

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

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2018
FOR
THE WHEELYBOAT TRUST**

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



THE WHEELYBOAT TRUST

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FOR THE YEAR ENDED 31ST MARCH 2018**

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THE WHEELYBOAT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2018

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 2018. 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 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 mobility impaired 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, the Overwater Wheelyboat in Cheshire is run entirely by volunteers and a group of volunteers set up the Tees Wheelyboats Club to operate their own Wheelyboat on the River Tees at Stockton. 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 192 Wheelyboats.

Fundraising activities

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.

THE WHEELYBOAT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2018

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
Barcapel Foundation
Borrows Charitable Trust
Boshier-Hinton Foundation
Brocklebank Charitable Trust
Chalk Cliff Trust
David Laing Foundation
Dowager Countess Eleanor Peel Trust
Duchy of Lancaster Benevolent Fund
Emsworth Slipper Sailing Club
Emsworth Yacht Harbour
Essex Mason Trust
Gilbert & Eileen Edgar Foundation
Gilander Foundation
Gledswood Charitable Trust
Golden Bottle Trust
HDH Wills 1965 Charitable Trust
Hugh Fraser Foundation
Inchcape Foundation
Irwin Mitchell
Iver Flyfishers
John Rayner Charitable Trust
Lance Nicholson's Dulverton
Lord Leverhulme's Charitable Trust
Martin Laing Foundation
Millennium Stadium Charitable Trust
Misses Barrie Charitable Trust
Orrin Charitable Trust
Pennycress Trust
Sarah Troughton Trust
Sterry Family Foundation
Tay Charitable Trust
Thames Water
Verdon-Smith Family Charitable Trust
Weinstock Fund

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.

THE WHEELYBOAT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2018

FUTURE DEVELOPMENTS

The Charity will continue to promote and provide Wheelyboats to waters open to the public for the benefit of their mobility impaired 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. 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 200th Wheelyboat to be supplied by the Charity is now in sight and it is working hard to try and reach this milestone. Developing closer links with other disability charities is an important part of the process. 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, the Coulam Wheelyboat V20, is proving very popular especially with outward bound centres and Sailability groups that need a larger boat with more capacity and capable of high-speed fun. From pleasure boating on small inland waters, rivers and canals to more adventurous powerboating on larger lakes and inshore waters, the V20 is the most versatile Wheelyboat to date. Since its launch in July 2014, seventeen Coulam Wheelyboat V20s have been built and supplied.

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 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 three 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.

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.

THE WHEELYBOAT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2018

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
Mrs P V Seligman
Miss E F C Buchanan CVO - resigned 19/9/2018
Mr A V R Morgan
Mr G E S Seligman
Countess L M Lichfield
Lady C J Hamilton
Mrs J E Wilson
Mr I Thornley OBE

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 2018

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 6th November 2018 and signed on its behalf by:

Mr A G Scott - Trustee



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

Opinion

We have audited the financial statements of The Wheelyboat Trust (the 'charitable company') for the year ended 31st March 2018 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 2018 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.

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.

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

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.

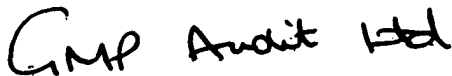
Our responsibilities for the audit of the financial statements

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. 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 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

26th November 2018

THE WHEELYBOAT TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018**

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	177,968	65,852	243,820	239,403
Other trading activities	3	109,739	-	109,739	69,988
Investment income	4	111	-	111	255
Other income		734	-	734	969
Total		288,552	65,852	354,404	310,615
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	24,221	-	24,221	22,913
Other trading activities	6	96,131	-	96,131	58,953
		120,352	-	120,352	81,866
Charitable activities					
Charitable activities - Restricted	7	-	80,782	80,782	67,001
Charitable activities - Unrestricted		144,593	-	144,593	151,640
Total		264,945	80,782	345,727	300,507
NET INCOME/(EXPENDITURE)		23,607	(14,930)	8,677	10,108
RECONCILIATION OF FUNDS					
Total funds brought forward		57,561	42,449	100,010	89,902
TOTAL FUNDS CARRIED FORWARD		81,168	27,519	108,687	100,010

The notes form part of these financial statements

THE WHEELYBOAT TRUST

**BALANCE SHEET
AT 31ST MARCH 2018**

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	13	603	2,250	2,853	2,255
CURRENT ASSETS					
Stocks	14	305	-	305	16,749
Debtors	15	15,002	-	15,002	34,727
Cash at bank		76,595	30,543	107,138	105,583
		<u>91,902</u>	<u>30,543</u>	<u>122,445</u>	<u>157,059</u>
CREDITORS					
Amounts falling due within one year	16	(11,337)	(5,274)	(16,611)	(59,304)
NET CURRENT ASSETS		<u>80,565</u>	<u>25,269</u>	<u>105,834</u>	<u>97,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>81,168</u>	<u>27,519</u>	<u>108,687</u>	100,010
NET ASSETS		<u>81,168</u>	<u>27,519</u>	<u>108,687</u>	<u>100,010</u>
FUNDS	17				
Unrestricted funds				81,168	57,561
Restricted funds				27,519	42,449
TOTAL FUNDS				<u>108,687</u>	<u>100,010</u>

The notes form part of these financial statements

THE WHEELYBOAT TRUST

BALANCE SHEET - CONTINUED AT 31ST MARCH 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

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.

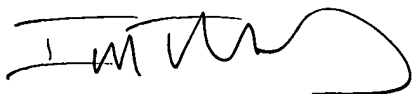
These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 6th November 2018 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 2018

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.

2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Donations etc - Wheelyboats	164,405	158,174
Donations - Other	79,415	76,229
Legacies	-	5,000
	<u>243,820</u>	<u>239,403</u>

THE WHEELYBOAT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

3. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Sale of wheelyboats	109,739	69,838
Hire of wheelyboats	-	150
	<u>109,739</u>	<u>69,988</u>

4. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	<u>111</u>	<u>255</u>

5. RAISING DONATIONS AND LEGACIES

	2018	2017
	£	£
Staff costs	21,521	20,613
Professional costs	2,700	2,300
	<u>24,221</u>	<u>22,913</u>

6. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Purchase of wheelyboats for resale	<u>96,131</u>	<u>58,953</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Charitable activities - Restricted	80,782	-	80,782
Charitable activities - Unrestricted	<u>121,471</u>	<u>23,122</u>	<u>144,593</u>
	<u>202,253</u>	<u>23,122</u>	<u>225,375</u>

8. SUPPORT COSTS

	Governance costs
	£
Charitable activities - Unrestricted	<u>23,122</u>

THE WHEELYBOAT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

9. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	1,168	2,094
Surplus on disposal of fixed asset	(362)	(969)

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2018 nor for the year ended 31st March 2017.

Trustees' expenses

Expenses totalling £Nil (2017 - £54) were paid to a trustee as a reimbursement of travelling expenses.

11. STAFF COSTS

The staff costs, which comprise of the Administrator and his part time assistant, totalled £58,050 (2017 - £56,048) for the year of which £1,813 (2017 - £1,675) was for Employers National Insurance.

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	164,961	74,442	239,403
Other trading activities	69,988	-	69,988
Investment income	255	-	255
Other income	969	-	969
Total	236,173	74,442	310,615
EXPENDITURE ON			
Raising funds	81,866	-	81,866
Charitable activities			
Charitable activities - Restricted	-	67,001	67,001
Charitable activities - Unrestricted	151,640	-	151,640
Total	233,506	67,001	300,507
NET INCOME/(EXPENDITURE)	2,667	7,441	10,108

THE WHEELYBOAT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	54,894	35,008	89,902
TOTAL FUNDS CARRIED FORWARD	57,561	42,449	100,010

13. TANGIBLE FIXED ASSETS

	Boat equipment £	Office equipment £	Boats £	Totals £
COST				
At 1st April 2017	15,606	7,566	258,043	281,215
Additions	3,656	-	2,000	5,656
Disposals	(11,979)	(6,003)	(2,000)	(19,982)
At 31st March 2018	7,283	1,563	258,043	266,889
DEPRECIATION				
At 1st April 2017	13,716	7,201	258,043	278,960
Charge for year	914	254	-	1,168
Eliminated on disposal	(10,089)	(6,003)	-	(16,092)
At 31st March 2018	4,541	1,452	258,043	264,036
NET BOOK VALUE				
At 31st March 2018	2,742	111	-	2,853
At 31st March 2017	1,890	365	-	2,255

14. STOCKS

	2018 £	2017 £
Stocks	305	16,749

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	22,569
Other debtors	6,488	4,776
VAT	7,350	4,680
Prepayments	1,164	2,702
	15,002	34,727

THE WHEELYBOAT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	8,348	3,910
Social security and other taxes	1,455	1,497
Other creditors	6,808	7,345
Accruals and deferred income	-	46,552
	<u>16,611</u>	<u>59,304</u>

17. MOVEMENT IN FUNDS

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

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

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

THE WHEELYBOAT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31ST MARCH 2018

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
Unrestricted Funds			
General fund	22,640	2,667	25,307
Designated Fund	32,254	-	32,254
	54,894	2,667	57,561
Restricted Funds			
Restricted fund	35,008	7,441	42,449
TOTAL FUNDS	89,902	10,108	100,010

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	236,173	(233,506)	2,667
Restricted funds			
Restricted fund	74,442	(67,001)	7,441
TOTAL FUNDS	310,615	(300,507)	10,108

18. RELATED PARTY DISCLOSURES

Donations totalling £22,000 (2017 - £3,750) 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.