

Company registration number: 04358532
Charity registration number: 1101911

Trafalgar 2001 Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2017

Field Sullivan Limited
70 Royal Hill
Greenwich
SE10 8RF

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Trafalgar 2001 Trust Limited

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Trafalgar 2001 Trust Limited
Reference and Administrative Details

Charity name	Trafalgar 2001 Trust Limited
Charity registration number	1101911
Company registration number	04358532
Principal office	11-13 Crane Street Greenwich London SE10 9NP
Registered office	11-13 Crane Street Greenwich London SE10 9NP
Trustees	Mr Peter Blaseby Mr Raymond Joseph Cassidy Mr Philip Alfred Collins Ms Browyn Hill Mr David Benjamin Hiller Mr Matthew Alfred Charles Richardson Mr Laurence Robert Taylor
Accountant	Field Sullivan Limited 70 Royal Hill Greenwich SE10 8RF

Trafalgar 2001 Trust Limited

Trustees' Report

The trustees, who also act as directors of the company present their report and the financial statements for the year ended 31 January 2017. The financial statements have been drawn up in accordance with statutory requirements and applicable accounting standards.

The company was incorporated on 23 January 2002 as a company limited by guarantee. It is governed by the Memorandum and Articles of Association issued on incorporation. It was registered as a charity on 4 February 2004.

Objectives and activities

The objects of the charity are to provide facilities for water-related and other physical recreation at the Trafalgar Rowing Centre, London for the public benefit and in the interests of the social welfare, with the object of improving the condition of life of persons who by reason of their youth and/or social and/or economical circumstances have need of such facilities.

The Trustees in conjunction with the member clubs continue to provide facilities for water-related and other physical recreation at the Trafalgar Rowing Centre. The main activities being rowing on river or indoor rowing. Trafalgar 2001 Trust Limited and the member clubs are affiliated to British Rowing.

The Trust is a voluntary organisation and wishes to thank all volunteers for their assistance with, and commitment to, management and conduct of activities of the company.

Recruitment and appointment of Trustees

A minimum of six trustees must hold office. Should the number of trustees fall below six, the remaining Trustees are obliged to appoint a replacement from the membership of Globe or Curlew rowing clubs. Trustees shall be selected who have particular concern for the promotion of water sports on the River Thames.

Achievements and performance

The trustees are pleased to report the following achievements:

The Trust member clubs, Curlew Rowing Club and Globe Rowing Club, continue to promote and deliver all inclusive rowing facilities for the local community both competitive and recreational. They continue to foster links through British Rowing, London Youth Rowing and local club initiatives with local schools, youth clubs and the local community at large.

The Trust continues to support the local clubs in competing at regional and national regattas, specifically Curlew at Henley Royal Regatta and Globe Juniors at the National Championships.

The Trust continues to maintain the fabric and standard of the buildings it occupies by quality repairs and maintenance as appropriate.

Financial review

During the period the Trust received donations of £3,824 and generated funds through the provision of rowing and other facilities totalling £20,837. Total subscriptions of £1,250 were received in the year and £17,903 of grant income relating to the refurbishment of the Trafalgar Rowing Centre has been released over the life of the related capital assets. The costs of generating funds and charitable activities amounted to £45,653 generating a deficit of £1,839 for the year.

Trafalgar 2001 Trust Limited

Trustees' Report

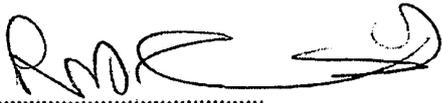
Reserves Policy

As indicated by the balance sheet, the Charity held funds of £35,411 at 31 January 2017, at which date they were considered to be sufficient to meet the forward commitments of the Charity. The Trustees, who are responsible for the reserves policy of the Charity, monitor and review at regular intervals and are satisfied that the balance held on both restricted and unrestricted funds are adequate for the Charity's needs.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Mr Raymond Joseph Cassidy
Trustee

Date: 31/10/17

Independent Examiner's Report to the Trustees of Trafalgar 2001 Trust Limited

I report on the accounts of the company for the year ended 31 January 2017, which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Timothy Sullivan FCA
Field Sullivan Limited

70 Royal Hill
Greenwich
SE10 8RF

Date: 31/10/17

Trafalgar 2001 Trust Limited

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 January 2017

		Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
Note	£	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	3,824	-	3,824	12,667
Incoming resources from charitable activities	5	20,837	17,903	38,740	42,446
Other incoming resources	6	1,250	-	1,250	-
Total incoming resources		<u>25,911</u>	<u>17,903</u>	<u>43,814</u>	<u>55,113</u>
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	7	5,158	-	5,158	3,746
Charitable activities	7	15,742	24,753	40,495	46,295
Total resources expended		<u>20,900</u>	<u>24,753</u>	<u>45,653</u>	<u>50,041</u>
Net movements in funds		5,011	(6,850)	(1,839)	5,072
Reconciliation of funds					
Total funds brought forward		<u>7,235</u>	<u>30,015</u>	<u>37,250</u>	<u>32,178</u>
Total funds carried forward		<u><u>12,246</u></u>	<u><u>23,165</u></u>	<u><u>35,411</u></u>	<u><u>37,250</u></u>

The notes on pages 7 to 14 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited (Registration number: 04358532)

Balance Sheet as at 31 January 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		19,576		43,317
Current assets					
Debtors	12	5,951		6,458	
Cash at bank and in hand		<u>14,542</u>		<u>9,215</u>	
		20,493		15,673	
Creditors: Amounts falling due within one year	13	<u>(4,658)</u>		<u>(21,740)</u>	
Net current assets/(liabilities)			<u>15,835</u>		<u>(6,067)</u>
Net assets			<u>35,411</u>		<u>37,250</u>
The funds of the charity:					
Restricted funds			23,165		30,015
Unrestricted funds					
Unrestricted income funds			<u>12,246</u>		<u>7,235</u>
Total charity funds			<u>35,411</u>		<u>37,250</u>

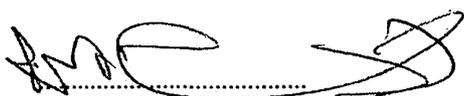
For the financial year ended 31 January 2017, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity 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.

Approved by the Board on 24/10/17 and signed on its behalf by:



Mr Raymond Joseph Cassidy
Trustee

The notes on pages 7 to 14 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by guarantee incorporated in England & Wales.

The address of its registered office is:

11-13 Crane Street
Greenwich
London
SE10 9NP

These financial statements were authorised for issue by the trustees on 31 October 2017.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern. This is the first year that the accounts have been prepared in accordance with FRS102. Accordingly, the date of transition to FRS102 was 1 February 2015. In the transition to FRS102 no measurement or recognition adjustments were made and there are no restatements included in the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 16.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

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Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	25% straight line basis
Leasehold and other interests in land and buildings	10% straight line basis

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

3 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Donations and legacies				
Appeals and donations	3,824	-	3,824	12,667

4 Grants receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Trusts and foundations	-	17,903	17,903	25,314

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Charitable activity				
Trusts and foundations	-	17,903	17,903	25,314
Facilities hire income	11,993	-	11,993	7,743
Racking fees	8,844	-	8,844	9,389
	<u>20,837</u>	<u>17,903</u>	<u>38,740</u>	<u>42,446</u>

6 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Other income				
Subscriptions	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>-</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

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7 Total resources expended

	Donations and legacies	Charitable activity	Total 2017	Total 2016
	£	£	£	£
Direct costs				
Fundraising costs	5,158	-	5,158	3,746
Rent	-	3,000	3,000	3,250
Rates	-	1,491	1,491	1,479
Light, heat and power	-	2,425	2,425	3,637
Insurance	-	2,680	2,680	2,900
Repairs and renewals	-	950	950	1,406
General maintenance	-	863	863	33
Telephone and fax	-	252	252	238
Mooring fees and licenses	-	1,502	1,502	1,770
Sundry expenses	-	23	23	213
Cleaning	-	617	617	695
Accountancy fees	-	1,530	1,530	1,500
Bank charges	-	71	71	68
Depreciation of long leasehold property	-	24,753	24,753	24,753
Depreciation of fixtures and fittings	-	338	338	4,353
	<u>5,158</u>	<u>40,495</u>	<u>45,653</u>	<u>50,041</u>

8 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

9 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>25,091</u>	<u>29,106</u>

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

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10 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

11 Tangible fixed assets

	Long leasehold and other interests in land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 February 2016	247,529	31,395	278,924
Additions	-	1,350	1,350
As at 31 January 2017	247,529	32,745	280,274
Depreciation			
As at 1 February 2016	204,212	31,395	235,607
Charge for the year	24,753	338	25,091
As at 31 January 2017	228,965	31,733	260,698
Net book value			
As at 31 January 2017	18,564	1,012	19,576
As at 31 January 2016	43,317	-	43,317

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

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12 Debtors

	2017 £	2016 £
Trade debtors	915	242
Other debtors	3,824	4,917
Prepayments and accrued income	1,212	1,299
	5,951	6,458

13 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	696	648
Taxation and social security	682	152
Accruals and deferred income	3,280	20,940
	4,658	21,740

Creditors amounts falling due within one year includes deferred income:

	2017 £	2016 £
As at 1 February 2016	17,903	43,217
Amount released to incoming resources	(17,903)	(25,314)
Amount deferred in the year	1,750	-
As at 31 January 2017	1,750	17,903

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

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15 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

16 Analysis of funds

	At 1 February 2016	Incoming resources	Resources expended	At 31 January 2017
	£	£	£	£
General Funds				
Unrestricted income fund	7,235	25,911	(20,900)	12,246
Restricted Funds				
Sport England	<u>30,015</u>	<u>17,903</u>	<u>(24,753)</u>	<u>23,165</u>
	<u>37,250</u>	<u>43,814</u>	<u>(45,653)</u>	<u>35,411</u>

Sport England made a grant for the construction of a slipway and purchase of ancillary equipment, this is released during the year against the depreciation of the building works and equipment. The remaining balance is shown as *deferred income*.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

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17 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Tangible assets	19,576	-	19,576	43,317
Current assets	5,951	23,165	20,493	15,673
Creditors: Amounts falling due within one year	(13,281)	-	(4,658)	(21,740)
Net assets	<u>12,246</u>	<u>23,165</u>	<u>35,411</u>	<u>37,250</u>

18 Analysis of 2016 SOFA

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Incoming resources			
<i>Incoming resources from generated funds</i>			
Voluntary Income	12,667	-	12,667
Incoming resources from charitable activities	17,132	25,314	42,446
Total incoming resources	<u>29,799</u>	<u>25,314</u>	<u>55,113</u>
Resources expended			
<i>Costs of generating funds</i>			
Costs of generating voluntary income	3,746	-	3,746
Charitable activities	20,981	25,314	46,295
Total resources expended	<u>24,727</u>	<u>25,314</u>	<u>50,041</u>
Net expenditure before transfers	5,072	-	5,072
Reconciliation of funds			
Total funds brought forward	2,163	30,015	32,178
Total funds carried forward	<u>7,253</u>	<u>30,015</u>	<u>37,250</u>