

Charity registration number: 700389

The Ethel Trust

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year to 31 March 2023

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The Ethel Trust

Legal and administrative information for the year to 31 March 2023

Charity number
700389

Trustees

Deanna (Dorothy) Glossop
Keith Levy
David Poulson
David Tuck

Principal Address

The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

The Ethel Trust

Trustees' annual report For the year to 31 March 2023

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2023.

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.

We 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 of staff and volunteers: 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.

We have around 40 volunteers. Volunteers have:

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

Objectives and activities

The charity's legal object is the advancement of education among members of the public by the improvement and diffusion of knowledge of local, regional and national history.

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 2023

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 interpersonal 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.

We now have two barges:

Ethel Barge

The community barge **Ethel** was our initial barge, 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 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.

Pearl Barge

In October 2022, after 2 years planning and development by our Procurement Team working closely with our chosen supplier, Colecraft we saw the early completion, delivery and launch of the bespoke build of our second boat, **Pearl**. We ran trials for **Pearl** in late 2022 which enabled us to identify and iron out any teething problems. We started using her for trips in late March 2023 and she has proved an instant success. We were thrilled when her Royal Highness the Princess Royal launched **Pearl** on 30th September 2023 at Victoria Quays.

Pearl is a hybrid boat (diesel/electric) specifically designed for residential trips with a high-quality finish, accessibility and all the latest safety features. She is a state of the art craft designed to be environmentally friendly with a hybrid engine and solar panels. She is fitted with hydraulic lifts front and rear enabling access for all users. She has a fully equipped kitchen, large centrally heated lounge with panoramic windows and accessible toilets and shower rooms.

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. 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.

**Trustees' annual report -continued
For the year to 31 March 2023**

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.

Achievements and Performance

We enjoyed a successful 2022-23. We ran approximately:

- 20 day trips for older people
- 52 day trips for young people
- 2 three-day residentials for young people
- 21 day trips for vulnerable adults and 2 for "friends groups"
- 6 other trips including private hire trips

During the year we engaged over 800 individual users.

Although not quite back up to our pre covid levels of activity we are getting there. We recruited several new volunteers who brought enthusiasm as well as a range of new skills (e.g. engineering) which proved very useful in our operations.

We carried out a series of training and familiarisation days for new and existing volunteers (please see below.)

We also published 2 newsletters which were circulated to all interested parties and have been an excellent way of sharing information and keeping everyone abreast of our activities. We regularly update social media (eg Facebook) with pictures about our trips.

We had one very big disappointment during the year which was the postponement of a visit by her Highness the Princess Royal. She had agreed to participate in the launch Pearl and in particular the naming ceremony. Unfortunately, due to inclement weather the activity could not go ahead. This was rescheduled and occurred in September 2023.

Training

Our trainers Paul and Chris were very busy during the year and delivered the following training to new and existing volunteers.

Date	Type of Training	Attendance
June 2022	NCBA 3 Day Community Crew Course	3 Candidates passed the course
Oct 2022	2 Pearl Familiarisation Days	23 Volunteers attended
Feb 2023	2 x 2 Day Skippers Induction Training on Pearl	7 Skippers Attended
Mar 2023	4 x 1 Day Crew Induction Training on Pearl	24 Volunteer Crew Attended
Jan – Mar 2023	1 Day H&S Level 3 First Aid Course	8 Skippers attended initial training or 3-year update
Mar 2023	1 x NCBA 3 Day Skippers Course	4 Candidates passed the course
Mar / April 23	2 x 1 Day Pre Client Evaluation Trips	24 Volunteer Family & Friends Attended

**Trustees' annual report -continued
For the year to 31 March 2023**

They focused upon induction training i.e. how to operate our new boat, Pearl. All skippers received a minimum of 2 days residential training and crew a minimum of one day's training. When the new boat was initially received, skippers and crew were involved in evaluation trips to test Pearl's systems and to learn how she would handle. They also ran several trips for family and friends of volunteers to get a user perspective on the operation of the boat.

So with the training successes this year we now have 16 qualified Skippers to cover trips on both Ethel and Pearl as well as 20 crew.

Maintenance

Our barge Ethel continued to give us very reliable service over the year with very few breakdowns, those which occurred were very quickly repaired by our Maintenance Team. A hull safety survey was carried out in dry dock in November which resulted in: a very small amount of welding, Ethel's hull being blacked and her decks repainted with a non-slip finish. An in-depth annual service was also carried out by Thorne Boat Services, this being an essential part of ensuring Ethel operates safely and has significantly reduced the risk of an expected breakdown.

Between April 2022 & March 2023, the engine hour gauge on Ethel showed 547 hours illustrating her activity levels were high. Between October 2022 and March 2023 Pearl operated for 60 hours on diesel and 81 hours on electric propulsion indicating Pearl was also a very active vessel.

Financial Review

Our funds for the year primarily came from: Charitable trusts and foundations 63%, a legacy 31%, trip income.

The amount of grant aid received from trusts and foundations was considerably greater than budgeted for. The number of funders whose subscription list we sit on has also increased guaranteeing a small percentage of our income for at least another year.

Income from boat receipts was especially encouraging.

The efforts of volunteers and donations from users continued to provide a small but important proportion of our income and the legacy injected significant revenue.

We spent some of the grant aid earmarked for trips that was carried over from previous years and with the operation of 2 boats from October 22 we saw some of our running costs almost double.

We acknowledge we have considerable grants from earlier years which remained unspent but as we enter a new year with the prospect of 2 boats operating throughout the year, we feel we will be able to spend this money. Moreover, the continued generosity of our funders during the year means we will again carry forward significant reserves.

We spent a considerable amount on equipment (i.e. life jackets, new cushions for the bunks, pump out kits) and on repairs (e.g. power wash, blacking, repair to weed hatch.)

We end the year in a financially robust position, we will seek future income as appropriate and continue to spend when necessary and prudently.

The Ethel Trust

Trustees' annual report -continued For the year to 31 March 2023

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 a minimum of free reserves to the value of expected spend. This amount is £82,000 for 2023-24. We will revise the policy annually.

Free reserves at 31 March 2023 (general funds excluding fixed assets) were £214,278.

In addition £565,907 funds were held in designated funds representing:

- £417,907 accounting value of the two barges
- £148,000 set aside for future running and maintenance costs

Plans for the future

Objectives for 2023-24

- Set priorities for the next 3 years.
- Increase the number of skippers and crew by recruiting and training additional volunteers.
- Create an effective, user-friendly website and associated IT system
- Continue to raise the profile of the trust particularly in Barnsley and Rotherham.

Our users tell us that we provide stimulation, relaxation and much fun and laughter. We are humbled by what they say but recognise none of this would be possible without the hard work and dedication of our staff and volunteers, the generosity of our funders and on-going support of our friends. To each group Ethel says a very big thank you.

Approved by the Board of Trustees on 13/12/23 and signed on its behalf by:

Name: D. A. Poulson

Trustee

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 ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have assisted the trustees in the revision of bookkeeping and other records to ensure that the statutory accounts can be prepared accurately. The charity trustees remain responsible for making such judgments and decisions that are needed in relation to the presentation and disclosure of information in the financial statements. During my work I have been mindful of the guidance given by CC32 in relation to day to day administration of the charity, in assisting in preparing the accounts, and the provisions of the Revised Ethical Standard 2016 issued by the Financial Reporting Council (FRC).

I report in respect of my examination of the Charity'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 Charity 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 also to 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.

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.

Signed: 
Sarah Lightfoot FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 03/01/2024

The Ethel Trust

Statement of financial activities (incorporating the income and expenditure statement) For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income from:							
Donations and legacies	2	55,411	-	55,411	51,119	-	51,119
Grants	3	6,000	106,117	112,117	11,380	52,276	63,656
Charitable activities - trips		5,175	-	5,175	1,355	-	1,355
Fundraising		1,510	-	1,510	1,154	-	1,154
Investments - bank interest		2,453	-	2,453	1,547	-	1,547
Other income		863	-	863	247	-	247
Total income		71,412	106,117	177,529	66,802	52,276	119,078
Expenditure on:							
Charitable activities	4	66,988	18,968	85,956	27,105	8,561	35,666
Total expenditure		66,988	18,968	85,956	27,105	8,561	35,666
Net income/(expenditure)		4,424	87,149	91,573	39,697	43,715	83,412
Transfers	13	63,928	(63,928)	-	8,410	(8,410)	-
Net movement in funds		68,352	23,221	91,573	48,107	35,305	83,412
Total funds brought forward		711,833	107,970	819,803	663,726	72,665	736,391
Total funds carried forward		780,185	131,191	911,376	711,833	107,970	819,803

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 2023

	Notes	2023 £	2022 £
Tangible fixed assets	8	417,907	160,325
Total fixed assets		417,907	160,325
Current Assets			
Debtors	9	2,999	1,705
Cash at bank and in hand		500,821	662,354
Total current assets		503,820	664,059
Creditors: amounts falling due within one year	10	(10,351)	(4,581)
Net current assets		493,469	659,478
Total assets less current liabilities		911,376	819,803
Creditors: amounts falling due after one year		-	-
Total net assets		911,376	819,803
Represented By			
FUNDS			
General fund		214,278	161,661
Designated funds		565,907	550,172
Total unrestricted funds	11	780,185	711,833
Restricted income funds	12	131,191	107,970
Total charity funds	14	911,376	819,803

Approved by the Board of Trustees on 13/12/23 and signed on its behalf by:

NAME:

D A Poulson

POSITION:

Trustee

Notes to the Accounts
For the year ended 31 March 2023

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.

Notes to the Accounts - continued
For the year ended 31 March 2023

1 Accounting Policies - continued**(i) Taxation**

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(ii) 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 £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
General Donations	1,012	-	1,012	1,119	-	1,119
Legacies	54,399	-	54,399	50,000	-	50,000
	55,411	-	55,411	51,119	-	51,119

3 Income from grants

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Grants						
Asda Foundation	-	1,492	1,492	-	-	-
Aviva Community Fund Crowdfunder	-	-	-	-	1,475	1,475
Aviva Community Fund Crowdfunder	-	-	-	-	1,325	1,325
Aviva Community Fund Crowdfunder	-	-	-	-	1,100	1,100
Bailey Thomas Charitable Fund	-	-	-	-	3,000	3,000
Bernard Sunley Foundation	-	10,000	10,000	-	-	-
Bruce Wake Charitable Trust	-	-	-	-	1,500	1,500
Children in Need	500	-	500	-	-	-
Co-op Local Community Fund	-	-	-	-	1,426	1,426
Douglas Arter Foundation	-	500	500	-	500	500
D'Oyly Carte Charitable Trust	-	-	-	-	4,775	4,775
Facey Family Foundation	-	5,000	5,000	5,000	-	5,000
Green Hall Foundation	-	-	-	-	5,000	5,000
Gripple Ltd	-	1,000	1,000	-	2,100	2,100
Herefordshire Community Foundation	-	-	-	-	2,940	2,940
Hyman Winstone Foundation	-	250	250	-	-	-
JG Graves Charitable Trust	2,000	-	2,000	-	-	-
Joan Wilkinson Charitable Trust	-	2,320	2,320	-	-	-
Leeds Building society	-	-	-	-	1,000	1,000
Leeds Building society	-	-	-	980	-	980
Margaret Dobson Trust	-	-	-	-	4,775	4,775
Matthews Wrightson Charity Trust	-	-	-	-	500	500
May Hearnshaw Charitable Trust	-	2,030	2,030	-	-	-
Postcode Neighbourhood Trust	-	11,920	11,920	-	-	-
Sheffield And District Association For The Disabled	-	1,125	1,125	-	-	-
Sheffield Grammar School Exhibition Foundation Trust	-	1,960	1,960	-	-	-
Sheffield Town Trust	2,500	-	2,500	2,500	-	2,500
Sir John Eastwood Foundation	-	1,500	1,500	-	-	-
Skipton Building Society Charitable Foundation	-	2,710	2,710	-	-	-
South Yorkshire's Community Foundation	-	-	-	-	4,060	4,060
Sport England's Together Fund: Delivered by Versus Arthritis	-	3,990	3,990	-	-	-
Tesco Community Grants (Groundworks)	-	5,000	5,000	-	-	-
Tesco Community Grants (Groundworks)	-	500	500	-	1,000	1,000
The 29th May 1961 Charity	-	5,000	5,000	-	-	-
The Albert Hunt Trust	-	-	-	-	1,000	1,000
The Arnold Clark Community Fund	1,000	-	1,000	-	-	-
The Brelms Trust	-	4,470	4,470	-	-	-
Subtotal carried to following page	6,000	60,767	66,767	8,480	37,476	45,956

3 Income from grants - continued

		Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Grants	2023 Restriction						
Subtotal carried from previous page		6,000	60,767	66,767	8,480	37,476	45,956
The Charles and Elsie Sykes Trust	Unlocking confidence - children	-	-	-	-	4,000	4,000
The Cleaves and Whitehouse Trust	Unlocking confidence	-	-	-	-	2,030	2,030
The Cutlers Company Charitable Trust	Unlocking confidence	-	1,500	1,500	-	-	-
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	Unlocking confidence - children	-	500	500	900	-	900
The George A. Moore Foundation	Unlocking confidence	-	-	-	-	2,030	2,030
The Hobson Charity	Pearl specific items	-	2,500	2,500	-	-	-
The Hospital Saturday Fund	Unlocking confidence	-	-	-	-	1,740	1,740
The JG Graves Charitable Trust	Unrestricted	-	-	-	2,000	-	2,000
The Liz and Terry Bramall Foundation	Unlocking confidence	-	3,000	3,000	-	-	-
The Sheffield Bluecoat And Mount Pleasant Educational Foundation	Unlocking confidence - children	-	1,450	1,450	-	-	-
The Tallulah Lewis Foundation Limited	Unlocking confidence - children	-	1,000	1,000	-	-	-
The Veolia Environmental Trust	Pearl specific items	-	26,400	26,400	-	-	-
Two Ridings Community Foundation	Running costs	-	-	-	-	1,000	1,000
VINCI UK Foundation	Pearl specific items	-	3,000	3,000	-	-	-
Whirlwind Charitable Trust	Unlocking confidence	-	4,500	4,500	-	-	-
Other grants	Elderly	-	1,500	1,500	-	-	-
		6,000	106,117	112,117	11,380	52,276	63,656

4 Charitable expenditure

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
People costs							
Staff costs	5	13,929	2,030	15,959	9,403	2,750	12,153
Volunteers' expenses		7,941	1,305	9,246	4,970	1,125	6,095
Training and supervision		1,597	-	1,597	1,272	-	1,272
Barge costs							
Equipment, repairs and maintenance		18,054	4,199	22,253	3,277	610	3,887
Fuel		1,421	597	2,018	537	344	881
Berthing and mooring fees		5,340	2,372	7,712	2,388	1,531	3,919
Pump Out		27	-	27	72	-	72
Boat licence		1,402	-	1,402	493	317	810
Depreciation		8,563	-	8,563	1,068	-	1,068
Refreshments		386	360	746	13	331	344
Administration costs							
Insurance		2,424	1,019	3,443	1,178	755	1,933
Rent and I.T. service charge		-	-	-	97	-	97
Promotion and marketing		1,478	-	1,478	234	14	248
Printing, stationery and postage		245	-	245	37	-	37
Telephone and website		292	-	292	156	-	156
Other administration costs		2,139	191	2,330	1,089	697	1,786
Independent examination	7	894	-	894	684	-	684
Payroll Service		346	145	491	137	87	224
Legal and professional fees		510	-	510	-	-	-
Grants and match funding paid out		-	6,750	6,750	-	-	-
		66,988	18,968	85,956	27,105	8,561	35,666

5 Staff costs

	2023 £	2022 £
Salaries	15,959	12,153
	15,959	12,153

The average number of staff during the year was 4.3 with most staff working part time.

Notes to the Accounts - continued
For the year ended 31 March 2023

6 Trustee's remuneration and expenses

Trustees were not paid or received any other benefits in their role as trustees during the year (2022: £nil).

Two trustees were paid £1,802 travel expenses during the year in their role as volunteer crew (2022: Two trustees were paid £1,210). No other remuneration or out of pocket expenses were paid to any trustees during the year.

7 Independent examiner's fees

	2023 £
Independent examiner's fee	894
The independent examiner's organisation was also paid the following:	
Accounts preparation/bookkeeping assistance	510

8 Tangible fixed assets

	Ethel Barge £	Pearl Barge £	Boat equipment £	Office equipment £	Total £
Cost or Valuation					
At 1 April 2022	89,551	108,371	5,079	4,973	207,974
Additions	-	266,145	-	-	266,145
Disposals	-	-	-	-	-
At 31 March 2023	89,551	374,516	5,079	4,973	474,119
Depreciation					
At 1 April 2022	37,632	-	5,061	4,956	47,649
Charge this period	1,038	7,490	18	17	8,563
At 31 March 2023	38,670	7,490	5,079	4,973	56,212
Net Book Value					
At 31 March 2023	50,881	367,026	-	-	417,907
At 31 March 2022	51,919	108,371	18	17	160,325

9 Debtors

	2023 £	2022 £
Prepayments	2,999	1,705
	<u>2,999</u>	<u>1,705</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
HMRC VAT reclaimed	3,560	3,560
Taxes and social security	276	276
Accruals	5,575	745
Income received in advance	940	-
	<u>10,351</u>	<u>4,581</u>

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.

Income received in advance relates to trip income received in advance of the trip.

11 Unrestricted funds

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
<u>Designated funds</u>					
Ethel Barge	51,919	-	(1,038)	-	50,881
Ethel barge - major repairs	12,000	-	-	12,000	24,000
Pearl Barge	362,253	-	(7,490)	12,263	367,026
Pearl Barge - maintenance and running costs	124,000	-	-	-	124,000
Total designated funds	550,172	-	(8,528)	24,263	565,907
General funds	161,661	71,412	(58,460)	39,665	214,278
	711,833	71,412	(66,988)	63,928	780,185

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.

Pearl Barge - maintenance and running costs

A part 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. Each barge requires a major overhaul every 5 years.

Prior year comparison

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
<i>Ethel Barge</i>	<i>52,979</i>	<i>-</i>	<i>(1,060)</i>	<i>-</i>	<i>51,919</i>
<i>Ethel barge - major repairs</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>12,000</i>	<i>12,000</i>
<i>Pearl Barge</i>	<i>348,738</i>	<i>-</i>	<i>-</i>	<i>13,515</i>	<i>362,253</i>
<i>Pearl Barge - maintenance and running costs</i>	<i>124,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>124,000</i>
Total designated funds	525,717	-	(1,060)	25,515	550,172
General funds	108,009	66,802	(26,045)	(17,105)	131,661
	633,726	66,802	(27,105)	8,410	681,833

Notes to the Accounts - continued
For the year ended 31 March 2023

12 Restricted funds

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
Un-Locking Confidence Project	41,858	17,950	-	(13,050)	46,758
Un-Locking Confidence Project - Children in Need	4,610	-	(4,110)	(500)	-
Un-Locking Confidence Project - specific use	6,090	4,060	(2,030)	-	8,120
Un-Locking Confidence Project - residential	5,940	4,500	-	(1,740)	8,700
Elderly groups	21,495	6,470	-	-	27,965
Elderly groups - specific use	13,097	3,990	(3,990)	-	13,097
Vulnerable people	8,700	11,920	(2,320)	-	18,300
Equipment	6,180	-	(2,200)	(3,980)	-
Pearl equipment	-	52,227	(1,678)	(44,658)	5,891
Pearl running costs	-	5,000	(2,640)	-	2,360
	107,970	106,117	(18,968)	(63,928)	131,191

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 beneficiaries.

Details of transfers are given in note 13.

Prior year comparison

	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 beneficiaries.

13 Transfers

Transfer from:	Transfer to:	Reason	General Fund £	Designated Funds	Restricted Funds £
Restricted funds					
Un-Locking Confidence Project	General funds	Trips funded by restricted funding	13,050	-	(13,050)
Un-Locking Confidence Project - residential	General funds	Trips funded by restricted funding	1,740	-	(1,740)
Un-Locking Confidence Project - Children in	General funds	Unspent funding can be kept	500	-	(500)
Equipment	General funds	To cover general admin costs	1,880	-	(1,880)
Equipment	Pearl equipment	Re-allocation of 2022 funding	-	-	2,100
					(2,100)
Pearl equipment	Pearl Barge	Capitalised purchases - to offset designated fund	-	46,758	(46,758)
Designated funds					
General funds	Ethel barge - major repairs	Set aside monies for future overhaul	(12,000)	12,000	-
Pearl Barge	General funds	Release excess set aside for capital purchase	34,495	(34,495)	-
			39,665	24,263	(63,928)
Total funds transfer - as per SOFA				63,928	(63,928)

Notes to the Accounts - continued
For the year ended 31 March 2023

14 Analysis of net assets by Fund

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed Assets	-	417,907	-	417,907
Net Current Assets	214,278	148,000	131,191	493,469
	<u>214,278</u>	<u>565,907</u>	<u>131,191</u>	<u>911,376</u>

Prior year comparison

	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>

15 Related party transactions

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