

**Charity registration number: 700389**

**The Ethel Trust**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the year to 31 March 2022**

## **The Ethel Trust**

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## **The Ethel Trust**

### **Legal and administrative information For the year to 31 March 2022**

**Charity number**  
700389

#### **Trustees**

Deanna (Dorothy) Glossop  
Keith Levy  
David Poulson  
David Tuck

#### **Principal Address**

The Circle  
33 Rockingham Lane  
Sheffield  
S1 4FW

#### **Principal Bankers**

Lloyds Bank  
1 High Street  
Sheffield  
S1 2 GA

CAF bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

#### **Independent Examiner**

Sarah Lightfoot, FCA DChA  
Employee of:  
VAS Community Accountancy  
The Circle  
33 Rockingham Lane  
Sheffield  
S1 4FW

## **The Ethel Trust**

### **Trustees' annual report For the year to 31 March 2022**

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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).

#### **Structure, governance and management**

The Ethel Trust was established under a trust deed, dated 7 June 1988, to promote the public's education and involvement in community boating. We are a registered charity, number 700389.

We have 4 trustees, accountable for our administration and financial control, and 35 volunteers. Volunteers have:

- enhanced Disclosure and Barring Service certificates
- undertaken national accredited Safeguarding training and
- completed Disability Awareness and First Aid training.

In addition, all have completed National Community Boat Association accredited training with 9 going onto become skippers.

We also employ three part-time staff and some skippers are employed on a sessional basis.

Day to day operational matters are delegated to a small group: the Operations Group whose individual members have expertise in: boat maintenance and management, training, safeguarding, health and safety, publicity and promotion and volunteer recruitment and co-ordination. At least one trustee sits as part of the Operations Group.

#### **Objectives and activities**

We provide educational, therapeutic and leisure outings on our purpose built barge 'Ethel.'

Our principle users are:

- primary school aged children with learning/physical disabilities
- young adults with learning disabilities/mental health issues
- adults in residential care and
- older people in residential or nursing care coping with stroke, dementia and mobility difficulties.

Our users repeatedly tell us that our services are eagerly anticipated and much enjoyed benefitting their physical health and mental well-being.

## **The Ethel Trust**

### **Trustees' annual report -continued For the year to 31 March 2022**

Our work with children and young people, especially those with learning and/or physical disabilities, focuses upon a programme of water based activities which we have called 'Unlocking Confidence.'

The work provides new and stimulating experiences that build self esteem and develop social and inter personal skills enabling young people to feel better about themselves and more confident taking on unfamiliar activities.

For older, people we provide day trips that either enable participation (e.g. steering the boat, opening locks and bridges) or allow users to sit back, relax and enjoy the sights and sounds of the waterways.

Trips therefore ensure older people are less isolated and stay active and stimulated which contributes to healthier and happier lives.

The community barge 'Ethel' is our principal resource, she is fully accessible and operates all year round. Her main features are:

- lifts at the front and rear enabling all participants (including those with poor mobility and wheelchair users) to access all areas
- accessible toilets, hower room and kitchen and
- a centrally heated lounge area.

'Ethel' was professionally painted in 2018 and in October 2020 was fitted with a new, environmentally friendly engine. She can accommodate 12 users on day trips and sleeps 10 on residential trips.

We have 2 nationally qualified trainers, and we are an accredited training centre for other organisations/individuals.

We have also developed strong, local partnerships (e.g. with 'Sparkle', a charity supporting families with severely autistic children) to assist us with the delivery of our aims.

### **Public benefit statement**

We advance education and health through the promotion and implementation of services to all and in particular to the communities of older, disabled and young people.

The trustees have given due consideration to the Charity Commission published guidance on the Public Benefit requirement under the Charities Act 2011.

Our work with people, especially those from disadvantaged communities experience and enjoy the inland waterways of the UK.

## The Ethel Trust

### Trustees' annual report -continued For the year to 31 March 2022

#### Achievements and Performance

Although we were unable to run any services in 2020-21 due to the Corona virus pandemic, we maintained a state of readiness throughout the various lockdowns and so when restrictions were finally lifted we were ready to go.

From July 2021 we ran over 60 day trips providing a service for 505 individuals from a range of physically and/or mentally disabled groups, older peoples groups and BAME groups. And our users ranged in age from the under 10s to the over 90s.

The age profile was as follows:

Under 10's	35
Age 11 – 17	59
Age 18 – 25	65
Age 25 – 59	200
Age 60 +	146

We were unable to run any residential outings in 2021-22 but these began again in November 2022. This has been difficult due to the lack of qualified volunteers, and the reluctance of groups to undertake this activity.

#### Training

We were very busy training between July 2021 and July 2022. Paul and Chris, our principal trainers, having finally been able to attend a NCBA 'Training for Trainers' course that had been cancelled several times due to covid restrictions, organised and delivered the following for new and existing volunteers:

Date	Type of Training	Attendance
July 2021	2 x Skipper 1 Day Refresher Training Courses	9 Skippers Attended
July / August 2021	8 x Crew 1 Day Refresher Training Courses	25 Crew Volunteers attended the courses
Feb 2022	4 x Half Day Ropes Courses	14 Skipper and Crew Volunteers attended the courses
August 2021 – July 2022	7 x NCBA 3 Day Crew Training Courses	23 Candidates passed the course
June 2022	1 x NCBA 3 Day Skippers Course	3 Candidates passed the course

Once Paul and Chris became accredited NCBA trainers we were reinstated with NCBA Teaching Centre status allowing us to organise and run our own NCBA nationally recognised courses.

So our training has resulted in 25 newly qualified volunteer crew members and 3 new volunteer Skippers.

Due to the lack of activity in 2020-21 it was felt existing skippers and crew be offered refresher training before trips resumed. 2 Skipper and 8 Crew refresher sessions were organised with 9 Skippers and 25 crew attending those courses.

## **The Ethel Trust**

### **Trustees' annual report -continued For the year to 31 March 2022**

One of the main crew roles on board Ethel is ropework, and over the winter of 2021 a number of crew had asked for some update training in this area, so in February of 2022, 4 Ropes Training Sessions were organised with 14 volunteers both Skippers and Crew attending to practice and refine their rope skills.

#### Maintenance

The performance and reliability of our barge 'Ethel' over the year was excellent with only a few very minor breakdowns which were quickly repaired by volunteers. The in-depth annual service which was carried out in November by Thorne Boat Services was an essential part of ensuring that 'Ethel' operated safely and this significantly reduced the risk of unexpected breakdowns.

The impact of Covid on the number of 'Ethel' trips over the last 3 years is illustrated by the engine hour gauge showing a total of 643 hours for 2019/20 (our last fully operational year), 73 hours for 2020/21 and 395 hours for 2021/22 up to September 2022. The training and refresher trips which were allowed during lockdown certainly ensured that 'Ethel's' electrical and mechanical systems were kept in good working order.

'Ethel' returned to Victoria Quays, Sheffield in mid November after an absence of 2 years, the massive benefit of having a new engine was apparent on long trips with less exhaust smoke and much less noise. Six workdays were carried out during the year which were very well attended by volunteers, the wheelhouse was painted internally, the anchor rope replaced, fixtures & fittings repaired, the blue and cream external paintwork touched up, the fenders repaired/replaced and much internal/external cleaning carried out.

Our users tell us we make a very positive difference to their lives, this would not be possible without the skills, energy and enthusiasm of our volunteers, the support of our friends and the money provided by our funders. To everyone we say a big thank you.

#### Second barge - Pearl

Work on the 'Project Pearl' i.e. procure, build and operate a second barge to increase our capacity to deliver trips has progressed incredibly quickly.

The 2 groups set up to facilitate the work i.e. the Procurement Group' and 'Recruitment Group' have laboured admirably. Pearl began testing and training in late 2022, with a view to undertaking trips with client groups by mid 2023.

A note on the boat builders Colecraft:

Colecraft is a company with years of experience building customised wide beam boats. For us, they have been excellent: highly professional, speedy and happy to include us in every phase of Pearls' construction.

## **The Ethel Trust**

### **Trustees' annual report -continued For the year to 31 March 2022**

#### **Financial Review**

We have received an interim legacy payment of £50,000 during the year (with a further £54,000 received in June 2022) which further consolidated our financial position for the medium term. Our fundraising, primarily through grant aid, continued apace ensuring we had sufficient income to meet project costs.

We spent some of the grant aid earmarked for trips carried over from earlier years but not all, in part, due to our shortened operational year because of Covid. Moreover, the continued generosity of our funders during the year means we will again carry forward significant trip income.

The first instalments for the costs of building the Pearl barge were made, from the designated funds set aside from the previous generous legacy.

#### **Plans for the future**

##### **Objectives for 2022-23**

- Increase our capacity to deliver trips by:
  - ensuring our second barge 'Pearl' is delivered as a state of the arts facility, tested and operational for the beginning of our new season
  - providing training to skippers and volunteers in the handling of 'Pearl'
- Locate one of our barges in or around Sheffield
- Create an effective, user-friendly website and associated IT systems
- Create an internal Administration system that meets our expanded needs
- Consolidate links with new groups and continue to reach out to groups particularly in areas of South Yorkshire where our profile is low.

#### **Reserves Policy**

We have agreed to hold unrestricted financial reserves in a realisable form so as to deal with possible unforeseen expenditure which is not specifically provided for in our annual budget.

This includes sufficient to *(please note this list is not exhaustive)*:

- Meet contractual liabilities should we have to close. This includes redundancy payments, amounts due to creditors and commitments under loan agreements.
- Meet unexpected expenditure such as breakdown of essential equipment or facilities; provide staff cover for illness, maternity leave and legal costs defending the charity's interests.
- Replace equipment as it wears out.
- Meet emergency repairs and maintenance to the barge.
- Ensure that we continue to provide a stable and quality service.
- Provide working capital when funding is paid in arrears or paid late.

The reserves policy is to hold free reserves to the value of expected spend. This amount is £50,000 for 2022-23. We will revise the policy annually.



## The Ethel Trust

### Trustees' annual report -continued For the year to 31 March 2022

As at 31 March 2022, there was £161,626 held as free reserves (general funds excluding fixed assets – see note 14.), which is well above the recommended level in our reserves policy. We thank our funders for their continued support even during when we have not been able to operate during covid, and those that have left us generous legacies that has resulted in this position. The trustees anticipate an additional need for reserves once Pearl and Ethel barges are both operating client trips at the same time, and will reassess the funding levels and reserves required after they have been doing this for at least 6 months (estimated by March 2024).

In addition, £550,172 is held in designated funds reflecting:

- £51,919 being the accounting value of Ethel Barge, but this is a fixed asset and not readily available to spend.
- £12,000 set aside for major repairs of Ethel Barge
- £348,737 set aside towards the purchase of Pearl barge
- £124,000 for Pearl Barge's significant future running costs (including major repairs)

A further £107,970 is held in restricted funds – the majority of which will fund future trips for specific groups of clients.

Approved by the Board of Trustees on 23/01/23 and signed on its behalf by: K. Levy

Keith Levy  
Treasurer

## **Independent Examiner's report to the trustees of The Ethel Trust ("the Charity")**

I report to the charity trustees on my examination of the accounts of the Charity for the year to 31 March 2022.

### **Responsibilities and basis of report**

As the charity trustees 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

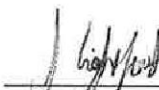
1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and 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.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the relevant version of the 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have no other 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.

Signed:

  
Sarah Lightfoot, FCA DChA

On behalf of:

VAS Community Accountancy  
The Circle  
33, Rockingham Lane  
Sheffield  
S1 4FW

Date:

26 January 2023

The Ethel Trust

Statement of financial activities  
For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Income from:</b>							
Donations and legacies	2	51,119	-	51,119	605,507	4,300	609,807
Grants	3	11,380	52,276	63,656	7,500	33,912	41,412
Charitable activities - trips		1,355	-	1,355	-	-	-
Fundraising		1,154	-	1,154	382	1,765	2,147
Investments - bank interest		1,547	-	1,547	188	-	188
Other income		247	-	247	128	-	128
<b>Total income</b>		<b>66,802</b>	<b>52,276</b>	<b>119,078</b>	<b>613,705</b>	<b>39,977</b>	<b>653,682</b>
<b>Expenditure on:</b>							
Charitable activities	4	27,105	8,561	35,666	58,350	1,557	59,907
<b>Total expenditure</b>		<b>27,105</b>	<b>8,561</b>	<b>35,666</b>	<b>58,350</b>	<b>1,557</b>	<b>59,907</b>
<b>Net income/(expenditure)</b>		<b>39,697</b>	<b>43,715</b>	<b>83,412</b>	<b>555,355</b>	<b>38,420</b>	<b>593,775</b>
<b>Transfers</b>	12	8,410	(8,410)	-	-	-	-
<b>Net movement in funds</b>		<b>48,107</b>	<b>35,305</b>	<b>83,412</b>	<b>555,355</b>	<b>38,420</b>	<b>593,775</b>
Total funds brought forward		663,726	72,665	736,391	108,371	34,245	142,616
<b>Total funds carried forward</b>		<b>711,833</b>	<b>107,970</b>	<b>819,803</b>	<b>663,726</b>	<b>72,665</b>	<b>736,391</b>

All of the charity's operations are classed as continuing.

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

The Ethel Trust

Balance Sheet  
As at 31 March 2022

	Notes	2022 £	2021 £
<b>Tangible fixed assets</b>	<b>8</b>	160,325	53,022
<b>Total fixed assets</b>		<u>160,325</u>	<u>53,022</u>
<b>Current Assets</b>			
Debtors	<b>9</b>	1,705	2,705
Cash at bank and in hand		<u>662,354</u>	<u>686,344</u>
<b>Total current assets</b>		<u>664,059</u>	<u>689,049</u>
Creditors: amounts falling due within one year	<b>10</b>	(4,581)	(5,680)
<b>Net current assets</b>		<u>659,478</u>	<u>683,369</u>
<b>Total assets less current liabilities</b>		<u>819,803</u>	<u>736,391</u>
Creditors: amounts falling due after one year		-	-
<b>Total net assets</b>		<u><b>819,803</b></u>	<u><b>736,391</b></u>
<b>Represented By</b>			
<b>FUNDS</b>			
General fund		161,661	138,009
Designated funds	<b>11</b>	<u>550,172</u>	<u>525,717</u>
Total unrestricted funds		<u>711,833</u>	<u>663,726</u>
Restricted Fund income	<b>12</b>	<u>107,970</u>	<u>72,665</u>
<b>Total charity funds</b>	<b>13</b>	<u><b>819,803</b></u>	<u><b>736,391</b></u>

Approved by the Board of Trustees on 23/01/23 and signed on its behalf by: K. Levy

NAME: KEITH LEVY

POSITION: TREASURER

**Notes to the Accounts**  
**For the year ended 31 March 2022**

**1 Accounting Policies**

**(a) General**

The accounts (financial statements) have been prepared in accordance with the relevant version of the 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice. The financial statements have adopted Charities SORP (FRS102) Bulletin 1 and taken advantage of the exemption to the prepare a Statement of Cash Flows.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity 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.

**(b) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Legacy gifts are recognised at the earlier of receipt or following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised in the financial statements. Further information regarding their contribution is included in the Trustees' Annual Report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**(c) Expenditure**

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

**(d) Fixed Assets**

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Barge	2% reducing balance
Barge equipment	20% reducing balance
Office equipment	20% reducing balance

Assets under construction during the year were not depreciated.

**(e) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(f) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(g) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(h) Funds**

General funds are expendable at the discretion of the trustees in furtherance of the objectives of the charity.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are to be used for specific purposes as laid down by the funder.

# The Ethel Trust

## Notes to the Accounts - continued For the year ended 31 March 2022

### 1 Accounting Policies - continued

#### (i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
General Donations	1,119	-	1,119	8,332	4,300	12,632
Legacies	50,000	-	50,000	597,175	-	597,175
	<b>51,119</b>	<b>-</b>	<b>51,119</b>	<b>605,507</b>	<b>4,300</b>	<b>609,807</b>

### 3 Income from grants

	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Grants</b>						
<b>2022 Restriction</b>						
Aviva Community Fund Crowdfunder Elderly	-	1,475	1,475	-	-	-
Aviva Community Fund Crowdfunder Unlocking confidence - children	-	1,325	1,325	-	-	-
Aviva Community Fund Crowdfunder Unlocking confidence	-	1,100	1,100	-	-	-
Bailey Thomas Charitable Fund Unlocking confidence - resident	-	3,000	3,000	-	-	-
Bruce Wake Charitable Trust Unlocking confidence	-	1,500	1,500	-	-	-
Canal And River Trust Covid Emergency Fund	-	-	-	-	1,500	1,500
Co-op Local Community Fund Unlocking confidence	-	1,426	1,426	-	1,197	1,197
Douglas Arter Foundation Unlocking confidence - children	-	500	500	-	-	-
D'Oyly Carte Charitable Trust Unlocking confidence - children	-	4,775	4,775	-	-	-
Facey Family Foundation Unrestricted	5,000	-	5,000	3,000	-	3,000
Felicity Wilde Charitable Trust Unlocking confidence - children	-	-	-	-	1,750	1,750
Garfield Weston Foundation Unlocking confidence	-	-	-	-	5,000	5,000
Green Hall Foundation Unlocking confidence	-	5,000	5,000	-	-	-
Gripple Unrestricted	-	-	-	-	-	-
Gripple Ltd Equipment	-	2,100	2,100	1,000	-	1,000
Groundworks UK - Jack's Supports Unlocking Confidence	-	-	-	-	400	400
Herefordshire Community Foundation Unlocking confidence - resident	-	2,940	2,940	-	-	-
Leeds Building society Equipment	-	1,000	1,000	-	-	-
Leeds Building society Unrestricted	980	-	980	-	-	-
Magic Little Grants - local giving Unlocking confidence	-	-	-	-	500	500
Margaret Dobson Further Education Trust PPE equipment	-	-	-	-	2,500	2,500
Margaret Dobson Trust Unlocking confidence	-	4,775	4,775	-	-	-
Matthews Wrightson Charity Trust Unlocking confidence	-	500	500	-	-	-
People's Postcode Trust Vulnerable People	-	-	-	-	8,700	8,700
Sheffield Town Trust Unrestricted	2,500	-	2,500	1,500	-	1,500
South Yorkshire's Community Foundation Unlocking confidence	-	4,060	4,060	-	-	-
Tesco Community Grants - Groundwork Elderly	-	1,000	1,000	-	-	-
The Albert Hunt Trust Unlocking confidence	-	1,000	1,000	-	-	-
The Brelms Trust Elderly	-	-	-	-	4,350	4,350
The Charles and Elsie Sykes Trust Unlocking confidence - children	-	4,000	4,000	-	-	-
The Cleeves and Whitehouse Trust Unlocking confidence	-	2,030	2,030	-	-	-
The Cutlers Company Charitable Trust Unlocking confidence	-	-	-	-	500	500
The D'Oyly Carte Charitable Trust Unlocking Confidence	-	-	-	-	4,775	4,775
The Earl Fitzwilliam Charitable Trust Unlocking confidence	-	2,000	2,000	-	-	-
The Freshgate Trust Foundation Unlocking confidence	-	2,000	2,000	-	-	-
The Fulmer Charitable Trust Unrestricted	900	-	900	-	-	-
The George A. Moore Foundation Unlocking confidence	-	2,030	2,030	-	-	-
The Hospital Saturday Fund Unlocking confidence	-	1,740	1,740	-	1,740	1,740
The JG Graves Charitable Trust Unrestricted	2,000	-	2,000	2,000	-	2,000
The Queen Victoria and Johnson Memorial Unlocking confidence	-	-	-	-	1,000	1,000
Two Ridings Community Foundation Running costs	-	1,000	1,000	-	-	-
	<b>11,380</b>	<b>52,276</b>	<b>63,656</b>	<b>7,500</b>	<b>33,912</b>	<b>41,412</b>

Notes to the Accounts - continued  
For the year ended 31 March 2022

## 4 Charitable expenditure

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>People costs</b>							
Staff costs	5	9,403	2,750	12,153	6,273	-	6,273
Volunteers' expenses		4,970	1,125	6,095	221	590	811
Training and supervision		1,272	-	1,272	-	-	-
<b>Barge costs</b>							
Equipment, repairs and maintenance		3,277	610	3,887	35,908	57	35,965
Fuel		537	344	881	-	-	-
Berthing and mooring fees		2,388	1,531	3,919	2,254	-	2,254
Pump Out		72	-	72	-	-	-
Boat licence		493	317	810	554	-	554
Depreciation		1,068	-	1,068	1,091	-	1,091
Refreshments		13	331	344	-	-	-
<b>Administration costs</b>							
Insurance		1,178	755	1,933	1,674	224	1,898
Rent and I.T. service charge		97	-	97	-	84	84
Promotion and marketing		234	14	248	-	-	-
Printing, stationery and postage		37	-	37	89	-	89
Telephone and website		156	-	156	121	-	121
Other administration costs		1,089	697	1,786	69	72	141
Independent examination	7	684	-	684	1,570	530	2,100
Payroll Service		137	87	224	126	-	126
Legal and professional fees		-	-	-	8,400	-	8,400
		<b>27,105</b>	<b>8,561</b>	<b>35,666</b>	<b>58,350</b>	<b>1,557</b>	<b>59,907</b>

## 5 Staff costs

	2022 £	2021 £
Salaries	12,153	6,273
	<b>12,153</b>	<b>6,273</b>

The average number of staff during the year was 2.4 with most staff working part time.

## 6 Trustee's remuneration and expenses

Two trustees were paid £1,210 travel expenses during the year in their role as volunteer crew (2021: £nil). No other remuneration or out of pocket expenses were paid to any trustees during the year.

## 7 Independent examiner's fees

	2022 £	2021 £
Independent examiner's fee	684	2,100
The independent examiner's organisation also provides office space and other services to the charity:		
Payroll service	224	126
Registered office fee	97	72
	<b>321</b>	<b>198</b>

Notes to the Accounts - continued  
For the year ended 31 March 2022

8 Tangible fixed assets

	Ethel Barge £	Pearl Barge £	Boat equipment £	Office equipment £	Total £
<b>Cost or Valuation</b>					
At 1 April 2021	89,551	-	5,079	4,973	99,603
Additions	-	108,371	-	-	108,371
Disposals	-	-	-	-	-
At 31 March 2022	89,551	108,371	5,079	4,973	207,974
<b>Depreciation</b>					
At 1 April 2021	36,572	-	5,057	4,952	46,581
Charge this period	1,060	-	4	4	1,068
At 31 March 2022	37,632	-	5,061	4,956	47,649
<b>Net Book Value</b>					
At 31 March 2022	51,919	108,371	18	17	160,325
At 31 March 2021	52,979	-	22	21	53,022

9 Debtors

	2022 £	2021 £
Prepayments	1,705	2,705
	<b>1,705</b>	<b>2,705</b>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
HMRC VAT reclaimed	3,560	3,560
Taxes and social security	276	-
Accruals	745	2,120
	<b>4,581</b>	<b>5,680</b>

The VAT registration of the organisation is still under discussion, a provision for the VAT received from HMRC has been included in the creditor balance above in case it is required to be repaid.

11 Designated funds

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
Ethel Barge	52,979	-	(1,060)	-	51,919
Ethel barge - major repairs	-	-	-	12,000	12,000
Pearl Barge	348,738	-	-	13,515	362,253
Pearl Barge - maintenance and running costs	124,000	-	-	-	124,000
	<b>525,717</b>	<b>-</b>	<b>(1,060)</b>	<b>25,515</b>	<b>550,172</b>

**Ethel Barge**

The accounting value of Ethel barge has been set aside in a designated fund to give a clearer picture of the unrestricted free reserves of the charity. The depreciation of the barge is charged to this fund as expenditure.

**Ethel barge - major repairs**

A large overhaul of the barge is due every 5 years - the next one being due in 2026. The estimated cost is approximately £60,000 therefore the trustees aim to set aside up to £12,000 a year towards this cost.

**Pearl Barge**

The tender cost of purchasing the new Pearl Ethel barge has been set aside in a designated fund. The boat was commissioned in April 2021 and building began during the year. The purchase cost has been set aside to show that the charity will honour the wishes of the deceased - the transfer represents a change in total estimated cost during the year due to change of specifications.



Notes to the Accounts - continued  
For the year ended 31 March 2022

## 11 Designated funds - continued

## Pearl Barge - maintenance and running costs

50% of the remaining legacy monies, after allocating funds for the purchase of the second barge "Pearl Ethel", have been set aside to cover future maintenance and running costs of this barge, in accordance with the wishes of the deceased who provided for ongoing running costs of the barge.

Prior year comparison

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
Ethel Barge	54,060	-	(1,081)	-	52,979
Ethel barge - major repairs	36,000	-	(35,407)	(593)	-
Pearl Barge	-	-	-	348,738	348,738
Pearl Barge - maintenance and running costs	-	-	-	124,000	124,000
	90,060	-	(36,488)	472,145	525,717

## 12 Restricted funds

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
Un-Locking Confidence Project	18,627	31,641	-	(8,410)	41,858
Un-Locking Confidence Project - Children in Need	7,510	-	(2,900)	-	4,610
Un-Locking Confidence Project - specific use	-	8,120	(2,030)	-	6,090
Un-Locking Confidence Project - residential	-	5,940	-	-	5,940
Elderly groups	19,020	2,475	-	-	21,495
Elderly groups - specific use	15,431	-	(2,334)	-	13,097
Vulnerable people	8,700	-	-	-	8,700
Equipment	3,377	3,100	(297)	-	6,180
Running costs	-	1,000	(1,000)	-	-
	72,665	52,276	(8,561)	(8,410)	107,970

Restricted funds have been split into key areas - where funders have specified what their grant can be spent on they are shown separately, and costs are allocated specifically to this grant. Where funders have restricted the use of the grant to a particular group of clients, but not specified expenditure, then transfers have been made based on a cost per day of £290 when trips have been given free of charge for eligible groups of

Prior year comparison

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
Elderly groups	10,370	8,650	-	-	19,020
Elderly groups - Aviva	4,930	-	-	-	4,930
Elderly groups - SYCF 2019	3,501	-	-	-	3,501
Elderly groups - SYCF 2020	5,000	-	-	-	5,000
Elderly groups - Groundworks	2,000	-	-	-	2,000
Un-Locking Confidence Project	-	18,627	-	-	18,627
Un-Locking Confidence Project - Children in Need	7,510	-	-	-	7,510
Equipment	934	2,500	(57)	-	3,377
Vulnerable people	-	8,700	-	-	8,700
Covid emergency fund	-	1,500	(1,500)	-	-
	34,245	39,977	(1,557)	-	72,665

Restricted funds have been split into key areas - where funders have specified what their grant can be spent on they are shown separately, and costs allocated specifically to this grant. Where funders have restricted the use of the grant to a particular group of clients, but not specified expenditure, then transfers have been made based on a cost per day based on total costs incurred in the financial year and number of trips, when trips have been

There were no trips during the financial year, so no transfers have been made.

## The Ethel Trust

### Notes to the Accounts - continued For the year ended 31 March 2022

#### 13 Analysis of net assets by Fund

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed Assets	35	160,290	-	160,325
Net Current Assets	161,626	389,882	107,970	659,478
	<u>161,661</u>	<u>550,172</u>	<u>107,970</u>	<u>819,803</u>

#### Prior year comparison

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed Assets	43	52,979	-	53,022
Net Current Assets	137,966	472,738	72,665	683,369
	<u>#####</u>	<u>525,717</u>	<u>72,665</u>	<u>736,391</u>

#### 14 Related party transactions

There were no related party transactions during the year, other than those disclosed in note 6.

#### 15 Capital Commitment

As at 31 March 2022 the construction of Pearl Barge was underway. The interim payments made have been capitalised. The remaining capital commitment at 31 March 2022 was £253,882.