

**REGISTERED COMPANY NUMBER: 01872144 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 292216**

16 DEC 2019

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST MARCH 2019  
FOR  
THE WHEELYBOAT TRUST**

GMP Audit Limited  
20 Eversley Road  
Bexhill on Sea  
East Sussex  
TN40 1HE

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20/12/2019

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**THE WHEELYBOAT TRUST**

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FOR THE YEAR ENDED 31ST MARCH 2019**

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## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's objectives and the principal activity of the company continues to be that of the promotion and supply of specially designed boats for use by people with learning, sensory and mobility impairments that enable them to participate in sporting, educational, recreational, and therapeutic activities on waters across the U.K.

##### **Significant activities**

The principal activity of the Charity is to help public waters, groups and organisations acquire Wheelyboats for the benefit of their disabled visitors, members, beneficiaries, etc. It does this by raising funds in order to substantially reduce the capital cost of acquiring Wheelyboats and thereby aid and encourage the maximum provision of the facility nationwide.

##### **Volunteers**

A large proportion of Wheelyboats operating in the UK rely heavily on volunteer support. For example, canal trusts, Sailability groups and angling clubs that operate Wheelyboats are run entirely by volunteers. Wallingford Accessible Boat Club on the River Thames and the Tees Wheelyboats Club in Stockton were set up by volunteers with the specific aim of operating their own Wheelyboat. The Charity can call upon the services of several volunteer helpers to provide assistance at shows, demonstrations and events.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity supplies four different Wheelyboat models that have been specially designed to meet the needs of their disabled users enabling them to participate in a wide range of waterborne activities. The Charity has now supplied 200 Wheelyboats.

##### **Fundraising**

The charity is holding a series of lunches to raise funds. No other material fundraising activities, except for the sale and purchase of boats, are undertaken. All the Charity's donated income is the result of direct appeals.

#### **FINANCIAL REVIEW**

##### **Financial performance**

This year the Charity's principal focus was the development of a new model, the Coulam Wheelyboat V17, to replace and upgrade the Mk III Wheelyboat it no longer produces. Grants and donations the Charity would usually raise towards day-to-day running costs were allocated to the V17's development costs contributing to the deficit of unrestricted income over expenditure. The long lead times for Wheelyboat projects, and therefore the need to plan and raise funds for Wheelyboat projects in future years, often leads to volatility in the number of boats delivered in any given year. Fewer Wheelyboats were supplied in this year, partly as a result of this volatility and partly due to the focus on the new V17 model. However the order book for the year to March 2020 looks very solid so we expect trading income to recover strongly. The Trust has appointed a fundraising professional in the newly created post of Fundraising & Communications Manager in order to strengthen its core fundraising capabilities.

## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019**

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#### **FINANCIAL REVIEW**

##### **Principal funding sources**

Charitable Trusts and Foundations provide the main sources of funding for the Charity, from specific projects to day-to-day running costs. The Charity would particularly like to recognise the following for their invaluable support:

Her Majesty The Queen  
29th May 1961 Charitable Trust  
Alchemy Foundation  
Ammco Trust  
Barcapel Foundation  
Brocklebank Charitable Trust  
Bruce Trust  
Bruce Wake Charity  
Cotswold Boatmobility  
David Laing Foundation  
David Rosier Charitable Trust  
Doris Field Charitable Trust  
Emsworth Yacht Harbour  
Fishmongers' Company Charitable Fund  
FishPal  
Friarsgate Trust  
Gilander Foundation  
Gilbert & Eileen Edgar Foundation  
Golden Bottle Charitable Trust  
HDH Wills 1965 Charitable Trust  
Hugh Fraser Foundation  
Inchcape Foundation  
Iver Flyfishers  
Mr & Mrs JA Pye Charitable Settlement  
Joan Braithwaite Sailing Trust  
Lance Nicholson's Dulverton  
Lawson Trust  
Lord Barnby's Foundation  
Martin Laing Foundation  
Martin Smith Foundation  
Miss DB Simpson Charitable Trust  
Misses Barrie Charitable Trust  
MM Wylie Charitable Trust  
Nineveh Charitable Trust  
Orrin Charitable Trust  
Pennycress Trust  
Peter Harrison Foundation  
Revenue & Customs Staff  
Scott (Eredine) Charitable Trust  
Serry Family Foundation  
Suzuki Marine GB  
Swire Charitable Trust  
Syder Foundation  
Tay Charitable Trust  
Thames Water Trust Fund  
Trusthouse Charitable Foundation  
Valentine Charitable Trust  
Verdon-Smith Family Charitable Trust

## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019**

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#### **FINANCIAL REVIEW**

##### **Principal funding sources**

##### **Reserves policy**

The present level of funding is sufficient to support the continued demands upon the Charity and is in line with its reserves policy which aims to maintain an unrestricted reserve of £50,000, equivalent to about six months' running costs.

##### **FUTURE DEVELOPMENTS**

The Charity will continue to promote and provide Wheelyboats to waters open to the public for the benefit of their disabled visitors for pleasure boating, nature watching, powerboating, angling, etc. and to help groups and organisations acquire Wheelyboats for their own use. The aims of the "Wheelyboats For All" project, which was instrumental in helping the Charity broaden its appeal and encourage Wheelyboat usage beyond the fishing lake, are now the Charity's central focus. Developing closer links with other disability charities is an important part of the process. While angling remains very close to the Charity's heart (indeed two of its four Wheelyboat models are fishing boats) most Wheelyboats now supplied have a multi-purpose role. The Charity will continue to monitor and research the need for accessible boats and, where appropriate, design and develop new Wheelyboat models to augment its aim of providing disabled people with accessible boating on UK waters. Its latest model launched in 2019, the Coulam Wheelyboat V17, is the Charity's most versatile Wheelyboat to date. It can be used on canals as a low speed pleasure boat or as a high speed powerboat on inshore waters and everywhere else in between.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is constituted as a Company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association, as amended by special resolutions in March 2004, May 2006 and October 2007.

##### **Recruitment and appointment of new trustees**

The directors of the Company are also trustees of the Charity for the purposes of charity law and under the Company's articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The Board of Trustees includes members with specific knowledge and skills applicable to the requirements of the Charity. They are a broad mix of individuals with professional expertise and experience in the charity sector, media and public relations, marketing, finance, law, accounting and industry. Any future members will be required to have similar or complementary skills and be aware of the needs of disabled people in the context of the Charity's activities.

##### **Organisational structure**

The Charity is structured so that the full Board of Trustees meet three/four times a year and at the Annual General Meeting of the Company. The day-to-day governance of the Charity is the initial responsibility of the Board of Trustees with two sub-committees, Finance & Boat and Fundraising, which are made up of selected trustees with specific knowledge and expertise, the officers and the administrator. Any significant changes to the Charity's forward planning or operations are presented to the Board of Trustees for their consideration and ratification before implementation.

## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Induction and training of new trustees**

All of the existing trustees are fully aware of the practical work of the Charity and have been advised of their responsibilities both to the Charity and to the Charity Commission.

New trustees tend to have already been involved with the Charity and its work and, as in the past, all new trustees will be provided with relevant Charity Commission publications; apprised of the objectives and activities of the Charity; provided with a copy of the Memorandum and Articles of Association together with the most recent set of annual accounts. They will also be required to attend a meeting with the chairman of the Board of Trustees who will familiarise them with the workings of the Charity and context within which they will be working.

##### **Wider network**

The Charity has working relationships with other charities in the fields in which it operates. It helps groups and organisations acquire Wheelyboats for their own beneficiaries and it promotes the benefits and availability of Wheelyboats through other charities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01872144 (England and Wales)

##### **Registered Charity number**

292216

##### **Registered office**

20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

##### **Principal address**

North Lodge  
Burton Park  
Petworth  
West Sussex  
GU28 0JT

##### **Trustees**

Mr A G Scott	
Mr A N G Duckworth-Chad OBE DL	
Mrs E V Macdonald-Buchanan	- resigned 5/11/2019
Mrs P V Seligman	
Miss E F C Buchanan CVO	- resigned 19/9/2018
Mr A V R Morgan	- resigned 5/2/2019
Mr G E S Seligman	
Countess L M Lichfield	
Lady C J Hamilton	- resigned 5/11/2019
Mrs J E Wilson	- resigned 5/11/2019
Mr I Thornley OBE	
Mr S D Barrowcliff	- appointed 30/5/2019
Mrs M E Brocklebank	- appointed 5/11/2019

## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Auditors**

GMP Audit Limited  
20 Eversley Road  
Bexhill on Sea  
East Sussex  
TN40 1HE

##### **Bankers**

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

National Westminster Bank plc  
9 Devonshire Road  
Bexhill-on-Sea  
East Sussex  
TN40 1AG

##### **Administrator**

Mr A Beadsley

##### **PUBLIC BENEFIT**

The trustees have complied with their duty in the Charities Act to have due regard to guidelines issued by the charity Commission on public benefit.

## THE WHEELYBOAT TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2019

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#### TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Wheelyboat Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### AUDITORS

The auditors, GMP Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... 5/11/2019 ..... and signed on its behalf by:

.....  
Mr A G Scott - Trustee



## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE WHEELYBOAT TRUST**

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### **Opinion**

We have audited the financial statements of The Wheelyboat Trust (the 'charitable company') for the year ended 31st March 2019 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE WHEELYBOAT TRUST

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Trustees Responsibility Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*GMP Audit Ltd*

GMP Audit Limited  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
20 Eversley Road  
Bexhill on Sea  
East Sussex  
TN40 1HE

Date: .....16 Dec 2019.....

**THE WHEELYBOAT TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>83,880</b>	<b>113,669</b>	<b>197,549</b>	243,820
Other trading activities	3	<b>11,205</b>	-	<b>11,205</b>	109,739
Investment income	4	<b>249</b>	-	<b>249</b>	111
Other income		<b>540</b>	-	<b>540</b>	734
<b>Total</b>		<b>95,874</b>	<b>113,669</b>	<b>209,543</b>	354,404
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	5	<b>23,705</b>	-	<b>23,705</b>	24,221
Other trading activities	6	<b>8,431</b>	-	<b>8,431</b>	96,131
		<b>32,136</b>	-	<b>32,136</b>	120,352
<b>Charitable activities</b>					
Charitable activities - Restricted	7	-	<b>63,446</b>	<b>63,446</b>	80,782
Charitable activities - Unrestricted		<b>96,949</b>	-	<b>96,949</b>	144,593
<b>Total</b>		<b>129,085</b>	<b>63,446</b>	<b>192,531</b>	345,727
<b>NET INCOME/(EXPENDITURE)</b>		<b>(33,211)</b>	<b>50,223</b>	<b>17,012</b>	8,677
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>81,168</b>	<b>27,519</b>	<b>108,687</b>	100,010
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>47,957</b>	<b>77,742</b>	<b>125,699</b>	108,687

The notes form part of these financial statements

**THE WHEELYBOAT TRUST**

**BALANCE SHEET  
AT 31ST MARCH 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	328	1,500	1,828	2,853
<b>CURRENT ASSETS</b>					
Stocks	14	2,070	-	2,070	305
Debtors	15	9,242	-	9,242	15,002
Cash at bank		44,765	78,022	122,787	107,138
		<u>56,077</u>	<u>78,022</u>	<u>134,099</u>	<u>122,445</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(8,448)	(1,780)	(10,228)	(16,611)
<b>NET CURRENT ASSETS</b>		<u>47,629</u>	<u>76,242</u>	<u>123,871</u>	<u>105,834</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>47,957</u>	<u>77,742</u>	<u>125,699</u>	<u>108,687</u>
<b>NET ASSETS</b>		<u>47,957</u>	<u>77,742</u>	<u>125,699</u>	<u>108,687</u>
<b>FUNDS</b>	17				
Unrestricted funds				47,957	81,168
Restricted funds				77,742	27,519
<b>TOTAL FUNDS</b>				<u>125,699</u>	<u>108,687</u>

The notes form part of these financial statements

**THE WHEELYBOAT TRUST**

**BALANCE SHEET - CONTINUED  
AT 31ST MARCH 2019**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

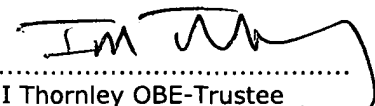
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on .....5/11/2019..... and were signed on its behalf by:

  
.....  
Mr A G Scott -Trustee

  
.....  
Mr I Thornley OBE-Trustee

The notes form part of these financial statements

## THE WHEELYBOAT TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boat equipment	- 25% on cost
Office equipment	- 33% on cost
Boats	- 100% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2019**

**2. DONATIONS AND LEGACIES**

	<b>2019</b>	2018
	<b>£</b>	£
Donations etc - Wheelyboats	<b>146,249</b>	164,405
Donations - Other	<b>51,300</b>	79,415
	<b><u>197,549</u></b>	<u>243,820</u>

**3. OTHER TRADING ACTIVITIES**

	<b>2019</b>	2018
	<b>£</b>	£
Sale of wheelyboats	<b>11,205</b>	109,739
	<b><u>11,205</u></b>	<u>109,739</u>

**4. INVESTMENT INCOME**

	<b>2019</b>	2018
	<b>£</b>	£
Deposit account interest	<b>249</b>	111
	<b><u>249</u></b>	<u>111</u>

**5. RAISING DONATIONS AND LEGACIES**

	<b>2019</b>	2018
	<b>£</b>	£
Staff costs	<b>23,121</b>	21,521
Professional costs	<b>584</b>	2,700
	<b><u>23,705</u></b>	<u>24,221</u>

**6. OTHER TRADING ACTIVITIES**

	<b>2019</b>	2018
	<b>£</b>	£
Purchase of wheelyboats for resale	<b>8,431</b>	96,131
	<b><u>8,431</u></b>	<u>96,131</u>

**7. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs</b>	<b>Support costs (See note 8)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities - Restricted	<b>63,306</b>	<b>140</b>	<b>63,446</b>
Charitable activities - Unrestricted	<b>75,904</b>	<b>21,045</b>	<b>96,949</b>
	<b><u>139,210</u></b>	<b><u>21,185</u></b>	<b><u>160,395</u></b>

**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2019**

**8. SUPPORT COSTS**

	<b>Governance costs</b>
	<b>£</b>
Charitable activities - Restricted	<b>140</b>
Charitable activities - Unrestricted	<b>21,045</b>
	<b><u>21,185</u></b>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>39,458</b>	1,168
Surplus on disposal of fixed asset	<b>-</b>	<b>(362)</b>
	<b><u>-</u></b>	<b><u>(362)</u></b>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2019 nor for the year ended 31st March 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2019 nor for the year ended 31st March 2018.

**11. STAFF COSTS**

The staff costs, which comprise of the Administrator and his part time assistant, totalled £64,507 (2018 - £58,050) for the year of which £2,474 (2018 - £1,813) was for Employers National Insurance. Included in this amount is £7,945 relating to V17 development which has been capitalised.

No person was paid over £60,000 in the year.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<b>177,968</b>	<b>65,852</b>	243,820
Other trading activities	<b>109,739</b>	-	109,739
Investment income	<b>111</b>	-	111
Other income	<b>734</b>	-	734
<b>Total</b>	<b><u>288,552</u></b>	<b><u>65,852</u></b>	<b><u>354,404</u></b>



**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2019**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	120,352	-	120,352
<b>Charitable activities</b>			
Charitable activities - Restricted	-	80,782	80,782
Charitable activities - Unrestricted	144,593	-	144,593
<b>Total</b>	<b>264,945</b>	<b>80,782</b>	<b>345,727</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>23,607</b>	<b>(14,930)</b>	<b>8,677</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	57,561	42,449	100,010
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>81,168</b>	<b>27,519</b>	<b>108,687</b>

**13. TANGIBLE FIXED ASSETS**

	Boat equipment £	Office equipment £	Boats £	Totals £
<b>COST</b>				
At 1st April 2018	7,283	1,563	258,043	266,889
Additions	-	-	38,433	38,433
At 31st March 2019	<u>7,283</u>	<u>1,563</u>	<u>296,476</u>	<u>305,322</u>
<b>DEPRECIATION</b>				
At 1st April 2018	4,541	1,452	258,043	264,036
Charge for year	914	111	38,433	39,458
At 31st March 2019	<u>5,455</u>	<u>1,563</u>	<u>296,476</u>	<u>303,494</u>
<b>NET BOOK VALUE</b>				
At 31st March 2019	<u>1,828</u>	<u>-</u>	<u>-</u>	<u>1,828</u>
At 31st March 2018	<u>2,742</u>	<u>111</u>	<u>-</u>	<u>2,853</u>

**14. STOCKS**

	2019 £	2018 £
Stocks	<u>2,070</u>	<u>305</u>

**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2019**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other debtors	1,776	6,488
VAT	6,261	7,350
Prepayments	1,205	1,164
	<u>9,242</u>	<u>15,002</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	195	8,348
Social security and other taxes	1,537	1,455
Other creditors	8,496	6,808
	<u>10,228</u>	<u>16,611</u>

**17. MOVEMENT IN FUNDS**

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
<b>Unrestricted funds</b>			
General fund	48,914	(33,211)	15,703
Designated Fund	32,254	-	32,254
	<u>81,168</u>	<u>(33,211)</u>	<u>47,957</u>
<b>Restricted funds</b>			
Restricted fund	27,519	50,223	77,742
	<u>108,687</u>	<u>17,012</u>	<u>125,699</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	95,874	(129,085)	(33,211)
<b>Restricted funds</b>			
Restricted fund	113,669	(63,446)	50,223
	<u>209,543</u>	<u>(192,531)</u>	<u>17,012</u>

# THE WHEELYBOAT TRUST

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31ST MARCH 2019

### 17. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	At 31/3/18 £
<b>Unrestricted Funds</b>			
General fund	25,307	23,607	48,914
Designated Fund	32,254	-	32,254
	57,561	23,607	81,168
<b>Restricted Funds</b>			
Restricted fund	42,449	(14,930)	27,519
<b>TOTAL FUNDS</b>	<b>100,010</b>	<b>8,677</b>	<b>108,687</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	288,552	(264,945)	23,607
<b>Restricted funds</b>			
Restricted fund	65,852	(80,782)	(14,930)
<b>TOTAL FUNDS</b>	<b>354,404</b>	<b>(345,727)</b>	<b>8,677</b>

### 18. RELATED PARTY DISCLOSURES

Donations totalling £10,000 (2018 - £22,000) were received from the trustees and other trusts in which they are involved.

### 19. GUARANTEE OF MEMBERS

Every member of the Trust undertakes to contribute such amount as may be required (not exceeding £5) to the Trust's assets if it is wound up while he is a member, or within one year after he ceases to be a member, for payment of the Trust's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.