

Westminster Boating Base Trust

Charity Number C299412

Trustees' Annual Report

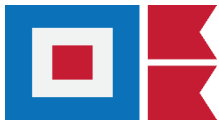
1st APRIL 2023 – 31ST MARCH 2024

Inspiring Young People To Challenge Themselves



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BACKGROUND

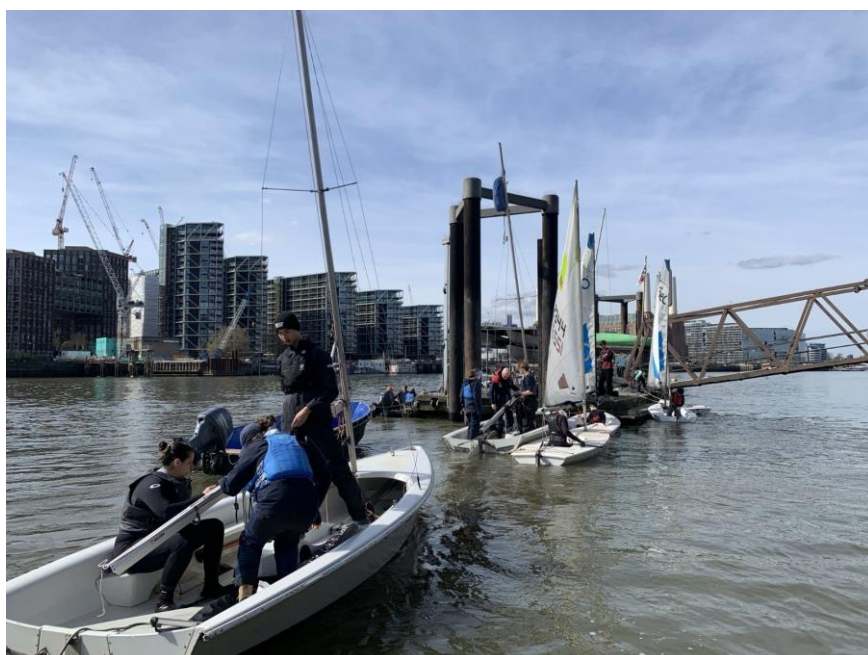
Westminster Boating Base

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 9th 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

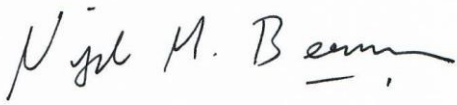
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4AQ.

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 **28th December 2025** and signed on their behalf by Dr N Berman.

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

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.

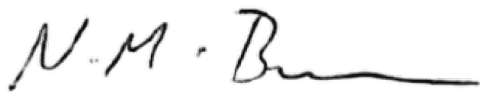
Public Benefit Statement

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.

A handwritten signature in black ink, appearing to read 'N. M. Berman', with a long horizontal flourish extending to the right.

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

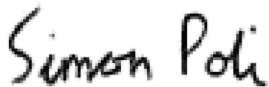
At the date of approval of the accounts, the takeover of the charity's assets, liabilities and operations by Greenwich Leisure Limited had been formally agreed and was underway. I have relied upon this information on concluding that the going concern basis is being used appropriately. I would draw the 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

	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
Income						
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
Total income	293,384	-	293,384	240,312	44,290	284,602
Expenditure						
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
Total expenditure	364,304	-	364,304	380,493	34,290	414,783
Net deficit for the year	(70,920)	-	(70,920)	(140,181)	10,000	(130,181)
Transfer between funds	-	-	-	10,000	(10,000)	-
Net movement in funds	(70,920)	-	(70,920)	(130,181)	-	(130,181)
Reconciliation of funds						
Total funds brought forward	511,394	-	511,394	641,575	-	641,575
Total funds carried forward	440,474	-	440,474	511,394	-	511,394

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**

		Group		Charity	
	Notes	2024 £	2023 £	2024 £	2023 £
Fixed assets					
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>
Current assets					
Debtors	13	18,680	26,424	10,000	22,291
Cash at bank		<u>115,742</u>	<u>178,124</u>	<u>96,867</u>	<u>157,505</u>
		134,422	204,548	106,867	179,796
Creditors: amounts falling due within one year	14	(28,675)	(44,305)	(48,383)	(89,377)
Net current assets		<u>105,747</u>	<u>160,243</u>	<u>58,484</u>	<u>90,419</u>
Net assets		<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>
Reserves					
Restricted funds	15	-	-	-	-
Unrestricted funds	15	<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>
Total reserves	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
	65,075	-	65,075	20,488	41,770	62,258

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	-	-	-
	36,729	-	36,729	22,113	2,520	24,633

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
	184,177	-	184,177	193,682	-	193,682

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

5 Expenditure on raising funds

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

6 Expenditure on charitable activities

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

7 Governance costs

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

8 Net deficit

	2024	2023
	£	£
This is stated after charging:		
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:	2024 £	2023 £
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

Group and Charity	Leasehold Buildings and Piers £	Boats and Equipment £	Minibus £	Office equipment £	Total £
Cost					
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>
Depreciation					
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>
Net book value					
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>	2024 £	2023 £
Shares in group undertakings	<u>4</u>	<u>4</u>
Charity investments at market value comprise	2024 £	2023 £
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%

	2024	2023
	£	£
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 £
Designated funds					
Fixed asset fund	330,544	-	-	-	330,544
General funds					
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>
Restricted funds					
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

Statement of funds - prior year	At 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	At 31 March 2023 £
Designated funds					
Fixed asset fund	357,698	-	(59,680)	32,526	330,544
General funds					
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
Restricted funds					
Miscellaneous Youth Boating	-	34,290	(34,290)	-	-
Minibus	-	10,000	-	(10,000)	-
Total restricted funds	-	44,290	(34,290)	(10,000)	-
Total funds	641,575	284,602	(414,783)	-	511,394

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

	2024 £			2023 £		
	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)
Total	440,474	-	440,474	511,394	-	511,394

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:

Group and charity	2024 £	2023 £
Amounts payable		
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
Total	127,775	137,235

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.

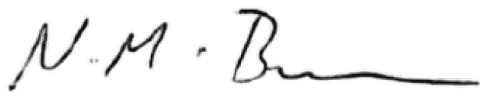
Public Benefit Statement

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.

A handwritten signature in black ink, appearing to read 'N. M. Berman', followed by a long horizontal flourish.

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

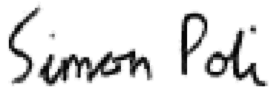
At the date of approval of the accounts, the takeover of the charity's assets, liabilities and operations by Greenwich Leisure Limited had been formally agreed and was underway. I have relied upon this information on concluding that the going concern basis is being used appropriately. I would draw the 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


	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
Income						
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
Total income	293,384	-	293,384	240,312	44,290	284,602
Expenditure						
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
Total expenditure	364,304	-	364,304	380,493	34,290	414,783
Net deficit for the year	(70,920)	-	(70,920)	(140,181)	10,000	(130,181)
Transfer between funds	-	-	-	10,000	(10,000)	-
Net movement in funds	(70,920)	-	(70,920)	(130,181)	-	(130,181)
Reconciliation of funds						
Total funds brought forward	511,394	-	511,394	641,575	-	641,575
Total funds carried forward	440,474	-	440,474	511,394	-	511,394

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**

		Group		Charity	
	Notes	2024 £	2023 £	2024 £	2023 £
Fixed assets					
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>
Current assets					
Debtors	13	18,680	26,424	10,000	22,291
Cash at bank		<u>115,742</u>	<u>178,124</u>	<u>96,867</u>	<u>157,505</u>
		134,422	204,548	106,867	179,796
Creditors: amounts falling due within one year	14	(28,675)	(44,305)	(48,383)	(89,377)
Net current assets		<u>105,747</u>	<u>160,243</u>	<u>58,484</u>	<u>90,419</u>
Net assets		<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>
Reserves					
Restricted funds	15	-	-	-	-
Unrestricted funds	15	<u>440,474</u>	<u>511,394</u>	<u>391,688</u>	<u>439,538</u>
Total reserves	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
	65,075	-	65,075	20,488	41,770	62,258

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	-	-	-
	36,729	-	36,729	22,113	2,520	24,633

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
	184,177	-	184,177	193,682	-	193,682

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

5 Expenditure on raising funds

	2024		2023	
	£	£	£	£
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds
Fundraising expenses	-	-	-	-
Trading costs	6,128	-	38,621	-
	6,128	-	38,621	-

6 Expenditure on charitable activities

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

7 Governance costs

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

8 Net deficit

	2024	2023
	£	£
This is stated after charging:		
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	9,600	8,639

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:	2024 £	2023 £
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

Group and Charity	Leasehold Buildings and Piers £	Boats and Equipment £	Minibus £	Office equipment £	Total £
Cost					
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>
Depreciation					
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>
Net book value					
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>	2024 £	2023 £
Shares in group undertakings	<u>4</u>	<u>4</u>
<i>Charity investments at market value comprise</i>	2024 £	2023 £
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%

	2024	2023
	£	£
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
	£	£	£	£	£
Designated funds					
Fixed asset fund	330,544	-	-	-	330,544
General funds					
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>
Restricted funds					
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

Statement of funds - prior year	At 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	At 31 March 2023 £
Designated funds					
Fixed asset fund	357,698	-	(59,680)	32,526	330,544
General funds					
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
Restricted funds					
Miscellaneous Youth Boating	-	34,290	(34,290)	-	-
Minibus	-	10,000	-	(10,000)	-
Total restricted funds	-	44,290	(34,290)	(10,000)	-
Total funds	641,575	284,602	(414,783)	-	511,394

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

			2024 £			2023 £
	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)
Total	440,474	-	440,474	511,394	-	511,394

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:

Group and charity	2024 £	2023 £
Amounts payable		
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
Total	127,775	137,235

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.