies** Year to 31 March 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Westminster Boating Base constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound. The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking, Westminster Boating Base Limited. The results of the subsidiary are consolidated on a line by line basis.

No separate statement of financial activities has been presented for the charity alone as permitted by Section 24 of the Charities SORP (FRS 102).

The net expenditure for the year dealt with in the accounts of the charity was £130,181 (2022: net expenditure of £73,888).

### **Critical accounting estimates and areas of judgment**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Fixed assets are written off over their estimated useful lives as set out above. If actual useful lives differ from those expected this may have a material effect on the financial statements.

In the opinion of the Trustees there are no other estimates or judgements that have a material impact on the financial statements.

### **Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment having taken into account the current financial climate, their future plans for the charity and in respect of a period of at least one year from the date of approval of these financial statements.

### **Income**

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

Income comprises donations, income from charitable activities, income from other trading activities, investment income and other income.

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

Income from charitable and trading activities is recognised when the charity has entitlement to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

### **Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Raising funds includes all expenditure associated with raising funds for the charity. This includes an allocation of support costs.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the costs of courses, educational visits and other events, and an allocation of support costs.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

**Expenditure** (continued)

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities. All expenditure is inclusive of irrecoverable VAT.

**Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Buildings & Piers	Over the term of the lease
Leasehold Improvements	10% Straight line
Boats & Equipment	10% Straight Line
Minibus	25% Reducing Balance
Office equipment	10% Straight Line

**Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

**Creditors and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

**Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short-term deposits – classified as a basic financial instrument and is measured at face value.

## **Principal accounting policies** Year to 31 March 2023

### **Financial instruments** (continued)

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

### **Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the scheme in respect of the year.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### 1 Income from donations

	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
Donations	10,388	3,700	14,088	15,810	12,550	28,360
Legacies	—	—	—	12,835	—	12,835
Grants	10,100	38,070	48,170	—	10,667	10,667
<b>Total donations</b>	<b>20,488</b>	<b>41,770</b>	<b>62,258</b>	<b>28,645</b>	<b>23,217</b>	<b>51,862</b>

### 2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
Youth Boating Activities	22,113	2,520	24,633	5,932	8,000	13,932
Coronavirus Job Retention Scheme Grant	—	—	—	9,371	—	9,371
<b>Total</b>	<b>22,113</b>	<b>2,520</b>	<b>24,633</b>	<b>15,303</b>	<b>8,000</b>	<b>23,303</b>

### 3 Income from trading activities

	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
<b>Charity trading income</b>						
Adult courses	116,831	—	116,831	133,397	—	133,397
Rental income	76,551	—	76,551	23,256	—	23,256
Other trading income	300	—	300	11,637	—	11,637
<b>Total</b>	<b>193,682</b>	<b>—</b>	<b>193,682</b>	<b>168,290</b>	<b>—</b>	<b>168,290</b>

### 4 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
Fundraising expenses	—	—	—	—	—	—
Trading costs	38,621	—	38,621	35,094	—	35,094
<b>Total</b>	<b>38,621</b>	<b>—</b>	<b>38,621</b>	<b>35,094</b>	<b>—</b>	<b>35,094</b>

## 5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2023 Total funds	Unrestricted funds	Restricted funds	2022 Total funds
	£	£	£	£	£	£
Freelance instructors	37,823	20,220	58,043	11,012	—	11,012
Boat repairs and maintenance	556	11,450	12,006	12,790	2,550	15,340
Training costs	3,710	—	3,710	3,684	—	3,684
External water sports activities	1,428	—	1,428	373	—	373
Staff costs (note 9)	139,246	—	139,246	23,668	97,766	121,434
Depreciation	59,727	—	59,727	64,587	—	64,587
Support costs (note 6)	99,382	2,620	102,002	66,953	81	67,034
	<b>341,872</b>	<b>34,290</b>	<b>376,162</b>	<b>183,067</b>	<b>100,397</b>	<b>283,464</b>

## 6 Support costs

	Unrestricted funds	Restricted funds	2023 Total funds	Unrestricted funds	Restricted funds	2022 Total funds
	£	£	£	£	£	£
Office	7,170	—	7,170	7,712	—	7,712
Admin assistance	21,464	—	21,464	—	—	—
Rent	20,300	—	20,300	(609)	—	(609)
Light and heat	5,361	—	5,361	5,124	—	5,124
Insurance	9,697	—	9,697	9,040	—	9,040
Telephone and IT	3,225	—	3,225	3,268	81	3,349
Property repairs and maintenance	10,363	2,620	12,983	25,900	—	25,900
Accountancy	3,244	—	3,244	2,562	—	2,562
Miscellaneous	8,048	—	8,048	5,610	—	5,610
Independent examination and accounts preparation fees	10,286	—	10,286	8,154	—	8,154
Bank charges	224	—	224	192	—	192
	<b>99,382</b>	<b>2,620</b>	<b>102,002</b>	<b>66,953</b>	<b>81</b>	<b>67,034</b>

## 7 Net expenditure

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets:		
Owned by the charitable group	59,727	64,587
Lease payments recognised as an expense	9,460	9,176
Independent Examiner's remuneration	5,980	5,200

## 8 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to £4,974 (2022 – £1,900), and accountancy fees of £8,639 (2022 – £3,300).

## 9 Staff costs

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	122,062	109,420
Social security costs	8,769	7,439
Other pension costs	8,415	4,575
	<b>139,246</b>	<b>121,434</b>

The charity employed 3 members of staff during the year (2022 – three).

No employee earned more than £60,000 per annum in either 2023 or 2022.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the Trustees and the CEO of the charity.

None of the Trustees received any remuneration in respect of their services during the year nor any reimbursement of expenses from the charity (2022 - none).

Remuneration of the key management personnel including employer's national insurance and pension contributions amounted to £49,186 (2022 – £40,612).

## 10 Tangible fixed assets

<b>Group and Charity</b>	Leasehold Buildings and Piers £	Boats and Equipment £	Minibus £	Office equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 April 2022	914,001	175,007	—	15,676	<b>1,104,684</b>
Additions	—	—	33,000	—	<b>33,000</b>
Disposals	—	—	—	(474)	<b>(474)</b>
At 31 March 2023	<u>914,001</u>	<u>175,007</u>	<u>33,000</u>	<u>15,202</u>	<b>1,137,210</b>
<b>Depreciation</b>					
At 1 April 2022	595,578	143,150	—	6,222	<b>744,950</b>
Charge for the year	45,703	4,474	8,250	1,300	<b>59,727</b>
Disposals	—	—	—	(47)	<b>(47)</b>
At 31 March 2023	<u>641,281</u>	<u>147,624</u>	<u>8,250</u>	<u>7,475</u>	<b>804,630</b>
<b>Net book value</b>					
At 31 March 2023	<u>272,720</u>	<u>27,383</u>	<u>24,750</u>	<u>7,727</u>	<b>332,580</b>
At 31 March 2022	<u>318,423</u>	<u>31,857</u>	<u>—</u>	<u>9,454</u>	<b>359,734</b>

## 11 Fixed asset investments

<b>Charity</b>	Shares in group undertakings £
At 1 April 2022 and 31 March 2023	3

<b>Charity investments at market value comprise:</b>	<b>2023</b> £	2022 £
UK Group Undertakings	<b>3</b>	3

## 12 Debtors

	Group		Charity	
	<b>2023</b> £	2022 £	<b>2023</b> £	2022 £
Trade debtors	<b>25,981</b>	3,072	<b>21,848</b>	3,072
Accrued income and prepayments	<b>443</b>	—	<b>443</b>	—
Amounts owed to group undertakings	—	—	—	128,861
	<b>26,424</b>	3,072	<b>22,291</b>	131,933

## 13 Creditors: amounts falling due within one year

	Group		Charity	
	<b>2023</b> £	2022 £	<b>2023</b> £	2022 £
Trade creditors	<b>24,089</b>	10,650	<b>21,520</b>	10,650
Amounts owed to group undertakings	—	—	<b>47,472</b>	—
Other taxation and social security	<b>12,418</b>	8,755	<b>3,216</b>	3,536
Other creditors	—	6,588	—	6,585
Accruals and deferred income	<b>17,413</b>	25,814	<b>14,533</b>	14,975
	<b>53,920</b>	51,807	<b>86,741</b>	35,746

#### 14 Statement of funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Designated funds</b>					
Fixed asset fund	359,734	—	(59,680)	32,526	<b>332,580</b>
<b>General funds</b>					
General Funds	253,656	240,312	(320,813)	(22,526)	<b>150,629</b>
Total Unrestricted funds	613,390	240,312	(380,493)	10,000	<b>483,209</b>
<b>Restricted funds</b>					
Miscellaneous Youth Boating	—	34,290	(34,290)	—	—
Minibus	—	10,000	—	(10,000)	—
	—	44,290	(34,290)	(10,000)	—
Total funds	613,390	284,602	(414,783)	—	<b>483,209</b>

#### Statement of funds – prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<i>Designated funds</i>					
<i>Fixed asset fund</i>	<i>407,248</i>	<i>—</i>	<i>(64,587)</i>	<i>17,073</i>	<i>359,734</i>
<i>General funds</i>					
<i>General Funds</i>	<i>210,850</i>	<i>213,453</i>	<i>(153,574)</i>	<i>(17,073)</i>	<i>253,656</i>
<i>Total Unrestricted funds</i>	<i>618,098</i>	<i>213,453</i>	<i>(218,161)</i>	<i>—</i>	<i>613,390</i>
<i>Restricted funds</i>					
<i>Miscellaneous Youth Boating</i>	<i>69,099</i>	<i>31,217</i>	<i>(100,316)</i>	<i>—</i>	<i>—</i>
<i>IT Suite</i>	<i>81</i>	<i>—</i>	<i>(81)</i>	<i>—</i>	<i>—</i>
	<i>69,180</i>	<i>31,217</i>	<i>(100,397)</i>	<i>—</i>	<i>—</i>
<i>Total funds</i>	<i>687,278</i>	<i>244,670</i>	<i>(318,558)</i>	<i>—</i>	<i>613,390</i>

#### 15 Fund Transfers

A transfer of £10,000 (2022: £17,073) has been made from restricted to unrestricted funds in respect of donations for new equipment purchased from restricted income.

## 16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	332,580	—	332,580
Current assets	204,548	—	204,548
Creditors due within one year	(53,920)	—	(53,920)
	<b>483,208</b>	<b>—</b>	<b>483,208</b>

### *Analysis of net assets between funds – prior year*

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
<i>Tangible fixed assets</i>	<i>359,734</i>	<i>—</i>	<i>359,734</i>
<i>Current assets</i>	<i>305,463</i>	<i>—</i>	<i>305,463</i>
<i>Creditors due within one year</i>	<i>(51,807)</i>	<i>—</i>	<i>(51,807)</i>
	<b><i>613,390</i></b>	<b><i>—</i></b>	<b><i>613,390</i></b>

## 17 Operating lease commitments

At 31 March 2023 the Group's total future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
<b>Group and charity</b>		
<b>Amounts payable</b>		
Within 1 year	<b>9,460</b>	9,176
Between 1 and 5 years	<b>37,840</b>	36,704
After more than 5 years	<b>89,935</b>	110,112
Total	<b>137,235</b>	155,992

## 18 Related party transactions

During the year the charity received donations of £14,458 (2022: £14,000) from its subsidiary company, Westminster Boating Base Limited and made management charges of £96,500 (2022: £118,687) to this company. At the year end, Westminster Boating Base owed £47,472 to the charity (2022: £122,513 owed by the charity to Westminster Boating Base).

**19 Principal subsidiaries**

***Westminster Boating Base Limited***

Subsidiary name	Westminster Boating Base Limited
Company registration number	02235218
Basis of control	Ownership of equity shares
Equity shareholding %	100%

	<b>2023</b>	2022
	<b>£</b>	£
Total assets as at 31 March	<b>72,224</b>	159,413
Total liabilities as at 31 March	<b>14,651</b>	144,955
Total equity as at 31 March	<b>57,573</b>	14,458
Turnover for the year	<b>192,694</b>	168,260
Expenditure for the year	<b>135,121</b>	153,802
Profit for the year	<b>57,573</b>	14,458

The company's shares are registered in the name of the Trustees who hold these shares on behalf of the charity.

**WESTMINSTER BOATING BASE**

England & Wales - Charity number 299412

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# Accounts

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# **Westminster Boating Base**

## **Annual Report and Financial Statements**

31 March 2022

Charity Registration Number  
299412 (England and Wales)

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## Reference and administrative information

<b>Trustees</b>	Dr Nigel Berman Dr Gabriella Bathgate Mr Jonathan Drake-Wilkes Mr Christopher Sloan Mr Toby Watkin
<b>Company Secretary and Director</b>	Mr Rodney Craig
<b>Registered address</b>	Westminster Boating Base Dinorvic Wharf 136 Grosvenor Road London SW1V 3JY
<b>Charity registration number</b>	299412
<b>Bankers</b>	CAF Bank Ltd Kings Hill West Malling MW19 4TA
<b>Independent Examiner</b>	Edward Finch Buzzacott LLP 130 Wood Street London EC2V 6DL

## Trustees' report Year to 31 March 2022

The Trustees present their report together with the financial statements of Westminster Boating Base for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 20 to 22 of the attached financial statements and comply with the charity's trust deed, applicable laws 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).

### REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### Inspiring Young People To Challenge Themselves



#### Summary of Deliverables

Total Youth Tuition Hours: 5,325

Total Visits (Youth): 1,307

Total Adult Hours: 8,039

Total Visits (Adult): 1,420

#### Total National Watersports Accreditations

RYA PB2 certs awarded: 277

RYA sailing certs awarded: (Nos of youth/adult) 13 / 22

BC kayaking certs awarded: (Nos of youth/adult) 0 / 0

#### Westminster Boating Base (WBB)

It is fitting that this report starts by recording the death of Mark Bachelor in 2021; Mark was Trustee, and a former Trust Chairman, who for many years and devoted a very significant amount of time and energy to the WBB and its people. He will be greatly missed.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### What We Do

The WBB is constituted under a deed of trust, as ratified in the Declaration of Trust dated 9 May 1988.

The Trustees confirm that they have complied with their duty as stipulated in the Charities Act 2011, having due regard to public benefit guidance published by the Charity Commission.

The Westminster Boating Base was established in June 1975 as a charitable trust providing a wide range of water sports for young people on the central London River Thames.

The primary objective of the Trust remains unchanged and is stated in the Trust Deed as:

*"To help educate young people through their leisure time activities, so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved".*

On a daily basis, throughout the year, this object is pursued via the teaching of water sports to young people between the ages of 10 and 23, providing regular access to sailing, kayaking, canoeing and powerboating, and onshore learning and development activities.

We charge a nominal cost of £15 for membership, but this is waived for young people from disadvantaged backgrounds. This approach is only possible because of the income we generate from other sources including the letting of our attractive riverside venue for varied events.

Whilst adult activities are not our primary focus, they are a vital part of our operations both as a valuable source of funds and also as a rich source of volunteers who provide their much-needed skills to support the charity.

The Trustees have overall responsibility and accountability for the development of the charity. The day to day management of the charity and its subsidiary is delegated to the Director, who reports on a regular basis to the Chair of the Trustees, as well as attending and reporting at their formal bi-monthly management board meetings. It is normally the policy of the Trustees to elect new Trustees from the Management Board, and occasionally a new Trustee may be appointed externally. The Management Board serves in an advisory capacity only to the Trustees, and has no executive powers or responsibilities.

It should be noted that Mark Batchelor, a barrister, devoted a great deal of his personal time and energies to supporting the WBB over many decades, and his passing was a very saddening occasion in what was a difficult year for everyone.

### Covid-19

This report covers the period following the national lockdown periods but including up to the cessation of furlough payments in October 2021. A number of Covid protocols were of necessity maintained during this period. Nonetheless, the impact of the pandemic on the Trust's activities and indeed funds continued to be keenly felt, in particular because of the near total loss of events income. However, this started to make a slow but steady recovery during the FY 2021-22.

## **OBJECTIVES AND ACTIVITIES**

### **Who Benefits**

We are part of a living community and whilst our services are for young people, we take a holistic approach to supporting young people in the context of their wider lives, their families and general wellbeing. We also support older people for inter-generational and volunteering activities. Our aim is to bring this living community together for the benefit of young people, who undoubtedly benefit from the skills, experiences and in-kind support of older volunteers.

WBB operates throughout the year for young people who can gain membership as individuals or as part of a school, youth or community group. Individual membership is particularly beneficial to young people in our community.

Many of the school groups that previously attended on a regular basis pre-pandemic have still not returned, due to significant cuts in school budgets for non-school based activities. And although every effort has been made to attract youth groups, there was little response from them even before 2020. A significant part of this issue is the WBB's overstretched staff capacity which makes outreach activities extremely difficult to maintain. Nonetheless we work in partnership with other community-based charities such as the Pimlico Foundation to target hard to reach groups and those most in need. However, we have no restrictions; our doors are open to anyone, regardless of where they come from in London. As such, water sports and other events we offer are open to children, families, young people and adults from our local community and beyond.

The benefits to our young people go beyond acquiring water sports skills. All our water sports and onshore learning programmes integrate soft skills activities that offer young people the chance to work together, developing their social skills as they undertake the many and varied challenges they encounter on the river Thames under our supervision.

These activities improve communication, resilience and leadership skills and help young people to understand themselves, their peers and their wider environment.

Young people also have the opportunity to compete in local and national competitions in a wide range of disciplines including: kayak slalom, kayak freestyle and sailing. For example, the London Youth Games, events hosted by other clubs and national slalom division events.

### **Who We Are**

The staff consists of the Director, the water sports Chief Instructor and the Senior Sailing & Powerboating Instructor (one less than pre-pandemic). We also engage a team of approximately 15 sessional coaches and 30 volunteers; kayaking instruction is now undertaken by appropriately qualified sessional instructors. All of our instructors are highly experienced and qualified water sports coaches, holding relevant qualifications from the Royal Yachting Association (RYA) and British Canoeing (BC), national and international governing bodies.

## OBJECTIVES AND ACTIVITIES (continued)

### Our Resources

We have a fleet of sailing dinghies, powered safety boats, training RIBs and a wide range of kayaks and canoes for all levels of training, skills and interest.

During the year we purchased one new 60hp outboard engine for the safety boats, and three junior freestyle kayaks. However, our fleet is ageing and is only kept going by ever-lengthening maintenance and repair work, some of which is carried out by volunteers with the requisite skills.

### How This Is Financed

The charity generates income by:

- ◆ Running an events space social enterprise, hiring our premises for corporate events, weddings, film shoots and local associations. Our income from this social enterprise, against a challenging and difficult market, not to mention Covid-19 lockdowns, is currently lower than pre-pandemic, though it is being built back slowly by the WBB's new events contractor. Additional efforts are ongoing to cover shortfalls with additional fundraising activities and grant applications.
- ◆ The delivery of adult water sports sessions throughout the year brings in approximately one-third of our overall income.
- ◆ Working in partnership with a local school who purchase water sports sessions for their pupils, including two specialist (behavioural) schools.
- ◆ Working in partnership with a range of grant-making trusts, foundations, statutory and corporate sector partners who provide grants to support our services to disadvantaged youth and people of all backgrounds. All of the above are effective means of raising income towards sustaining our services and we are grateful to all our partners for their continued support.



### Staff, Volunteers and Freelance Instructors

#### Staff

From 1 April 2021 to 31 March 2022 the watersports personnel were Adam White (Chief Instructor) and Pippa Viles (Senior Instructor Sailing & Powerboating). Overall operational responsibility resides with Rod Craig (the Director).

The WBB now has an HR company (Croner) under contract to ensure proper compliance with all aspects of employment.

## **OBJECTIVES AND ACTIVITIES** (continued)

### **Staff, Volunteers and Freelance Instructors** (continued)

#### ***Freelance Instructors***

Our employees are supplemented by a team of freelance instructors who help us with all aspects of our charitable work. Our freelance instructors bring specialist skills that complement those of our staff team and enable us to deliver a diverse programme of water sports.

Increasing levels of responsibility are given to instructors as their experience and understanding of our organisation, services and the river develops. We are indebted to them for their commitment and enthusiasm in supporting WBB throughout the year whether by helping with water sports sessions or with vital equipment maintenance needed to keep so much equipment in a usable and safe condition.

#### ***Volunteers***

With a full-time staff of just three, volunteers play a very important role in supporting the organisation. Thankfully, we had another successful year of help from our volunteers with 30 volunteers supporting WBB over the year, with many volunteers offering weekly support.

Our volunteers are dedicated and committed to undertaking a wide range of activities. The many jobs they took on with great enthusiasm included:

- ◆ Dinghy and Senior Dinghy Instructors;
- ◆ BC Level 1 coaches supporting kayak sessions;
- ◆ Assisting with outreach;
- ◆ Pastoral support for youth members on sailing and kayaking trips away;
- ◆ Building and boat maintenance including refurbishment of our safety boats;
- ◆ Maintaining the plants around the building;
- ◆ General cleaning;
- ◆ Jet washing the timber pontoon decking;
- ◆ Painting;
- ◆ Disinfecting all the buoyancy aids;
- ◆ Administration, telephone calls and reception;
- ◆ Dissemination of promotional materials in libraries, cafes etc.;
- ◆ Organising and delivering the Christmas charity auction; and
- ◆ We provided our Instructor Development Policy Scheme throughout the year for volunteers, freelancers, users and staff, enhancing the water sports skills and qualifications across our team.

## **OBJECTIVES AND ACTIVITIES** (continued)

### **Compliance and Governance**

In addition to the compliance obligations we are required to meet by the HMRC, Companies House and the Charity Commission, we also have to meet those of the RYA, BC and Club Mark annually and also that of the Adventure Activities Licensing Authority (every two years). These inspections address every aspect of our operation with great emphasis on safeguarding, health and safety, maintenance, the content and quality of our teaching and overall training, and safeguarding.

### **IT**

A complete new IT suite was installed at the end of July under a contract that had been agreed before the lockdown. This replaced the WBB's obsolescent machines which were no longer supported by the OS software updates.

### **Website**

The website was launched in its current form in 2014 and has improved in many the ways, not just our customer and user experience, but also for our small team at WBB. It is important to remember we only have three full-time employees and now the majority of enquiries and all bookings and payments are managed through our website.

## **Delivery of the Charity's Objectives**

### ***Watersports***

The reinstatement of watersports activities was hampered by a number of considerations. The government still had restrictions on numbers, staff and volunteers were only to be used for running courses. Watersports therefore resumed with RYA Powerboat Level 2 courses, limited six people (2 boats) per course; we ran 2 courses per week, re-inducting all the volunteers and freelancers as we went along. The PB2 courses generate significant income and are the financial mainstay of income generated by watersports. As restrictions were gradually lifted youth evening and Sunday sessions were introduced. UpperDeckers (over 60s) group also returned in late July. The school summer holiday programme consisted of a four day a week programme of intermediate sailors and kayakers, interspersed with taster sessions on Sundays.

One of the effects of lockdown was that many of the usual freelance sailing and kayaking instructors left London and has now created the ongoing problem of finding sufficient instructors, especially at rates the WBB can afford. Given the hours that the watersports programme has to run (which can be determined by a number of factors such as weather and tides), most freelance instructors have no option but to drive to the WBB. However, the introduction of the expanded London ULEZ scheme has made their employment by the WBB unaffordable, which has exacerbated the instructor shortfall issue.

The WBB also had one outside youth group visit during this period, called Step Up 2 Fitness who provide activities to women and especially target the BAME groups. With the RYA Tackling Inequalities funding sourced during the lockdown, it was possible to fund a day of powerboat driving activity for the group.

## **OBJECTIVES AND ACTIVITIES** (continued)

### **Delivery of the Charity's Objectives** (continued)

#### ***Watersports*** (continued)

The annual RYA inspection highlighted an unexpected restriction in that the WBB's usual operating area for courses (Tower Bridge to Putney), lies outside the 3 nautical mile navigable limit imposed by the RYA. Regrettably, the Base has been forced to limit operations for training courses to London Bridge City Pier through to Putney Rail Bridge. A request for an extension has been submitted.

Step Up 2 Fitness returned over the school half-term period for a day of powerboat tuition (funded by RYA Tackling Inequalities fund).

Harris Academy will begin powerboat tuition in November 2022 (funded by Tideway).

The watersports programme had hitherto included a number of off-site watersports events and camps, including kayaking in France, sailing at Brightlingsea and the Solent. However, with the disposal of the WBB's minibus (which towed the boat trailer) due to being beyond economic repair, these activities have had to be suspended. However, the WBB has successfully started fundraising towards purchasing a near new, ULEZ compliant vehicle.

#### ***Engaging our community***

We engage young people and adults in our community, who contribute to fundraising activities for events such as our Community Open Days. However, with watersports not restarting until late July 2021 and continuing concerns over Covid-19 transmissibility, there were no open days during this reporting period. (However, two are planned for the remainder of 2022).

#### ***Restarting After Lockdown***

A year of closure left everything covered in a year's accumulated dirt, with overgrown ivy and plumbing leaks that had caused damage to some internal paintwork in the changing rooms. Other essential repairs had to be made to the office lighting and the yard gate. Every powerboat was stacked in the yard and these all had to be cleaned, serviced and launched. It was a considerable task and mechanical items like engines had to have a major service.

Almost every boat has been back in the yard since for a rebuild of one component or another. And every dinghy, stored on the pontoon, was cleaned and rigged, and the pontoon cleaned of green algae.

The fire alarm was also found to be defunct and had to be replaced. After several attempted repairs it was decided that replacement was the way forward. Every fire extinguisher had to be serviced and the emergency lighting checked, lights and batteries replaced. The disabled lift was serviced, then broke and was consequently repaired. Safety certificates for the lift and hoist were renewed. There were many more small repairs too numerous to mention that were completed during the summer months. A new pavilion ceiling lining was also installed to replace the old, stained and deteriorating panels.

## **OBJECTIVES AND ACTIVITIES** (continued)

### **Delivery of the Charity's Objectives** (continued)

#### ***Restarting After Lockdown*** (continued)

During the lockdown period the steelwork at the pontoon end of the brow (bridge) had cracked as the result of stress. The roller brackets were also worn with flat spots, causing dragging and in turn twisting the structure. This damage was largely caused by river traffic which in the absence of any WBB staff may have been exceeding the speed limit. The damage was repaired by DiveCo Marine under a £15k contract. The downstream collar also broke free, but was repaired by a suitably skilled volunteer for the nominal sum of £500.

#### ***Awards***

There were none of the usual awards competitions or events (e.g. London Youth Games) during this reporting period. However, the Jack Petchey Awards were restarted in September 2021. These are for staff to nominate young members who have done or achieved something above and beyond, and they in turn decide on a new piece of equipment for the WBB, up to the value of £250.

#### ***Training***

First Aid Training – RYA aquatic first aid course: 6 youth, 14 adults.

Step up to Fitness: this organisation promotes healthy eating and exercise); 14 youth and 7 adults; total of 168 hours of powerboating.

#### ***Schools***

Grey Coats Hospital School: 125 visits, totalling 250 hours of kayaking.

Harris Academy: the WBB ran a series of taster sessions from November to March, funded by Tideway; 98 youth visits; 196 hours powerboating. This was via Tideway's link with Harris Academy.

#### ***UpperDeckers***

787 visits, and 2,361 hours of watersports.

#### ***Instructor development***

Three young members qualified as Dinghy Instructors (DIs) in October 2021 after training as Assistant Instructors.

Holiday Activities: the WBB's summer programme was limited to two days a week of youth sailing and kayaking. However, evening sessions ran from July to October.



## PARTNERSHIPS

### Working In Partnership to Channel More Resources to Disadvantaged People

#### *Westminster City Council (WCC)*

We continued to work closely with Westminster City Council on a number of programmes focused on supporting the local community and the youth of Westminster:

- ◆ WCC – Ward Funding for UpperDecker programme for Westminster residents aged over 60
- ◆ Young Westminster Foundation
- ◆ Jack Petchey award scheme
- ◆ Pimlico Foundation

We are also members of Active Westminster, working with local community members and partner organizations to shape services for young people in Westminster.

#### *UpperDecker Programme*

Our UpperDecker programme provides watersports for Westminster residents aged 60 and above. Those aged 50 and above or not resident in Westminster pay a nominal fee of only £5, as funding is not available for this group. The aim of this project is to improve the physical and mental health of older people, provide volunteering opportunities and prevent isolation. The project uses an early intervention approach to support older people to help them retain civic participation and good health in retirement, preventing the onset of age-related health conditions that may limit mobility and engagement.

The project has successfully achieved those aims whilst helping older people to challenge themselves and learn exhilarating water sports skills. The project delivered a varied calendar of activities including weekly keep fit sessions run by SportWorks Ltd; watersports are augmented by a light lunch social group, a coffee afternoon and networking sessions. Some UpperDecker volunteers bring their experience and talents to bear in helping repair and maintain the Base's boats and other facilities. The group are also a key component of the WBB's outreach programme.



## **PARTNERSHIPS (continued)**

### **Working In Partnership to Channel More Resources to Disadvantaged People (continued)**

#### ***Royal Yachting Association Centre Inspection***

The annual inspection confirmed that the WBB remains fully compliant in all areas of administration, safeguarding, health and safety, facilities and training.

#### ***The British Canoeing Quality Mark and Inspection***

The British Canoeing Quality Mark annual inspection confirmed that the WBB remains fully compliant in all areas of administration, safeguarding and Health & Safety procedures, facilities and training.

#### ***AALA – Adventure Activities Licencing Authority***

Licence renewed until February 2022.

**Active Westminster Mark.** Renewed until November 2022.

### **Summary**

The fact that we passed each of these assessments with no remedial recommendations is to the credit of all of the regular staff, freelance instructors and volunteers who have worked tirelessly throughout the year to maintain our high standards of operations and procedures in a challenging water sports environment.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Summary**

#### **Financial review**

##### ***Trust Policies***

The charity has £613,390 of reserves showing in the statement of financial activities, however, £359,734 of these reserves relate to the Fixed Assets with the balance of £253,656 being Current Assets. The Trustees would like to be in a position to hold 6 months or more of reserves, and previously these funds were transferred to the general fund for premises refurbishment and operational contingency reserves due to operational requirements. However, in March 2017, the Trustees voted to set aside a minimum sum of £2,500 on a monthly basis in order to commence building up the reserves with a target of five years to achieve this goal. This has been achieved as at March 2022. The Trustees will continue to review their position regarding the level of reserves as part of the ongoing business plan.

At December 2022, the Charity had approximately £218,935 across all bank accounts, and when taking into consideration known revenue sources and operational expenses for the forthcoming months, the Trustees are confident of the ability of the charity to meet with its financial obligations in the coming financial year.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Financial review** (continued)

#### ***WCC Lease***

We continue to liaise with our landlord Westminster City Council to explore how to achieve a longer-term lease, as our current lease expires in 2037. Further discussions were held earlier in the year and we await an outcome.

#### ***Pay Policy***

The Trust has a policy regarding the annual review of staff remuneration every January during the bi-monthly board meeting, to ensure they are in line with the market rates for the roles. Subject to the financial status of the Trust, increases are awarded with effect from the 1st January each year, as was the case during this financial period.

#### ***Funding Compliance Reports***

Successful funding brings with it the necessity to produce compliance reports to the funders. All reports required were submitted in full and within the required deadlines.

#### ***Risks***

As identified by the Trustees, the major risks to which the Trust is exposed are under constant review by The Director and discussed at each and every bi-monthly board meeting, and summarised in the Trust Risk Register; systems and procedures have been established and updated to manage those risks and is constantly under review.

#### ***Financial Risks***

The Trust introduced improvements to the financial controls across all aspects of the organisation inclusive of its arrangements with WBB Limited in 2019. The engagement of bookkeepers (Clearstone Business Services Ltd) and the change to Xero online cloud-based accounting software package, has improved financial controls, accountability and governance; in addition to rolling twelve month forecasts and the bi-monthly formal board meetings.

The permanent staff of three still maintain the breadth and high standards of water sports training with ample support from freelance instructors. The Trustees, of course, do realise that they must not be complacent in the coming years as the potential cost challenges are expected to increase in areas over which we do not have any control, including:

- ◆ Inflation;
- ◆ Increasingly competitive events marketplace;
- ◆ Increasing competition for fundraising grants.
- ◆ The persistent hard work of the staff, freelancers, volunteers, and Trustees will continue with increased energy and focus.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Financial review** (continued)

#### **Financial Risks** (continued)

The majority of the Charity's income comes from four main sources:

- ◆ The hire of its venue for private events from conferences, dinners and wedding receptions and local meetings;
- ◆ Income from adult water sports courses, primarily power boat courses, but also dinghy sailing and kayaking courses;
- ◆ Income from schools' and educational establishments' formal watersports programmes (as part of their PE syllabus). Note that these essentially only cover costs, with a very small element of surplus; and,
- ◆ Fundraising

#### **Fundraising**

The improvement in recent years in the income from our RYA powerboat courses is now making a significant contribution to the charity's finances and we will continue to promote and protect this vital revenue stream. Although the building is maintained to the highest standards that resources allow, this requires ever more maintenance and repairs, as it continues to underpin the significant revenue stream from events. We are delighted to report that a significant amount of essential works and upgrades have completed by sessional staff and volunteers.

#### **Operational Risks**

Operational risk is mitigated primarily through the rigorous application of the WBB Health and Safety Policy. This takes account of all anticipated risks in the day to day operation of WBB, and is reviewed and updated on a regular basis. This is supplemented by two annual inspections, one from the British Canoeing (BC) and another from the Royal Yachting Association (RYA). A third inspection of WBB is undertaken by the Adventure Activities Licensing Service (AALS). Further inspections are also undertaken, generally once a year, by WCC from a Health & Safety perspective.

Our Operational Manual is the document containing all rules, regulations and guidelines that staff, freelance instructors and volunteers need to know to manage and support our activities safely and effectively on and off the water. It also contains the WBB's Safeguarding Policy and protocols. The document is updated on a regular basis with a new version released formally every March. All staff, instructors and qualified volunteers are required to sign off the Operations Manual before the start of the new summer season each year.

Activities which change the risk profile of WBB, such as away trips for sailing and kayaking, undergo a specific and comprehensive risk assessment for each occasion. Approval is only given when all risks are considered to be manageable or negligible.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Financial review (continued)

#### *Incoming Resources*

The Director is the primary fundraiser, assisted by a professional fundraiser on an as required basis. We do not received funds formally from central and local governments; however, we continue to receive some support from our local councillors as well as the Sports Development Unit of WCC towards the London Youth Games Youth training, for which we are most grateful.

<b>FUNDING SUMMARY Grant Organisation</b>	<b>Restricted (R) Unrestricted (U)</b>	<b>Purpose</b>	<b>Amount</b>	<b>Summary of expenditure</b>
Westminster Amalgamated	R	UpperDeckers	£10,000	To provide watersports and communal facilities for O60s group.
Jack Petchey Foundation	R	For new outboard engine	£2,550	Youth achievement for WBB equipment purchase
Westminster Foundation	R	Youth watersports	£8,000	Churchill Gardens (Pimlico) watersports outreach
WCC	U	Restart grants	£12,905	Core costs
		<b>TOTAL:</b>	<b>£33,455</b>	

All grants were fully expended. £1,500 in unspent grants was returned to the Jack Petchey Foundation.

#### *Neighbourhood Projects*

**135 Grosvenor Road:** The development of the site next door to WBB has been halted again.

#### *Statement of Financial Activities*

The Statement of Financial Activities and the Balance Sheet, appear at pages 18 and 19 of these financial statements.

The total income of the Charity and Subsidiary was £244,670 compared to £379,426 last year.

Total expenditure on charitable activities and raising funds was £318,558 compared to last year's figure of £198,700.

After taking into account trading costs, the net result was an accounting deficit of resources of £73,888 compared to a surplus of £180,726 in the previous year (taking into account among other things depreciation of the charity's property).

At 31 March 2022 the reserves of the charity amounted to £253,656 excluding restricted funds and amounts invested in fixed assets. As part of our on-going business plan, the Trustees committed to setting aside a minimum of £2,500 per month in order to build up the Charities level of six months of reserves amounting to £150,000 within five years. This has been achieved. At December 2022, the Charity had present £218,935 in its bank accounts, and when taking into consideration known revenue sources and operational expenses for the forthcoming months, the Trustees are confident of the ability of the charity to meet with its financial obligations for at least twelve months from the date of approval of this report. The accounts have accordingly been prepared on the going concern basis.

### FUTURE PLANS

We continue to engage with the community as much as is possible with limited staff resources; however engaging hard to reach young people and the most disadvantaged people, especially those from minority communities, remains a challenge.

Our facilities, including the pontoon, are showing their age and require constant maintenance which is expensive and time consuming especially for a very small team. Although it is still functional and safe, the pontoon does not have unlimited life left. Having determined that repairs would be expensive and unlikely to significantly prolong its operational life, the project was shelved. Fundraising for a new pontoon has started again in 2021. But the increased commercial traffic on the river due to major projects such as the new super sewer continues to exact wear and tear on the pontoon, the moorings and our boats.



This report was approved by the Trustees, on 26th January 2023 and signed on their behalf by:

*Nigel M. Berman*  
.....

Dr Nigel Berman

Trustee and Chair of Trustees

### **Independent Examiner's Report to the Trustees of Westminster Boating Base**

I report to the charity Trustees on my examination of the consolidated accounts of the Group comprising Westminster Boating Base ('the parent charity') and its subsidiary undertaking for the year ended 31 March 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent charity and the charity's Trustees as a body, for my work or for this report.

### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the 2011 Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the parent charity and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts carried out under section 152 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed all the Directions given by the Charity Commission under section 152(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### **Independent Examiner's Statement**

Since the Trustees have opted to prepare consolidated accounts for the Group your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records with respect to the charity were not kept as required by section 130 of the 2011 Act and with respect to its subsidiary as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or

**Independent Examiner's Statement** (continued)

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 (FRS102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Edward Finch BA, ACA  
Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

Date: 30 January 2023

**Consolidated statement of financial activities** Year to 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b>Income from:</b>							
Donations and legacies	1	28,645	23,217	51,862	211,402	76,599	288,001
Charitable activities	2	15,303	8,000	23,303	63,365	—	63,365
Trading activities	3	168,290	—	168,290	28,026	—	28,026
Other income		1,215	—	1,215	34	—	34
<b>Total income</b>		<b>213,453</b>	<b>31,217</b>	<b>244,670</b>	<b>302,827</b>	<b>76,599</b>	<b>379,426</b>
<b>Expenditure on:</b>							
Raising funds	4	35,094	—	35,094	8,789	—	8,789
Charitable activities	5	183,067	100,397	283,464	189,911	—	189,911
<b>Total expenditure</b>		<b>218,161</b>	<b>100,397</b>	<b>318,558</b>	<b>198,700</b>	<b>—</b>	<b>198,700</b>
<b>Net (expenditure) income for the year</b>		<b>(4,708)</b>	<b>(69,180)</b>	<b>(73,888)</b>	104,127	76,599	180,726
Transfer between funds	15	—	—	—	7,419	(7,419)	—
<b>Net movement in funds</b>		<b>(4,708)</b>	<b>(69,180)</b>	<b>(73,888)</b>	111,546	69,180	180,726
<b>Reconciliation of funds:</b>							
Total funds brought forward		618,098	69,180	687,278	506,552	—	506,552
<b>Total funds carried forward</b>	14	<b>613,390</b>	<b>—</b>	<b>613,390</b>	618,098	69,180	687,278

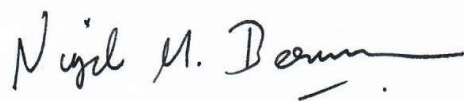
The notes on pages 24 to 30 form part of these financial statements.

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

**Balance sheets** 31 March 2022

	Notes	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
<b>Fixed assets</b>					
Tangible fixed assets	10	359,734	407,248	359,734	407,248
Investments	11	3	—	3	3
		<b>359,737</b>	407,248	<b>359,737</b>	407,251
<b>Current assets</b>					
Debtors	12	3,072	1,890	131,933	—
Cash at bank and in hand		302,388	311,176	142,975	298,607
		<b>305,460</b>	313,066	<b>274,908</b>	298,607
<b>Creditors:</b> amounts falling due within one year	13	(51,807)	(33,036)	(35,746)	(32,580)
<b>Net current assets</b>		<b>253,653</b>	280,030	<b>239,162</b>	266,027
<b>Net assets</b>		<b>613,390</b>	687,278	<b>598,899</b>	673,278
<b>The funds of the charity:</b>					
Restricted funds	14	—	69,180	—	60,228
Unrestricted funds	14	613,390	618,098	598,899	613,050
<b>Total funds</b>		<b>613,390</b>	687,278	<b>598,899</b>	673,278

The financial statements on page 24 to 30 were approved by the Trustees, and authorised for issue and are signed on their behalf by:



Chair of Trustees  
Westminster Boating Base  
Registration Number: 02235218 (England and Wales)

Date: 26th January 2023

## **Principal accounting policies** Year to 31 March 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Westminster Boating Base constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound. The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking, Westminster Boating Base Limited. The results of the subsidiary are consolidated on a line by line basis.

No separate statement of financial activities has been presented for the charity alone as permitted by Section 24 of the Charities SORP (FRS 102).

The net expenditure for the year dealt with in the accounts of the charity was £78,706 (2021: net income of £186,259).

### **Critical accounting estimates and areas of judgment**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Fixed assets are written off over their estimated useful lives as set out above. If actual useful lives differ from those expected this may have a material effect on the financial statements.

In the opinion of the Trustees there are no other estimates or judgements that have a material impact on the financial statements.

### **Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment having taken account of the prospective consequences of the coronavirus pandemic, and in respect of a period of at least one year from the date of approval of these financial statements.

### **Income**

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

Income comprises donations, income from charitable activities, income from other trading activities, investment income and other income.

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

Income from charitable and trading activities is recognised when the charity has entitlement to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

### **Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Raising funds includes all expenditure associated with raising funds for the charity. This includes an allocation of support costs.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the costs of courses, educational visits and other events, and an allocation of support costs.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

## Principal accounting policies Year to 31 March 2022

### Expenditure (continued)

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities. All expenditure is inclusive of irrecoverable VAT.

### Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Buildings & Piers	Over the term of the lease
Leasehold Improvements	10% Straight line
Boats & Equipment	10% Straight Line
Minibus	25% Reducing Balance
Office equipment	10% Straight Line

### Investments

Investments in subsidiaries are valued at cost less provision for impairment.

### Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

### Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short term deposits – classified as a basic financial instrument and is measured at face value.

## **Principal accounting policies** Year to 31 March 2022

### **Financial instruments** (continued)

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

### **Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the scheme in respect of the year.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1 Income from donations**

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000
Donations	15,810	12,550	28,360	199,902	27,871	227,773
Legacies	12,835	—	12,835	—	—	—
Grants	—	10,667	10,667	11,500	48,728	60,228
<b>Total donations</b>	<b>28,645</b>	<b>23,217</b>	<b>51,862</b>	<b>211,402</b>	<b>76,599</b>	<b>288,001</b>

**2 Income from charitable activities**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Youth Boating Activities	5,932	8,000	13,932	240	—	240
Coronavirus Job Retention Scheme Grant	9,371	—	9,371	63,125	—	63,125
	<b>15,303</b>	<b>8,000</b>	<b>23,303</b>	<b>63,365</b>	<b>—</b>	<b>63,365</b>

**3 Income from trading activities**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
<b>Charity trading income</b>						
Adult courses	133,397	—	133,397	(2,250)	—	(2,250)
Rental income	23,256	—	23,256	30,000	—	30,000
Other trading income	11,637	—	11,637	276	—	276
	<b>168,290</b>	<b>—</b>	<b>168,290</b>	<b>28,026</b>	<b>—</b>	<b>28,026</b>

Courses were suspended due to the coronavirus pandemic, and as such refunds for adult courses paid for in the previous year have been recognised in the year ended 31 March 2021.

**4 Expenditure on raising funds**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Fundraising expenses	—	—	—	342	—	342
Trading costs	35,094	—	35,094	8,447	—	8,447
	<b>35,094</b>	<b>—</b>	<b>35,094</b>	<b>8,789</b>	<b>—</b>	<b>8,789</b>

## 5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2022 Total funds	Unrestricted funds	Restricted funds	2021 Total funds
	£	£	£	£	£	£
Freelance instructors	11,012	—	11,012	728	—	728
Boat repairs and maintenance	12,790	2,550	15,340	1,046	—	1,046
Training costs	3,684	—	3,684	—	—	—
External watersports activities	373	—	373	411	—	411
Staff costs (note 9)	23,668	97,766	121,434	94,906	—	94,906
Depreciation	64,587	—	64,587	65,682	—	65,682
Support costs (note 6)	66,953	81	67,034	27,138	—	27,138
	<b>183,067</b>	<b>100,397</b>	<b>283,464</b>	<b>189,911</b>	<b>—</b>	<b>189,911</b>

## 6 Support costs

	Unrestricted funds	Restricted funds	2022 Total funds	Unrestricted funds	Restricted funds	2021 Total funds
	£	£	£	£	£	£
Office	7,712	—	7,712	1,754	—	1,754
Rent	(609)	—	(609)	(13,370)	—	(13,370)
Light and heat	5,124	—	5,124	3,139	—	3,139
Insurance	9,040	—	9,040	6,976	—	6,976
Telephone and IT	3,268	81	3,349	1,423	—	1,423
Property repairs and maintenance	25,900	—	25,900	8,288	—	8,288
Accountancy	2,562	—	2,562	14,163	—	14,163
Miscellaneous	5,610	—	5,610	671	—	671
Independent examination and accounts preparation fees	8,154	—	8,154	3,947	—	3,947
Bank charges	192	—	192	147	—	147
	<b>66,953</b>	<b>81</b>	<b>67,034</b>	<b>27,138</b>	<b>—</b>	<b>27,138</b>

## 7 Net expenditure

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets:		
Owned by the charitable group	64,587	60,508
Lease payments recognised as an expense	9,176	9,176
Independent Examiner's remuneration	5,200	1,760

## 8 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to £1,900 (2021 – £1,760), and accountancy fees of £3,300 (2021 – £2,187).

## 9 Staff costs

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	109,420	88,449
Social security costs	7,439	4,569
Other pension costs	4,575	1,888
	<b>121,434</b>	<b>94,906</b>

The charity employed three members of staff during the year (2021 – three).

No employee earned more than £60,000 per annum in either 2022 or 2021.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees and the Director of the charity.

None of the Trustees received any remuneration in respect of their services during the year nor any reimbursement of expenses from the charity (2021 - none).

Remuneration of the key management personnel including employer's national insurance and pension contributions amounted to £40,612 (2021 – £35,965).

## 10 Tangible fixed assets

<b>Group and Charity</b>	Leasehold Buildings and Piers £	Boats and Equipment £	Minibus £	Office equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 April 2021	908,053	167,012	27,963	12,546	<b>1,115,574</b>
Additions	5,948	7,995	—	3,130	<b>17,073</b>
Disposals	—	—	(27,963)	—	<b>(27,963)</b>
At 31 March 2022	<b>914,001</b>	<b>175,007</b>	<b>—</b>	<b>15,676</b>	<b>1,104,684</b>
<b>Depreciation</b>					
At 1 April 2021	549,875	125,649	27,963	4,839	<b>708,326</b>
Charge for the year	45,703	17,501	—	1,383	<b>64,587</b>
Disposals	—	—	(27,963)	—	<b>(27,963)</b>
At 31 March 2022	<b>595,578</b>	<b>143,150</b>	<b>—</b>	<b>6,222</b>	<b>744,950</b>
<b>Net book value</b>					
At 31 March 2022	<b>318,423</b>	<b>31,857</b>	<b>—</b>	<b>9,454</b>	<b>359,734</b>
At 31 March 2021	<b>358,178</b>	<b>41,363</b>	<b>—</b>	<b>7,707</b>	<b>407,248</b>

**11 Fixed asset investments**

<b>Charity</b>	Shares in group undertakings £
At 1 April 2021 and 31 March 2022	3

**12 Debtors**

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	3,072	—	3,072	—
Accrued income and prepayments	—	1,890	—	—
Amounts owed to group undertakings	—	—	128,861	—
	<b>3,072</b>	1,890	<b>131,933</b>	—

**13 Creditors: amounts falling due within one year**

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	10,650	9,251	10,650	9,251
Amounts owed to group undertakings	—	—	—	14,656
Other taxation and social security	8,755	3,565	3,536	3,565
Other creditors	6,588	351	6,585	27
Accruals and deferred income	25,814	19,869	14,975	5,081
	<b>51,807</b>	33,036	<b>35,746</b>	32,580

#### 14 Statement of funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Designated funds</b>					
Fixed asset fund	407,248	—	(64,587)	17,073	<b>359,734</b>
<b>General funds</b>					
General Funds	210,850	213,453	(153,574)	(17,073)	<b>253,656</b>
Total Unrestricted funds	618,098	213,453	(218,161)	—	<b>613,390</b>
<b>Restricted funds</b>					
Miscellaneous Youth Boating	69,099	31,217	(100,316)	—	—
IT Suite	81	—	(81)	—	—
	69,180	31,217	(100,397)	—	—
Total funds	687,278	244,670	(318,558)	—	<b>613,390</b>

#### Statement of funds – prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<i>Designated funds</i>					
<i>Fixed asset fund</i>	464,474	—	(65,681)	8,455	407,248
<i>General funds</i>					
<i>General Funds</i>	42,078	302,827	(133,019)	(1,036)	210,850
<i>Total Unrestricted funds</i>	506,552	302,827	(198,700)	7,419	618,098
<i>Restricted funds</i>					
<i>Miscellaneous Youth Boating</i>	—	69,099	—	—	69,099
<i>IT Suite</i>	—	7,500	—	(7,419)	81
	—	76,599	—	(7,419)	69,180
<i>Total funds</i>	506,552	379,426	(198,700)	—	687,278

#### 15 Fund Transfers

A transfer of £17,073 (2021: £7,419) has been made from restricted to unrestricted funds in respect of donations for new equipment purchased from restricted income.

## 16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	359,734	—	<b>359,734</b>
Current assets	305,463	—	<b>305,463</b>
Creditors due within one year	(51,807)	—	<b>(51,807)</b>
	<b>613,390</b>	<b>—</b>	<b>613,390</b>

### Analysis of net assets between funds – prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	407,248	—	407,248
Current assets	243,886	69,180	313,066
Creditors due within one year	(33,036)	—	(33,036)
	<b>618,098</b>	<b>69,180</b>	<b>687,278</b>

## 17 Operating lease commitments

At 31 March 2022 the Group's total future minimum lease payments under non-cancellable operating leases was:

<b>Group and charity</b>	<b>2022</b> £	2021 £
<b>Amounts payable</b>		
Within 1 year	<b>9,176</b>	9,176
Between 1 and 5 years	<b>36,704</b>	36,704
After more than 5 years	<b>110,112</b>	100,936
Total	<b>155,992</b>	146,816

## 18 Related party transactions

During the year the charity received donations of £14,000 (2021: £19,532) from its subsidiary company, Westminster Boating Base Limited and made management charges of £118,687 (2021: £nil) to this company. At the year end, Westminster Boating Base owed £122,513 to the charity (2021: £14,656 owed by the charity to Westminster Boating Base).

**19 Principal subsidiaries**

**Westminster Boating Base Limited**

Subsidiary name	Westminster Boating Base Limited
Company registration number	02235218
Basis of control	Ownership of equity shares
Equity shareholding %	100%

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Total assets as at 31 March	<b>159,413</b>	29,115
Total liabilities as at 31 March	<b>144,955</b>	15,112
Total equity as at 31 March	<b>14,458</b>	14,003
Turnover for the year	<b>168,260</b>	22,764
Expenditure for the year	<b>153,802</b>	8,764
Profit for the year	<b>14,458</b>	14,000

The company's shares are registered in the name of the Trustees who hold these shares on behalf of the charity.

**WESTMINSTER BOATING BASE**

England & Wales - Charity number 299412

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# Accounts

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# **Westminster Boating Base**

## **Annual Report and Financial Statements**

31 March 2021

Charity Registration Number  
299412 (England and Wales)

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## Reference and administrative information

<b>Trustees</b>	Dr Nigel Berman Mr Mark Batchelor (until 11 December 2020) Dr Gabriella Bathgate Mr Jonathan Drake-Wilkes Mr Christopher Sloan Mr Toby Watkin
<b>Company Secretary and Director</b>	Mr Rodney Craig
<b>Registered address</b>	Westminster Boating Base Dinorvic Wharf 136 Grosvenor Road London SW1V 3JY
<b>Charity registration number</b>	299412
<b>Bankers</b>	CAF Bank Ltd Kings Hill West Malling MW19 4TA
<b>Independent Examiner</b>	Edward Finch Buzzacott LLP 130 Wood Street London EC2V 6DL

## **Trustees' report** Year to 31 March 2021

The Trustees present their report together with the financial statements of Westminster Boating Base for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 16 to 18 of the attached financial statements and comply with the charity's trust deed, applicable laws 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).

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### **Inspiring Young People To Challenge Themselves**



**Total Tuition Hours: 0**

**Total Visits: 0**

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### What We Do

The WBB is constituted under a deed of trust, as ratified in the Declaration of Trust dated 9 May 1988.

The Trustees confirm that they have complied with their duty as stipulated in the Charities Act 2011, having due regard to public benefit guidance published by the Charity Commission.

The Westminster Boating Base was established in June 1975 as a charitable trust providing a wide range of water sports for young people on the central London River Thames.

The primary objective of the Trust remains unchanged and is stated in the Trust Deed as:

*"To help educate young people through their leisure time activities, so to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved".*

On a daily basis, throughout the year, this object is pursued via the teaching of water sports to young people between the ages of 10 and 23, providing regular access to sailing, kayaking, canoeing and powerboating, and onshore learning and development activities.

We charge a nominal cost of £15 for membership, but this is waived for young people from disadvantaged backgrounds. This approach is only possible because of the income we generate from other sources including the letting of our attractive riverside venue for varied events.

Whilst adult activities are not our primary focus, they are a vital part of our operations both as a valuable source of funds and also as a rich source of volunteers who provide their much-needed skills to support the charity.

The Trustees have overall responsibility and accountability for the development of the charity. The day to day management of the charity and its subsidiary is delegated to the Director, who reports on a regular basis to the Chair of the Trustees, as well as attending and reporting at their formal bi-monthly management board meetings. It is normally the policy of the Trustees to elect new Trustees from the Management Board, and occasionally a new Trustee may be appointed externally. The Management Board serves in an advisory capacity only to the Trustees, and has no executive powers or responsibilities.

It should be noted that Mark Batchelor, a barrister, devoted a great deal of his personal time and energies to supporting the WBB over many decades, and his passing was a very saddening occasion in what was a difficult year for everyone.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

### **Covid-19**

The report covers the period from the date that the 2020 national lockdown came into force up until the end of March 2021. Throughout this entire 12 months the Westminster Boating Base was shut down, with the three permanent staff fully furloughed. Once it became clear in March 2020 that government mandated restrictions meant that neither watersports activities nor event hires could take place, staff took all the boats off the river and laid them up. Dinghies and kayaks were largely stored on the pontoon and access bridge, with RIBs and powerboats were stored in the yard and workshop. Staff only made periodic visits of less than half a day to check that there were no emerging problems with the building or boats, and to collect delivered mail. In the short periods that lockdowns and restrictions were eased there was never sufficient time to bring the Base and boats back into operation, and therefore the decision was taken to remain closed. Work on bringing the Base back into operation only effectively commenced in May 2021.

However, the impact of the pandemic on the Trust's activities and indeed funds was starting to be felt in the final quarter of 2019/20. Against the background of a fully committed watersports programme in 2019/20 and therefore commensurate overheads, events revenues continued to fall. This meant that the WBB's financial position at the start of 2020/21 was very finally balanced. Trustees considered that whilst they would have been justified to wind up the business, the decision was nonetheless taken to continue so long as sufficient funds remained available to meet any potential staff redundancy costs.

At that point, Trustees commenced an energetic and increasingly successful fund-raising campaign across the WBB's traditional grant making organisations as well as wider charity and grant applications along with private and public appeals. Combined with one rent holiday (3 months), the suspension of business rates, reductions in a number of overheads (including but not limited to insurance, bookkeeping, waste collection and utilities) and furlough offsets, the WBB emerged in a far stronger financial position at the end of 2021 Q1 than it had started the financial year. This has been further bolstered by a most generous legacy received during the year.

There was, however, one other setback during the year, although this has subsequently worked far more to the WBB's advantage. The Base's embedded events company of some thirty five years standing abruptly announced that it had ceased trading in the middle of 2020, despite having given the WBB assurances up to that point that it was financially sound. It removed a number of fixtures and fittings from the Base, most in breach of contract. However, the events company had been significantly under-performing as reported, which allowed the WBB to issue a competitive invitation to tender for a new events company. That process was completed and a respected, high quality and professional events company has now been contracted; it has also invested significant sums in refitting a number of the premises events facilities.

## **OBJECTIVES AND ACTIVITIES**

### **Who Benefits**

We are part of a living community and whilst our services are for young people, we take a holistic approach to supporting young people in the context of their wider lives, their families and general wellbeing. We also support older people for inter-generational and volunteering activities. Our aim is to bring this living community together for the benefit of young people, who undoubtedly benefit from the skills, experiences and in-kind support of older volunteers.

WBB operates throughout the year for young people who can gain membership as individuals or as part of a school, youth or community group. Individual membership is particularly beneficial to young people in our community.

Many school groups and youth groups also attend on a regular basis. We have no restrictions; our doors are open to anyone, regardless of where they come from in London. As such, water sports and other events we offer are open to children, families, young people and adults from our local community and beyond.

Our active outreach focus is primarily targeted to reach young people within our local community, South Westminster, where there are many disadvantaged, but we also endeavour to reach those pockets of disadvantage across Westminster and further afield, where and when funding and resourcing permits. We work in partnership with other community-based charities to target hard to reach groups and those most in need.

The benefits to our young people go beyond acquiring water sports skills. All our water sports and onshore learning programmes integrate soft skills activities that offer young people the chance to work together, developing their social skills as they undertake the many and varied challenges they encounter on the River Thames under our supervision.

These activities improve communication, resilience and leadership skills and help young people to understand themselves, their peers and their wider environment.

Young people also have the opportunity to compete in local and national competitions in a wide range of disciplines including: kayak slalom, kayak freestyle and sailing. For example, the London Youth Games, events hosted by other clubs and national slalom division events.

### **Who We Are**

The team was made up of three full-time employees at the start of this annual review period in April 2020: The Director, the watersports Chief Instructor and the Senior Sailing & Powerboating Instructor. We also employ a team of approximately 21 sessional coaches and 35 volunteers; kayaking instruction is now undertaken by appropriately qualified sessional instructors. All of our instructors are highly experienced and qualified water sports coaches, holding relevant qualifications from the Royal Yachting Association (RYA) and British Canoeing (BC), national and international governing bodies.

## **OBJECTIVES AND ACTIVITIES** (continued)

### **Our Resources**

We have a fleet of sailing dinghies, powered safety boats, training RIBs and a wide range of kayaks and canoes for all levels of training, skills and interest.

### **How This Is Financed**

The charity generates income by:

*Social enterprise for self-sufficiency (during normal operations, but suspended 2020-21)*

- ◆ We run an events space social enterprise, hiring our premises for corporate events, weddings, film shoots and local associations. We gain income from this social enterprise, against a challenging and difficult market (which for this year was non-existent due to Covid-19 lockdowns).
- ◆ We deliver adult water sports sessions throughout the year, which brings in approximately one-third of our overall income.
- ◆ We work in partnership with a range of local schools who purchase water sports sessions for their pupils, including two SEN schools.
- ◆ We work in partnership with a range of grant-making trusts, foundations, statutory and corporate sector partners who provide grants to support our services to disadvantaged youth and people of all backgrounds. All of the above are effective means of raising income towards sustaining our services and we are grateful to all our partners for their continued support. This is covered in the body of the report.

## **Staff, Volunteers and Freelance Instructors**

### **Staff**

From 1 April 2020 to 31 March 2021 the watersports personnel were Adam White (Chief Instructor), and Pippa Viles (Senior Instructor Sailing & Powerboating).

### **Freelance Instructors**

None required over this period.

### **Volunteers**

With a full-time staff of just three, volunteers play a very important role in supporting the organisation. Thankfully, they provided much needed assistance with a number of tasks, including helping to clear away the ivy when a large section that had been covering the building's coverage fell off in a storm.

## **OBJECTIVES AND ACTIVITIES** (continued)

### **Compliance and Governance**

In addition to the compliance obligations we are required to meet by the HMRC, Companies House and the Charity Commission, we also have to meet those of the RYA, BC and Club Mark annually and also that of the Adventure Activities Licensing Service (every two years). These inspections address every aspect of our operation with great emphasis on safeguarding, health and safety, maintenance, the content and quality of our teaching and overall training, and safeguarding. (Inspections and qualifications were put into abeyance until 2021/22).

#### *Royal Yachting Association Centre Inspection*

None due until 2021/22.

#### *The British Canoeing Quality Mark and Inspection*

None due until 2021/22.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Summary**

This has been a difficult, trying, stressful and anxious year for staff, our members and supporters, and particularly the freelance instructors. However, it is very largely due to the resolution and commitment of Trustees that the tenuous financial position at the start of the year at least maintained the business in being; this laid the foundation for all the later successes in fundraising, thereby securing the WBB's future.

### **Financial review**

#### ***Trust Policies***

The charity has £687,278 of reserves showing in the Statement of Financial Activities, however, £407,248 of these reserves relate to the Fixed Assets with the balance of £280,030 being net current assets. Restricted funds carried forward total £69,180, whilst unrestricted general reserves were £210,850. As part of our on-going business plan, the Trustees committed to setting aside a minimum of £2,500 per month in order to build up the Charities level of six months of reserves amounting to £150,000 within five years. These reserves are to be held to provide working capital and to protect against short-term fluctuations in income. Due to the suspension of activities in 2020/21 and therefore reduced costs, this reserve target has been achieved, however future investment is likely to reduce this to be closer aligned to the target level.

Looking forward to the present, the Charity has approximately £169,354 across all bank accounts as at mid-December 2021, and when taking into consideration known revenue sources and operational expenses for the forthcoming months, the Trustees are confident of the ability of the charity to meet its financial obligations in the coming financial year.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Financial review** (continued)

#### ***WCC Lease***

We continue to liaise with our landlord Westminster City Council to explore how to achieve a longer-term lease, as our current lease expires in 2037. Further discussions were held earlier in the year and we await an outcome.

#### ***Pay Policy***

The Trust has a policy regarding the annual review of staff remuneration every January during the bi-monthly board meeting, to ensure they are in line with the market rates for the roles. Subject to the financial status of the Trust, increases are awarded with effect from the 1 January each year, as was the case during this financial period.

#### ***Funding Compliance Reports***

Successful funding brings with it the necessity to produce compliance reports to the funders. All reports required were submitted in full and within the required deadlines.

#### ***Risks***

As identified by the Trustees, the major risks to which the Trust is exposed are under constant review by The Director and discussed at each and every bi-monthly board meeting, and summarised in the Trust Risk Register; systems and procedures have been established and updated to manage those risks and is constantly under review.

#### ***Financial Risks***

The engagement of bookkeepers (Clearstone Business Services Ltd) and the use of Xero online cloud-based accounting software package, continues to be a great help in improving our financial controls, accountability and governance; in addition to rolling twelve month forecasts and the bi-monthly formal board meetings.

We continue to employ a part-time fundraiser to support the Director in making applications. The permanent staff has been reduced from four to three, thereby reducing this fixed overhead but still maintaining to breadth and high standards of water sports training with ample support from freelance instructors. Our current 2020/21 (onwards) finances are looking much more positive as we move forward with new initiatives to widen our schools water sports programme, such as under the INEOS Rebels Crew programme.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Financial review** (continued)

#### ***Financial Risks*** (continued)

The Trustees, of course, do realise that they must not be complacent in the coming years as the potential cost challenges are expected to increase in areas over which we do not have any control, including:

- ◆ Increasingly competitive events marketplace;
- ◆ Adverse impact of the development of the adjacent plot of land to our building, which has now commenced; and
- ◆ Increasing competition for fundraising grants.

The persistent hard work of the staff, freelancers, volunteers, and Trustees will continue with increased energy and focus.

The majority of the Charity's income comes from three main sources:

- ◆ The hire of its venue for private events from conferences, dinners and wedding receptions and local meetings;
- ◆ Income from adult water sports courses, primarily power boat courses, but also dinghy sailing and kayaking courses;
- ◆ Income from schools' and educational establishments' formal watersports programmes (as part of their PE syllabus). Note that these essentially only cover costs, with a very small element of surplus.

#### ***Fundraising***

The improvement in recent years in the income from our RYA powerboat courses is now making a significant contribution to the charity's finances and we will continue to develop this revenue potential going forward, Covid 19 restrictions notwithstanding.

Although the building is maintained to the highest standards that resources allow, it remains in need of overall refurbishment, as it continues to be a significant revenue stream for the charity.

#### ***Operational Risks***

Operational risk is mitigated primarily through the rigorous application of the WBB Health and Safety Policy. This takes account of all anticipated risks in the day to day operation of WBB, and is reviewed and updated on a regular basis. This is supplemented by two annual inspections, one from the British Canoeing (BC) and another from the Royal Yachting Association (RYA). A third inspection of WBB is undertaken by the Adventure Activities Licensing Service (AALS). Further inspections are also undertaken, generally once a year, by WCC from a Health & Safety perspective.

## **ACHIEVEMENTS AND PERFORMANCE** (continued)

### **Financial review** (continued)

#### ***Operational Risks*** (continued)

Our Operational Manual is the document containing all rules, regulations and guidelines that staff, freelance instructors and volunteers need to know to manage and support our activities safely and effectively on and off the water. It also contains the WBB's Safeguarding Policy and protocols. The document is updated on a regular basis with a new version released formally every March. All staff, instructors and qualified volunteers are required to sign off the Operations Manual before the start of the new summer season each year.

Activities which change the risk profile of WBB, such as away trips for sailing and kayaking, undergo a specific and comprehensive risk assessment for each occasion. Approval is only given when all risks are considered to be manageable or negligible. These of course did not apply in 2020/21.

#### ***Building and General Maintenance***

The building and its facilities require a considerable amount of upkeep just to keep them to an acceptable level.

#### ***Website***

The website was launched in its current form in 2014 and has improved in many the ways, not just our customer and user experience, but also for our small team at WBB. It is important to remember we only have three full-time employees and now the majority of enquiries and all bookings and payments are managed through our website.

#### ***Neighbourhood Projects***

135 Grosvenor Road - The development of the site next door to WBB is halted.

#### ***Statement of Financial Activities***

The Statement of Financial Activities and the Balance Sheet, appear at pages 14 and 15 of these financial statements.

The total income of the Charity and Subsidiary was £379,426 compared to £382,797 last year.

Total expenditure on charitable activities and raising funds was £198,700 compared to last year's figure of £447,084.

After taking into account trading costs, the net result was an accounting surplus of resources of £180,726 compared to a deficit of £64,287 in the previous year (taking into account among other things depreciation of the charity's property).

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Financial review (continued)

#### *Statement of Financial Activities (continued)*

At 31 March 2021 the reserves of the charity amounted to £210,580 excluding restricted funds and amounts invested in fixed assets. As part of our on-going business plan, the Trustees committed to setting aside a minimum of £2,500 per month in order to build up the Charities level of six months of reserves amounting to £150,000 within five years. These reserves are to be held to provide working capital and to protect against short-term fluctuations in income. Due to the suspension of activities in 2020/21 and therefore reduced costs, this reserve target has been achieved, however future investment is likely to reduce this to be closer aligned to the target level. Looking forward to the present date, the Charity has at present £169,354 in its bank accounts, and when taking into consideration known revenue sources and operational expenses for the forthcoming months, the Trustees are confident of the ability of the charity to meet with its financial obligations for at least twelve months from the date of approval of this report. The accounts have accordingly been prepared on the going concern basis.

### FUTURE PLANS

We continue to engage with the community through extensive outreach work and partnerships to engage hard to reach young people and the most disadvantaged people.

Our facilities, including the pontoon, are showing their age and require constant maintenance which is expensive and time consuming especially for a very small team. Although it is still functional and safe, the pontoon does not have unlimited life left. Having determined that repairs would be expensive and unlikely to significantly prolong its operational life, the project was shelved. Fundraising for a new pontoon will start again in 2022. The increased commercial traffic on the river due to major projects such as the new super sewer continues to exact wear and tear on the pontoon, the moorings and our boats.

### Where we will be



This report was approved by the Trustees, on 27th January 2022 and signed on their behalf by:

.....

Dr Nigel Berman

Trustee

### **Independent Examiner's Report to the Trustees of Westminster Boating Base**

I report to the charity Trustees on my examination of the consolidated accounts of the Group comprising Westminster Boating Base ('the parent charity') and its subsidiary undertaking for the year ended 31 March 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent charity and the charity's Trustees as a body, for my work or for this report.

### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the 2011 Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the parent charity and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts carried out under section 152 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed all the Directions given by the Charity Commission under section 152(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### **Independent Examiner's Statement**

Since the Trustees have opted to prepare consolidated accounts for the Group your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records with respect to the charity were not kept as required by section 130 of the 2011 Act and with respect to its subsidiary as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or

**Independent Examiner's Statement** (continued)

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 (FRS102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Edward Finch BA, ACA  
Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

Date:

27/1/22

**Consolidated statement of financial activities** Year to 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
<b>Income from:</b>							
Donations and legacies	1	211,402	76,599	288,001	48,580	44,246	92,826
Charitable activities	2	63,365	—	63,365	33,842	—	33,842
Trading activities	3	28,026	—	28,026	255,143	—	255,143
Other income		34	—	34	986	—	986
<b>Total income</b>		<b>302,827</b>	<b>76,599</b>	<b>379,426</b>	<b>338,551</b>	<b>44,246</b>	<b>382,797</b>
<b>Expenditure on:</b>							
Raising funds	4	8,789	—	8,789	59,934	—	59,934
Charitable activities	5	189,911	—	189,911	327,904	59,246	387,150
<b>Total expenditure</b>		<b>198,700</b>	<b>—</b>	<b>198,700</b>	<b>387,838</b>	<b>59,246</b>	<b>447,084</b>
<b>Net (expenditure) income for the year</b>		<b>104,127</b>	<b>76,599</b>	<b>180,726</b>	<b>(49,287)</b>	<b>(15,000)</b>	<b>(64,287)</b>
Transfer between funds	15	7,419	(7,419)	—	5,000	(5,000)	—
<b>Net movement in funds</b>		<b>111,546</b>	<b>69,180</b>	<b>180,726</b>	<b>(44,287)</b>	<b>(20,000)</b>	<b>(64,287)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		506,552	—	506,552	550,839	20,000	570,839
<b>Total funds carried forward</b>		<b>618,098</b>	<b>69,180</b>	<b>687,278</b>	<b>506,552</b>	<b>—</b>	<b>506,552</b>

The notes on pages 20 to 26 form part of these financial statements.

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

**Balance sheets** 31 March 2021

	Notes	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	10	<b>407,248</b>	464,474	<b>407,248</b>	464,474
Investments	11	<b>—</b>	—	<b>3</b>	3
		<b>407,248</b>	464,474	<b>407,251</b>	464,477
<b>Current assets</b>					
Debtors	12	<b>1,890</b>	1,181	<b>—</b>	—
Cash at bank and in hand		<b>311,176</b>	70,653	<b>298,607</b>	70,523
		<b>313,066</b>	71,834	<b>298,607</b>	70,523
<b>Creditors:</b> amounts falling due within one year	13	<b>(33,036)</b>	(29,756)	<b>(32,580)</b>	(47,981)
<b>Net current assets</b>		<b>280,030</b>	42,078	<b>266,027</b>	22,542
<b>Net assets</b>		<b>687,278</b>	506,552	<b>673,278</b>	487,019
<b>The funds of the charity:</b>					
Restricted funds	14	<b>69,180</b>	—	<b>60,228</b>	—
Unrestricted funds	14	<b>618,098</b>	506,552	<b>613,050</b>	487,019
<b>Total funds</b>		<b>687,278</b>	506,552	<b>673,278</b>	487,019

The financial statements on page 20 to 26 were approved by the Trustees, and authorised for issue and are signed on their behalf by:

Chair of Trustees  
Westminster Boating Base  
Registration Number: 02235218 (England and Wales)

Date: 27th January 2022

## **Principal accounting policies** Year to 31 March 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Westminster Boating Base constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound. The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking, Westminster Boating Base Limited. The results of the subsidiary are consolidated on a line by line basis.

No separate statement of financial activities has been presented for the charity alone as permitted by Section 24 of the Charities SORP (FRS 102).

The net income for the year dealt with in the accounts of the charity was £186,259 (2020: net expenditure of £83,818).

### **Critical accounting estimates and areas of judgment**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Fixed assets are written off over their estimated useful lives as set out above. If actual useful lives differ from those expected this may have a material effect on the financial statements.

In the opinion of the Trustees there are no other estimates or judgements that have a material impact on the financial statements.

### **Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment having taken account of the prospective consequences of the coronavirus pandemic, and in respect to a period of at least one year from the date of approval of these financial statements.

### **Income**

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

Income comprises donations, income from charitable activities, income from other trading activities, investment income and other income.

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

Income from charitable and trading activities is recognised when the charity has entitlement to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

### **Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Raising funds includes all expenditure associated with raising funds for the charity. This includes an allocation of support costs.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include the costs of courses, educational visits and other events, and an allocation of support costs.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

## Principal accounting policies Year to 31 March 2021

### Expenditure (continued)

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities. All expenditure is inclusive of irrecoverable VAT.

### Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Buildings & Piers	Over the term of the lease
Leasehold Improvements	10% Straight line
Boats & Equipment	10% Straight Line
Minibus	25% Reducing Balance
Office equipment	10% Straight Line

### Investments

Investments in subsidiaries are valued at cost less provision for impairment.

### Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

### Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short term deposits – classified as a basic financial instrument and is measured at face value.

## **Principal accounting policies** Year to 31 March 2021

### **Financial instruments** (continued)

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

### **Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the scheme in respect of the year.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### 1 Income from donations

	Unrestricted funds £'000	Restricted funds £'000	2021 Total funds £'000	Unrestricted funds £'000	Restricted funds £'000	2020 Total funds £'000
Donations	199,902	27,871	227,773	43,943	—	43,943
Grants	11,500	48,728	60,228	4,637	44,246	48,883
Total donations	211,402	76,599	288,001	48,580	44,246	92,826

### 2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
Youth Boating Activities	240	—	240	33,842	—	33,842
Coronavirus Job Retention Scheme Grant	63,125	—	63,125	—	—	—
	63,365	—	63,365	33,842	—	33,842

### 3 Income from trading activities

	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
<b>Charity trading income</b>						
Adult courses	(2,250)	—	(2,250)	129,581	—	129,581
Rental income	30,000	—	30,000	120,645	—	120,645
Other trading income	276	—	276	4,917	—	4,917
	28,026	—	28,026	255,143	—	255,143

Courses were suspended due to the coronavirus pandemic, and as such refunds for adult courses paid for in the previous year have been recognised in the year ended 31 March 2021.

### 4 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
Fundraising expenses	342	—	342	573	—	573
Trading costs	8,447	—	8,447	59,361	—	59,361
	8,789	—	8,789	59,934	—	59,934

## 5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
Freelance instructors	728	—	728	24,574	52,996	77,570
Boat repairs and maintenance	1,046	—	1,046	5,147	5,000	10,147
Training costs	—	—	—	2,073	—	2,073
External watersports activities	411	—	411	9,960	—	9,960
Staff costs (note 9)	94,906	—	94,906	86,873	—	86,873
Depreciation	65,682	—	65,682	59,767	—	59,767
Support costs (note 6)	27,138	—	27,138	139,510	1,250	140,760
	<b>189,911</b>	<b>—</b>	<b>189,911</b>	<b>327,904</b>	<b>59,246</b>	<b>387,150</b>

## 6 Support costs

	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
Office	1,754	—	1,754	6,487	—	6,487
Admin assistance	—	—	—	6,586	—	6,586
Staff costs (note 9)	—	—	—	48,151	—	48,151
Rent	(13,370)	—	(13,370)	14,655	—	14,655
Light and heat	3,139	—	3,139	10,169	—	10,169
Insurance	6,976	—	6,976	14,376	—	14,376
Telephone and IT	1,423	—	1,423	2,372	—	2,372
Property repairs and maintenance	8,288	—	8,288	5,472	—	5,472
Accountancy	14,163	—	14,163	16,017	—	16,017
Miscellaneous	671	—	671	11,273	1,250	12,523
Independent examination and accounts preparation fees	3,947	—	3,947	3,800	—	3,800
Bank charges	147	—	147	152	—	152
Bad debts	—	—	—	—	—	—
	<b>27,138</b>	<b>—</b>	<b>27,138</b>	<b>139,510</b>	<b>1,250</b>	<b>140,760</b>

## 7 Net expenditure

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
Owned by the charitable group	60,508	59,767
Lease payments recognised as an expense	9,176	9,176
Independent Examiner's remuneration	1,760	1,260

## 8 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to £1,760 (2020 – £1,260), and accountancy fees of £2,187 (2020 – £2,540).

## 9 Staff costs

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	88,449	116,802
Social security costs	4,569	9,944
Other pension costs	1,888	8,278
	<b>94,906</b>	<b>135,024</b>

The charity employed three members of staff during the year (2020 – three).

No employee earned more than £60,000 per annum in either 2021 or 2020.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees and the Director of the charity.

None of the Trustees received any remuneration in respect of their services during the year nor any reimbursement of expenses from the charity (2020 - none).

Remuneration of the key management personnel including employer's national insurance and pension contributions amounted to £35,965 (2020 – £45,473).

## 10 Tangible fixed assets

<b>Group and Charity</b>	Leasehold Buildings and Piers £	Boats and Equipment £	Minibus £	Office equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 April 2020	908,053	166,190	27,963	4,912	<b>1,107,118</b>
Additions	—	822	—	7,634	<b>8,456</b>
At 31 March 2021	<u>908,053</u>	<u>167,012</u>	<u>27,963</u>	<u>12,546</u>	<b>1,115,574</b>
<b>Depreciation</b>					
At 1 April 2020	502,149	108,948	27,963	3,584	<b>642,644</b>
Charge for the year	47,726	16,701	—	1,255	<b>65,682</b>
At 31 March 2021	<u>549,875</u>	<u>125,649</u>	<u>27,963</u>	<u>4,839</u>	<b>708,326</b>
<b>Net book value</b>					
At 31 March 2021	<u>358,178</u>	<u>41,363</u>	<u>—</u>	<u>7,707</u>	<b>407,248</b>
At 31 March 2020	<u>405,904</u>	<u>57,242</u>	<u>—</u>	<u>1,328</u>	<b>464,474</b>

**11 Fixed asset investments**

<b>Charity</b>	Shares in group undertakings £
At 1 April 2020 and 31 March 2021	3

**12 Debtors**

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Other debtors	1,890	1,181	—	—
	1,890	1,181	—	—

**13 Creditors: amounts falling due within one year**

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	9,251	5,971	9,251	5,971
Amounts owed to group undertakings	—	—	14,656	35,247
Other taxation and social security	3,565	4,739	3,565	1,136
Other creditors	351	646	27	1,827
Accruals and deferred income	19,869	18,400	5,081	3,800
	33,036	29,756	32,580	47,981

#### 14 Statement of funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Designated funds</b>					
Fixed asset fund	464,474	—	(65,681)	8,455	<b>407,248</b>
<b>General funds</b>					
General Funds	42,078	302,827	(133,019)	(1,036)	<b>210,850</b>
Total Unrestricted funds	506,552	302,827	(198,700)	7,419	<b>618,098</b>
<b>Restricted funds</b>					
Miscellaneous Youth Boating	—	69,099	—	—	<b>69,099</b>
IT Suite	—	7,500	—	(7,419)	<b>81</b>
	—	76,599	—	(7,419)	<b>69,180</b>
Total funds	506,552	379,426	(198,700)	—	<b>687,278</b>

#### Statement of funds – prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
<i>Designated funds</i>					
<i>Fixed asset fund</i>	517,805	—	(59,767)	6,436	464,474
<i>General funds</i>					
<i>General Funds</i>	33,034	338,551	(328,071)	(1,436)	42,078
<i>Total Unrestricted funds</i>	550,839	338,551	(387,838)	5,000	506,552
<i>Restricted funds</i>					
<i>Miscellaneous Youth Boating</i>	—	10,000	(10,000)	—	—
<i>Upperdeckers</i>	—	5,000	(5,000)	—	—
<i>Boating Equipment</i>	—	5,000	—	(5,000)	—
<i>London Youth Games</i>	—	9,900	(9,900)	—	—
<i>QEII and College Park Schools</i>	—	19,096	(19,096)	—	—
<i>After School Activities</i>	—	15,250	(15,250)	—	—
<i>New pontoon</i>	20,000	(20,000)	—	—	—
	20,000	44,246	(59,246)	(5,000)	—
Total funds	570,839	382,797	(447,084)	—	506,552

### 15 Fund Transfers

A transfer of £7,419 (2020: £5,000) has been made from restricted to unrestricted funds in respect of donations for new equipment purchased from restricted income.

### 16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	407,248	—	<b>407,248</b>
Current assets	243,886	69,180	<b>313,066</b>
Creditors due within one year	(33,036)	—	<b>(33,036)</b>
	<b>618,098</b>	<b>69,180</b>	<b>687,278</b>

#### Analysis of net assets between funds – prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	464,474	—	464,474
Current assets	71,834	—	71,834
Creditors due within one year	(29,756)	—	(29,756)
	<b>506,552</b>	<b>—</b>	<b>506,552</b>

### 17 Operating lease commitments

At 31 March 2021 the Group's total future minimum lease payments under non-cancellable operating leases was:

<b>Group and charity</b>	<b>2021</b> £	2020 £
<b>Amounts payable</b>		
Within 1 year	<b>9,176</b>	9,176
Between 1 and 5 years	<b>36,704</b>	36,704
After more than 5 years	<b>100,936</b>	110,112
Total	<b>146,816</b>	155,992

### 18 Related party transactions

During the year the charity received donations of £19,532 (2020: £1,278) from its subsidiary company, Westminster Boating Base Limited and made management charges of £nil (2020: £167,926) to this company. This reflects the decision by Westminster Boating Base to waive the charge for this particular financial year given the significantly reduced activities of the company. At the year end, the charity owed £14,656 (2020: £36,428) to Westminster Boating Base Limited.

**19 Principal subsidiaries**

**Westminster Boating Base Limited**

Subsidiary name	Westminster Boating Base Limited
Company registration number	02235218
Basis of control	Ownership of equity shares
Equity shareholding %	100%

	<b>2021</b>	2020
	<b>£</b>	£
Total assets as at 31 March	<b>29,115</b>	36,558
Total liabilities as at 31 March	<b>15,112</b>	17,023
Total equity as at 31 March	<b>14,003</b>	19,535
Turnover for the year	<b>22,764</b>	246,958
Expenditure for the year	<b>8,764</b>	227,426
Profit for the year	<b>14,000</b>	19,532

The company's shares are registered in the name of the Trustees who hold these shares on behalf of the charity.