

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 2017**



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

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2017**

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

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31
DECEMBER 2017**

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 (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

Structure, Governance and Management

Governing Document

The organisation 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 organised 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 benefit published by the Charity Commission in exercising their powers or duties.

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.

Trust Meetings

The Trust held 3 meetings on the 27th April, 11th September and 24th November 2017.

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

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

Achievements and Performances

Developments at Trinity Buoy Wharf

- Urban Space Management (TBW) Ltd lodged a planning application into LB Tower Hamlets for a series of buildings on the Western border
- The construction for the replacement of the Jubilee Pier started at Orchard Wharf
- The planning application for placing SS Robin at East India Dock was approved
- The Varlet (historic tug) was refurbished
- USM new staff member Richard Albanese with "Historic Craft Manager" job role
- Discussions continued between the TBW Trust and Crossrail about the pedestrian bridge over to the LIMMO site. Crossrail were replaced as owners by Transport for London during the year and the Trust approached TfL to commence discussions. At the end of 2017, the designated bridge fund stood at £114,000 and not £129,000 as in the previous year's accounts. This was because £15,000 was transferred from the Designated Fund to the General Fund to ensure the latter did not go into deficit. It is planned to replenish the Designated Fund as and when resources permit.
- D3 bus service started from Orchard Place
- Ballymore's Leamout South scheme rebranded as Good Luck Hope. Rights of Light and Party Wall matters discussed between USM and Ballymore. The marketing suite was launched in June and demolition was started

Lettings at Trinity Buoy Wharf

- TBW remained almost fully let throughout the year (averaging 98-100%)
- New tenants included a record company, visitor attraction designers, bag designer/maker, fashion designer/maker, flower arranging school, film makers, tailors, actor, graphic designer, booksellers, health related occupational therapy, student accommodation agents, artist. A number of existing tenants expanded within the site

Trust support – general funding

The Trust provided support for the following projects:

- Rupert Murray started his filming for the project "A year in the life of TBW" to mark the Trust's 20th Anniversary. Grant approved in 2016
- Maud Milton of Artyface continued to produce mosaic signs in local schools. Grant approved in 2016.
- Fitzrovia Noire/Garry Hunter's Faraday Cage project was created and launched. Grant approved in 2016
- Opera Up Close completed their project which was performed at Rich Mix. Grant approved in 2016
- Longplayer weekend invigilation was agreed for 10 years (£68,750)
- Rio Fonehack was delayed until 2018. Grant approved in 2016
- Royal Drawing School Foundation Year continued, with many applications for the next year. Grant approved in 2016
- Totally Thames funding was approved for assistance with their 2017 September programme, in particular "Stories from the River" which was themed on ship building and their launch event (£24,000)
- Dance Umbrella external performance of "Origami" based around a shipping container (£10,400)
- The Big Draw organised a children's and family workshop linked to origami (£2,160)
- Julie Newman's "Dreaming the Voyages" in the Wheelhouse at TBW (£500)
- 6 woodcuts of TBW to be done in 2018 by artist Liz Bond (£7,556)
- Brunel Museum were supported for the purchase of some original drawings and plans by Brunel to be housed at the Brunel Museum in Southwark (£7,000)
- Agreement to set aside funds for the 20th year of TBW in 2018 (£50,000)

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

Trust support – events

A range of events were funded by the TBW Trust which are outlined below:

- 2nd to 31st January – Stephen Turner's art installation "Everything Comes From The Egg" in the Chainstore. **TBW Trust Supported**
- 8th to 29th January – Nick Joubinaux, "Camera (Regarder)" camera obscura in the UEL project space. **TBW Trust supported**
- 28th February – visit by the Mayflower School and Bow Arts Trust
- 1st March – UEL MA show "Element" in the UEL project space. End of 3 week residency. **TBW Trust supported**
- 1st March – Calouste Gulbenkian Foundation conference on "Valuing the Ocean" in the Chainstore and Electrician's Shop
- 6th to 12th March – REED exhibition in the Electrician's shop (REjuvenate European Design). **TBW Trust supported**
- 28th and 29th March – tours for 2 groups of French secondary school pupils
- 30th March to 2nd April – Trinity Art Studios spring show
- 6th April – Karolin Schwab exhibition in the UEL space. End of 3 week residency. **TBW Trust supported**
- 3rd May – Amanda Struver exhibition "Rig Burn" in the UEL project space. **TBW Trust supported**
- 8th May – tour of TBW for the Association of Lighthouse Keepers
- 17th June – tours for 2 groups of French secondary school pupils
- 7th June – UEL MA art students exhibition in the UEL project space following 3 week residency. **TBW Trust supported**
- 10th to 22nd June – Royal Drawing School end of year show in various buildings. **TBW Trust supported**
- 14th to 15th June – Rose Bruford College first year show "The Wet Room" sound installations exhibition in the UEL project space following 4 week part time residency. **TBW Trust supported**
- 21st June – Longplayer and Goldsmiths University "Longplayer Day" event in the Chainstore. **TBW Trust supported**
- 6th to 9th July – Trinity Arts Studio summer show
- 1st August – Vicki Chin and Mike Bolton exhibition in the UEL project space. **TBW Trust supported**
- 4th August to 23rd September – Sharon Drew residency and exhibition "Flip and Curl" in the UEL project space. **TBW Trust supported**
- 19th to 20th August – International Lighthouse Weekend attended by the Barking Radio and Electronics Society
- 30th August – Totally Thames launch event
- 8th September – rehearsal for the London Chamber Orchestra quartet
- 14th September – Tour for the River Thames Society
- 12th to 17th September – Jon Baker exhibition "MagicControl" in the UEL project space. **TBW Trust supported**
- 16th to 17th September – London Open House weekend, tours, open studios, kinetic art and buildings open
- 16th to 23rd September – Garry Hunter's Faraday Cage demonstrations. **TBW Trust supported**
- 3rd October – Time & Tide Bell UK wide networking conference
- 15th October – Dance Umbrella Festival performances of Origami. **TBW Trust supported**
- 15th October – The Big Draw family and children's art workshops linked to Origami. **TBW Trust supported**
- 25th October – Lemon Art Lab with children's art workshop and tour
- 26th October – tour for friends of Museum of London
- 8th to 10th November – final UEL exhibition "Antepenultimate" in the UEL project space. **TBW Trust supported**
- 9th to 12th November – Trinity Arts Studio autumn show

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

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

- Longplayer continued to be open to the public each weekend day. **TBW Trust supported**

Financial Review

Reserves

The Trust continues to receive a 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 its regular outgoings and commitments.

The level of free reserves at the end of the year under review was £4,413. There were no restricted funds.

Responsibilities of the Trustees

The trustees (who are also directors of Trinity Buoy Wharf Trust 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 *30 August 2018* 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 2017 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: 7th September 2018

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017
(INCOME AND EXPENDITURE ACCOUNT)

	Notes	Year ended 31 December 2017	Year ended 31 December 2016
		Unrestricted Fund £	Unrestricted Fund £
INCOME FROM:			
Charitable activities	3	271,542	257,557
Investments		4,169	3,940
		<hr/>	<hr/>
TOTAL		275,711	261,497
		<hr/>	<hr/>
EXPENDITURE ON:			
Charitable activities	5	293,175	237,791
		<hr/>	<hr/>
TOTAL		293,175	237,791
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEING NET (EXPENDITURE)/INCOME		(17,464)	23,706
TOTAL FUNDS BROUGHT FORWARD		136,877	113,171
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		119,413	136,877
		<hr/> <hr/>	<hr/> <hr/>

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 2017


	Notes	31 December 2017 £	31 December 2016 £
CURRENT ASSETS			
Debtors	10	26,957	42,917
Cash at bank		418,979	366,672
		<u>445,936</u>	<u>409,589</u>
CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR	11	211,656	146,002
		<u>234,280</u>	<u>263,587</u>
NET CURRENT ASSETS		234,280	263,587
TOTAL ASSETS LESS CURRENT LIABILITIES		234,280	263,587
CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR	12	114,867	126,710
NET ASSETS		<u>119,413</u>	<u>136,877</u>
FUNDS			
Unrestricted funds			
General fund	14	19,413	7,877
Designated fund	13	100,000	129,000
		<u>119,413</u>	<u>136,877</u>
TOTAL FUNDS		<u>119,413</u>	<u>136,877</u>

For the year ending 31 December 2017 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 30 Aug 2018

K E C Sorensen
Trustee

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 (£).

Statement on 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 the future periods.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, in accordance with the SORP for charities.

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.

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 2017 £	31 December 2016 £
Charitable activities		
Rental income	271,542	257,557
	<u>271,542</u>	<u>257,557</u>

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 2017 £	Year ended 31 December 2016 £
Grants payable to institutions		
Clipper House	43,199	41,996
UEL/Clipper House	832	200
Campaign for Drawing	-	5,500
USM fees Leaside/Ballymore	-	20,000
Mike Davies Foundation	-	10,000
Opera UpClose	-	4,790
ZU UK RioFoneHack	-	18,981
Action Dog Reed	-	15,000
The Royal Drawing School	-	108,000
RHM Films Ltd	51,600	-
Artyface	6,100	-
Longplayer Trust	75,250	-
Totally Thames	24,000	-
Dance Umbrella	13,600	-
Brunel Museum	7,000	-
20 th Anniversary Trust	50,000	-
	<u>271,581</u>	<u>224,467</u>
Grants payable to individuals	8,056	-
	<u>279,637</u>	<u>224,467</u>
Support and Governance costs		
Secretarial fees	8,785	9,976
Independent examiners remuneration	4,526	3,340
Other costs	227	188
	<u>13,538</u>	<u>13,324</u>
Total Resources Expended	<u><u>293,175</u></u>	<u><u>237,791</u></u>

TRINITY BUOY WHARF TRUST
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NOTES TO THE FINANCIAL STATEMENTS

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 0 (2016 – 0).

7. TRUSTEES REMUNERATION OR EXPENSES

No remuneration or expenses were paid to trustees during the year (2016 – £NIL).

8. TAXATION

The Company acquired charitable status in the year ended 31 March 2001 and is not therefore liable to U.K Corporation tax. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

9. TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings £
Cost	106,250
Grant	(106,250)
	<hr/>
Net book value 31 December 2017 to 31 December 2016	<hr/> - <hr/>

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.

10. DEBTORS

	31 December 2017 £	31 December 2016 £
Rental income	24,981	41,232
Accrued interest	1,976	1,685
	<hr/>	<hr/>
	26,957	42,917
	<hr/>	<hr/>

11. CREDITORS – DUE WITHIN ONE YEAR

	31 December 2017 £	31 December 2016 £
Other creditors	13,634	12,299
Grants	198,022	133,703
	<hr/>	<hr/>
	211,656	146,002
	<hr/>	<hr/>

TRINITY BUOY WHARF TRUST
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NOTES TO THE FINANCIAL STATEMENTS

12. CREDITORS – DUE AFTER ONE YEAR

	31 December 2017 £	31 December 2016 £
Grants	114,867	126,710

13. DESIGNATED FUND

	31 December 2017 £	31 December 2016 £
Proposed Leamouth Bridge and Footpath	115,000	129,000

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.

14. FUNDS

	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)	-	119,413

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

NOTES TO THE FINANCIAL STATEMENTS

	Balance as at 1 January 2016	Income	Expenditure	Transfers	Balance as at 31 December 2016
	£	£	£	£	£
Designated funds					
Proposed Leamouth Bridge and Footpath	61,000	-	-	68,000	129,000
TOTAL DESIGNATED FUNDS	61,000	-	-	68,000	129,000
General fund	52,171	261,497	(237,791)	(68,000)	7,877
TOTAL UNRESTRICTED	52,171	261,497	(237,791)	(68,000)	7,877
TOTAL	113,171	261,497	(237,791)	-	136,877

15. RELATED PARTY TRANSACTIONS

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