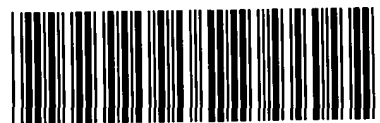


Company Number 03466597

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE
WITHOUT SHARE CAPITAL

REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

WEDNESDAY



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TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

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TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

COMPANY INFORMATION

DIRECTORS/TRUSTEES

K E C Sorensen (Chair)
P W Gough
C J R Grant
D Jones
A B Bird
J C Coe
S A O'Reilly
P Brickell

SECRETARY

J B Parker

REGISTERED OFFICE

37 Rushey Green
Catford
London
SE6 4AS

ACCOUNTANTS

Price Bailey LLP
7th Floor Dashwood House
69 Old Broad Street
London
EC2M 1QS

BANKERS

Co-Op
P O Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Natwest Bank
Docklands South Quay Branch
54 Marsh Wall
West India Dock
London
E14 6LJ

SOLICITORS

Parker Arrenberg
37 Rushey Green
Catford
London
SE6 4AS

COMPANY REGISTRATION NO

03466597 (England and Wales)

CHARITY REGISTRATION NO

1081760

TRINITY BUOY WHARF TRUST

A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Structure, Governance and Management

Governing Document

The organization is a charitable company limited by guarantee, incorporated on 17th November 1997. Charity registration was confirmed on 28 July 2000. The company was established under a Memorandum of Association which established the objects and powers of the Charitable company and is governed under its Articles of Association.

Recruitment and Appointment of Trustees

The Directors of the company are also charity trustees for the purposes of charity law and under the companies articles are known as members of the Board of Trustees.

The company is organized so that the Trustees meet regularly to manage its affairs. It does not employ any full or part-time staff but its administration is managed under the direction of the Trustees by consultants.

Risk Management

The Trust takes all possible measures in order not to expose itself to financial and other risks. This includes limiting its holdings in any one bank to £85,000 which is the maximum payable under the Financial Services Compensation Scheme (FSCS) in the event of a bank default.

Its other interests and objects are protected through the under lease granted to Urban Space Holdings Ltd/Trinity Buoy Wharf Space Management Ltd.

As developers and managers of the site USH/TBWSM are effectively bearing the main risks. There are legal remedies contained in the under lease should USH/TBWSM be in breach.

Public Benefit

The charity Trustees have complied with their duty to have regard to the guidance on public benefits published by the commission in exercising their powers or duties.

It is the judgement of the trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in operational planning.

Objectives and Activities

The company's objects and principal activities are:

For the benefit of any charitable purpose which promotes the arts and the education of the public in the arts in the London Borough of Tower Hamlets and surrounding Boroughs as the Trustees may from time to time determine.

The Trust achieves these objectives by mainly grant aiding a wide variety of individual artists or arts organisations where they would be unable to undertake specific activities without financial support. The Trust also supports physical projects at Trinity Buoy Wharf, such as new buildings and bridges, where it is clear that these cannot be funded without financial support

Trustees

There were no resignations from or new Trustees appointed to the Trust in 2018.

TRINITY BUOY WHARF TRUST

A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

Trust Meetings

The Trust held 2 meetings, on the 27th February and 30th August.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

20th Anniversary of The Trust

2018 was the 20th anniversary of the Trust and the Trustees agreed that the success of Trinity Buoy Wharf should be celebrated with a number of events and projects which are described below. A large number of members of the public and invited guests visited the events

Developments

- Urban Space Management (TBW) Ltd's planning application received planning permission and the Section 106 Agreement was signed
- The replacement of the Jubilee Pier was completed and it was installed on the River Thames. The tenant (Thames Clippers) started fitting out towards the end of 2018
- USM continued to refurbish the Varlet and Knoch White, both historic Thames craft based at TBW
- Ballymore's Leamouth South scheme (called Goodluck Hope) continued with piling works and initiation of the building process. Discussions continued on the Rights of Light matters.
- TFL have taken over the LIMMO site project and met with Phil Smith, Secretary to the Trust, to discuss taking the bridge forward. Further meetings were held with the Royal Docks team who are planning to include this and the Leamouth Bridge in their Housing Investment Fund application to the Government. The Trust's provision for bridge funding rose to £177,000 as shown in the Designated Funds.

Lettings

- TBW remained almost fully let throughout the year (averaging 98-100%).
- New tenants included The Orchard Café, Kathinka (bespoke women's fashion), David Adams (marketing for creative companies), RHM Films (documentary film maker), Jim Barne (musician), Mark Doman (film art director), Bowman & Poole (TV advert production company), Not Summer (fashion marketing), Bubblegum Stuff (giftware), KAND London (facilities management company), Hours Studio (fashion company). The Prince's Foundation took 2 studios for craft based skill development in stone carving, woodwork and textiles. They fitted out during the end period of the year with courses starting in 2019. A number of existing tenants expanded within the site including Trinity Art Studios who created a ceramics and sculpture studio and tailor Niklas Von Mehren who moved to a much larger space. The Royal Drawing School created a library next to their Clore Drawing Studio

Events

A range of events took place at TBW. Those funded by the TBW Trust are noted below:-

- 17th January 2018 - Royal Drawing School Open Day, supported by TBW Trust
- 27th January - Royal Drawing School Open Day, supported by TBW Trust
- 25th February to 20th March – art collection for National Portrait Gallery Portrait Prize and judging process taking place in early March
- 26th February – Royal Drawing School Portfolio Day, supported by TBW Trust
- 19th March – tour for MA Arts Administration students from Goldsmiths University
- 20th March – tour of Lighthouse for Tonbridge University of the 3rd Age
- 22nd March – TBW Drawing Prize announced, supported by TBW Trust
- 22nd March – site visit by University of Westminster first year architecture students
- 1st May – 20th August - Elisabeth Bond arts residency at TBW, supported by TBW Trust

TRINITY BUOY WHARF TRUST

A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

- 3rd May – pier craned into River Thames
- 15th-17th May – pier installation on the River Thames
- 16th May – Pop Up Opera – Mozart Double Bill, Electrician's Shop
- 23rd May – Evelyn Grace Primary School class visit and tour of Lighthouse

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

- 27th May – RioFoneHack opens on the River Lea side, supported by TBW Trust. ZU-UK's project includes 3 interactive discussions each taking about 8 minutes
- 4th June – 2 tours for MA Arts Administration students from Goldsmiths University
- 12th-21st June – Royal Drawing School end of year show, with PV on 19th June, supported by TBW Trust
- 13th June – Jem Finer's Supercomputer arrives. Operated through the year on a monthly basis by Jem Finer
- 21st June – preview of the TBW Film, supported by TBW Trust
- 11th – 22nd July – TBW Drawing Prize collection and judging, supported by TBW Trust
- 12th July – "Lines of Thought", drawing symposium by Drawing Projects UK as part of the TBW Drawing Prize, supported by TBW Trust
- 23rd July to 3rd August – Royal Drawing School Master Class, supported by TBW Trust
- 25th July – tour of TBW for the Royal Docks Team
- 6th August – Mushroom Man (Christiaan Nagel) refreshes the mushrooms on the floating barge Lasher
- 16th September – Story of a Night Pianist processional dance piece as part of Totally Thames Festival
- 22nd & 23rd September – Open House weekend with tours and open studios, exhibitions by Penni Elfick ("Contemplative Spaces") and prints of TBW by Elisabeth Bond plus link to the Unity Festival organised by TBW tenant Ian Felton, working with City Island
- 26th September - 20th birthday celebration with screening of the TBW film in the Story Box, a new space which includes a range of visual history of TBW. The TBW Drawing Prize show and prize winner announcement in the Chainstore, trip by boat to TBW from Westminster Pier, tour of the site, open studios, Andrew Baldwin's kinetic sculptures, maritime heritage talk, performance of Super Computer and demonstration of tide generated power/heat. The drawing prize exhibition then toured the country to July 2019 including spaces in Bournemouth, London, Trowbridge and Ormskirk. Supported by TBW Trust
- 22nd September to 31st October, Elisabeth Bond exhibition in Proving House 7, supported by TBW Trust
- 30th September to 17th October – TBW Drawing Prize exhibition in the Electrician's Shop, supported by TBW Trust
- 9th, 10th, 11th October – Longplayer Sessions. Evening performances by Laura Cannell, Larry Achiampong and Vanessa Brown
- 25th October – Dulwich Opera Company performed Mozarts' opera Cosi Fan Tutte in the Electrician's Shop.
- 5th December – "Heart and Breath" produced by The Riot Ensemble with Richard Reed Parry and conducted by Aaron Holloway-Naum, sponsored jointly between Spitalfields Music Festival and the Canadian High Commission
- Longplayer continued to be open to the public each weekend day, supported by TBW Trust
- Young Artists Saturday Life Drawing Classes continued to be run by the Royal Drawing School throughout the academic year, supported by TBW Trust
- Artist Liz Bond's 6 woodcuts of TBW were created and then exhibited at TBW for a period of almost two months

Trust support – general funding (Unrestricted Fund)

The TBW Trust financially supported the following activities during 2018:-

TRINITY BUOY WHARF TRUST

A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

- The Trinity Buoy Wharf Drawing Prize. Founded in 1994, it was formerly the Jerwood Drawing Prize. The TBW Trust have joined with USM in jointly sponsoring this prize in collaboration with Bath Spa University, initially for three years from 2018 at £65,000 per year with a review at the end of year one with an option to continue further
- Trust 20th Anniversary Events in September jointly funded with USM (£47,350)
- Rupert Murray completed his filming for the project "A year in the life of TBW" with versions of 3 minutes, 20 minutes and 40 minutes approved in 2017 (additional funding £3,500)
- Maud Milton of Artyface commissioned to produce more mosaic signs in local schools (£8,000)

Financial Review and Reserves

The Trust continues to receive regular income from its share in the rents and licenses from Trinity Buoy Wharf. It trades within its financial capacity and has sufficient reserves to meet regular outgoings and commitments. Total receipts during the year (all of which were unrestricted) totalled £285,523 (2017: £275,711). The charity expenditure totalled £135,416 in 2018 (2017: £293,175).

Unrestricted net assets at the year end totalled £269,520 (2017: £119,413).

The level of free reserves at the end of the year under review totalled £92,520 (2017: £4,413). All of the Trust's funds held at the year end are general unrestricted funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held in order to finance working capital requirements.

Responsibilities of the Trustees

The trustees (who are also the directors of Trinity Buoy Wharf for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report was approved by the Board of Trustees on 12/09/2019 and signed on its behalf by


J. Parker

Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRINITY BUOY WHARF TRUST – A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2018 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



**R Vass FCA
Price Bailey LLP
Chartered Accountants
7th Floor Dashwood House
69 Old Broad Street
London
EC2M 1QS**

Date: *24th September 2019*

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018
(INCOME AND EXPENDITURE ACCOUNT)

	Notes	Year ended 31 December 2018	Year ended 31 December 2017
		Unrestricted Fund £	Unrestricted Fund £
INCOME FROM:			
Charitable activities	3	280,446	271,542
Investments		4,277	4,169
Other Income		800	-
TOTAL		285,523	275,711
EXPENDITURE ON:			
Charitable activities	5	135,416	293,175
TOTAL		135,416	293,175
NET MOVEMENT IN FUNDS BEING NET INCOME/(EXPENDITURE)		150,107	(17,464)
TOTAL FUNDS BROUGHT FORWARD		119,413	136,877
TOTAL FUNDS CARRIED FORWARD		269,520	119,413

The notes on pages 10 to 15 form part of these financial statements.

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL
COMPANY NUMBER: 03466597

BALANCE SHEET AS AT 31 DECEMBER 2018

	Notes	31 December 2018 £	31 December 2017 £
CURRENT ASSETS			
Debtors	9	35,787	26,957
Cash at bank		423,683	418,979
		<u>459,470</u>	<u>445,936</u>
CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR	10	127,809	211,656
		<u>331,661</u>	<u>234,280</u>
NET CURRENT ASSETS		331,661	234,280
TOTAL ASSETS LESS CURRENT LIABILITIES		331,661	234,280
CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR	11	62,141	114,867
NET ASSETS		<u>269,520</u>	<u>119,413</u>
FUNDS			
Unrestricted funds			
General fund	13	92,520	4,413
Designated fund	12	177,000	115,000
		<u>269,520</u>	<u>119,413</u>
TOTAL FUNDS		<u>269,520</u>	<u>119,413</u>

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Statements of Recommended Practice for Charities of the Financial Reporting Standard 102 (SORP 2015 – FRS 102 version) and applicable accounting standards as amended by Bulletin 1.

The financial statements were approved by the Board of Trustees on


K E C Sorensen
Trustee

12/09/2019

The notes on pages 10 to 15 form part of these financial statements.

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

Trinity Buoy Wharf Trust is a charitable company registered on 28 July 2000 under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The charitable company is a public benefit entity, limited by guarantee, under the number 03466597 in England, within the United Kingdom. The address of the registered office, and place of business, is 37 Rushey Green, Catford, London, SE6 4AS.

The financial statements have been prepared under the historical cost convention, unless otherwise specified within these accounting policies, and in accordance with Statements of Recommended Practice for Charities of the Financial Reporting Standard 102 (SORP 2015 – FRS 102 version) and applicable accounting standards as amended by Bulletin 1. The financial statements are presented in Sterling (£).

Going Concern

After reviewing the Trust's forecasts and projections, the Management Committee has a reasonable expectation that the society has adequate resources to continue in operational existence for the foreseeable future. The society therefore continues to adopt the going concern basis in preparing its financial statements.

2. ACCOUNTING POLICIES

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Grants are recognised as income when receivable, except those received in advance to be used in future periods.

Donations, legacies and other forms of voluntary income are recognised as income when receivable.

Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of VAT. Expenditure has been classified by nature. Governance costs are those incurred for the governance arrangements of the Charity which relate to the statutory running of the Charity as opposed to those costs associated with generating funds.

Costs that can not be allocated directly are apportioned as support costs on a fair, reasonable, accurate and consistent estimate basis weighted according to the use of the trust's general resources.

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Leasehold property & leasehold improvements: Straight line over 15 years
- Plant and machinery: Straight line over 3 years
- Fixtures, fittings & equipment: Straight line over 4 years
- Motor vehicles: Straight line over 3 years

Assets subject to depreciation or amortisation are reviewed for impairments whenever events or other changes in circumstances indicate that their carrying value is greater than the recoverable amount.

Trinity Buoy Wharf includes its property, Trinity Buoy Wharf, at cost less grants received for acquisition. As the cost of the property was fully covered by a grant there is subsequently no tangible fixed assets shown on the balance sheet.

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. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Creditors

Creditors are recognised where the charity has a present obligation 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

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. All assets and liabilities are recorded at cost which is their fair value.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Key sources of judgement and estimation uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

3. ANALYSIS OF INCOME AND ENDOWMENTS

	31 December 2018 £	31 December 2017 £
Charitable activities		
Rental income	280,446	271,542

4. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. ANALYSIS OF EXPENDITURE

	Year ended 31 December 2018 £	Year ended 31 December 2017 £
Grants payable to institutions		
Clipper House	44,656	43,199
UEL/Clipper House	-	832
The Royal Drawing School	65,000	-
RHM Films Ltd	3,500	51,600
Artyface	8,000	6,100
Longplayer Trust	-	75,250
Totally Thames	-	24,000
Dance Umbrella	-	13,600
Brunel Museum	-	7,000
20 th Anniversary Trust	-	50,000
Fitzrovia Noir	(2,000)	-
	<u>119,156</u>	<u>271,581</u>
Grants payable to individuals	-	8,056
	<u>119,156</u>	<u>279,637</u>
Support and Governance costs		
Secretarial fees	10,320	8,785
Independent examiners remuneration	4,344	4,526
Other costs	1,596	227
	<u>16,260</u>	<u>13,538</u>
Total Resources Expended	<u><u>135,416</u></u>	<u><u>293,175</u></u>

6. STAFF COSTS

There are no employees who received any emoluments during the year or the prior year
The average number of staff in the year was Nil (2017 – Nil).

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

7. TRUSTEES REMUNERATION OR EXPENSES

No remuneration or expenses were paid to trustees during the year (2017 – £NIL).

8. TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings £
Cost	106,250
Grant	(106,250)
Net book value 31 December 2018 to 31 December 2017	<u> - </u>

The Trust was granted a licence to occupy the site to Urban Space Management Limited for 124 years from 1 April 1998. Upon completion of work specified in the development agreement this licence was converted into a lease.

9. DEBTORS

	31 December 2018 £	31 December 2017 £
Rental income	33,249	24,981
Accrued interest	2,538	1,976
	<u>35,787</u>	<u>26,957</u>

10. CREDITORS – DUE WITHIN ONE YEAR

	31 December 2018 £	31 December 2017 £
Other creditors	11,305	13,634
Grants	116,504	198,022
	<u>127,809</u>	<u>211,656</u>

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

11. CREDITORS – DUE AFTER ONE YEAR

	31 December 2018 £	31 December 2017 £
Grants	<u>62,141</u>	<u>114,867</u>

12. DESIGNATED FUND

	31 December 2018 £	31 December 2017 £
Proposed Leamouth Bridge and Footpath	<u>177,000</u>	<u>115,000</u>

The designated fund represents funds that will go towards the operation and maintenance of Leamouth Bridge & Footpath once it is built. The trust has promoted the building of the bridge since 2003. The bridge will connect Trinity Buoy Wharf with Canning Town Station thus making the site much more accessible.

13. FUNDS

	Balance as at 1 January 2018 £	Income £	Expenditure £	Transfers £	Balance as at 31 December 2018 £
Designated funds					
Proposed Leamouth Bridge and Footpath	115,000	-	-	62,000	177,000
TOTAL DESIGNATED FUNDS	<u>115,000</u>	<u>-</u>	<u>-</u>	<u>62,000</u>	<u>177,000</u>
General fund	4,413	285,523	(135,416)	(62,000)	92,520
TOTAL UNRESTRICTED	<u>4,413</u>	<u>285,523</u>	<u>(135,416)</u>	<u>(62,000)</u>	<u>92,520</u>
TOTAL	<u>119,413</u>	<u>285,523</u>	<u>(135,416)</u>	<u>-</u>	<u>269,520</u>

TRINITY BUOY WHARF TRUST
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

NOTES TO THE FINANCIAL STATEMENTS

	Balance as at 1 January 2017 £	Income £	Expenditure £	Transfers £	Balance as at 31 December 2017 £
Designated funds					
Proposed Leamouth Bridge and Footpath	129,000	-	-	(14,000)	115,000
TOTAL DESIGNATED FUNDS	129,000	-	-	(14,000)	115,000
General fund	7,877	275,711	(293,175)	14,000	4,413
TOTAL UNRESTRICTED	7,877	275,711	(293,175)	14,000	4,413
TOTAL	136,877	275,711	(293,175)	14,000	119,413

14. RELATED PARTY TRANSACTIONS

There have been no related party transactions in the current or prior year.