

Company registration number: 04358532

Charity registration number: 1101911

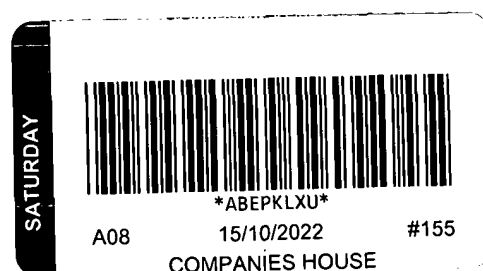
Trafalgar 2001 Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 January 2022

Field Sullivan Limited
70 Royal Hill
Greenwich
SE10 8RF



Trafalgar 2001 Trust Limited

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Trafalgar 2001 Trust Limited

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | Mr Andy Heald |
| | Ms Bronwyn Hill |
| | Mr Matthew Richardson |
| | Mr Laurence Taylor |
| Secretary | Mr Andy Heald |
| Charity Registration Number | 1101911 |
| Company Registration Number | 04358532 |
| Registered Office | The charity is incorporated in England and Wales . |
| | 11-13 Crane Street |
| | Greenwich |
| | London SE10 9NP |
| Independent Examiner | Field Sullivan Limited |
| | 70 Royal Hill |
| | Greenwich |
| | SE10 8RF |

Trafalgar 2001 Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 January 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|-----------------------|
| Trustees: | Mr Andy Heald |
| | Ms Bronwyn Hill |
| | Mr Matthew Richardson |
| | Mr Laurence Taylor |

| | |
|------------|---------------|
| Secretary: | Mr Andy Heald |
|------------|---------------|

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 economic circumstances have need of such facilities.

The main activities are

- provision of services supporting rowing on the River Thames and at the Royal Albert Dock,
- provision of facilities for indoor rowing and more general fitness training, and
- provision of a social centre which is used by members of the community, local charities and other not-for-profit organisations.

The Trustees have managed these activities with regard to the guidance issued by the Charities Commission in respect of public benefit. All delivery of services in support of the Trust's objectives is by volunteers.

Achievements and Performance

The Trustees in conjunction with the member clubs (Curlew Rowing Club and Globe Rowing Club) continue to provide facilities for water-related and other physical recreation activities at the Trafalgar Rowing Centre. The year began with normal activities for the Charity. The member organisations were progressing well with their recruitment and outreach work, and the Charity was looking forward to continuing its involvement with the local community.

Trafalgar 2001 Trust Limited

Trustees' Report

Update from Curlew RC

Curlew continued to operate successfully during the covid pandemic and implemented a successful online training course with coached yoga sessions and coached circuits sessions. This allowed the club to retain membership, however the club did experience a significant drop off in membership subscriptions and therefore a loss in income. Curlew acknowledges the support that the Trust provided during this time, and furthermore would like to state that the investment in the gym facilities has really supported the club to attract and retain membership. The Club has not fully recovered the loss in membership but has attracted several experienced rowers to return to the water with a real sense of competitiveness.

The Club returned to rowing on the water at London in April 2021 along with our neighbours, and performed well at several races, including posting our second highest placed finish at Women's Head of the River of 58 out of 265 crews. This exceptional women's squad continued to perform well throughout the season and qualified comfortably for Women's Henley and entered Henley Royal Regatta Qualifying races for the first time in Curlew's history. Posting a very promising score. The men performed well, pre-qualifying for the Wyfold Challenge Cup, but sadly the strength in depth in recent years has declined meaning only one boat qualified and the second boat finished mid-table in the Henley Qualifiers. Overall, the club is moving forward and remains one of the most competitive clubs east of tower bridge.

Update from Globe RC

Globe Rowing Club continued to operate successfully, both on-line and, when Government guidance permitted, on the water, in 2021. The club welcomed the Trust's support in the form of a grant, which helped to ease the financial challenges for the Club and its active members.

The Club returned to rowing on the water at Greenwich in April 2021 and saw a significant increase in active members and people wishing to learn to row. Three successful "Learn to Row" courses were held for seniors, and new juniors were welcomed to "on line" and on the water sessions. The Club attended regattas and participated in other events, including GB Juniors trials, Henley Royal Regatta and Henley Women's Regatta.

The Trust continues to interact positively with the local community, the local Education authorities, the Port of London Authority and British Rowing Thames Regional Rowing Council and others to improve the water sports experience and broader river-related education for local people.

Financial Review

The Trust continues to hold a reasonable bank balance to carry out its statutory and charitable activities and fulfil suitable proposals made to the Trustees.

The Trustees are constantly aware of the need to hold certain reserves to cater for any unforeseen maintenance and building works.

The premises used are leased, but the Charity is responsible for maintenance. This maintenance has typically been covered from current income, but the Trustees have recognised the need to build a reserve fund to cover both this maintenance and to allow for any reduction in fundraising income. They are working to establish and maintain a reserve of at least £30,000, representing approximately two years' worth of ongoing fixed costs. The current bank balance complies with this objective.

The charity does not hold zero reserves and no funds are in deficit.

Trafalgar 2001 Trust Limited

Trustees' Report

Subject to the ability to resume fund-raising activities following the re-opening of society following the serious effects of the COVID-19 pandemic during 2020 and 2021. The Trustees/Directors regularly reviewed the financial situation of the Trust during the pandemic to assess financial risks given the extended period of inactivity. It concluded that there were sufficient funds and new sources of income for it to continue as a going concern.

Normally, and apart from donations, the Charity's principal sources of funds are from the hire of facilities for social functions and from the provision of storage facilities for rowing boats. There is also a small contribution from subscriptions for the use of the gymnasium. Exceptionally in 2020-21 however, the principle source of income was grant-aid from local and national government to support businesses and charities through the COVID-19 pandemic.

Structure, Governance and Management

The Charity leases premises in Greenwich, managing these premises in support of its activities. It holds funds to allow this to be done, and also holds certain fixed and moveable assets in support of these activities.

The Charity is governed by a Trust Deed and is established as a Company Limited by Guarantee.

In the event of a vacancy, the remaining Trustees shall unanimously appoint a new Trustee from among the membership of Globe Rowing Club and Curlew Rowing Club.

The Trustees are supported by a management committee comprising the Chairman and three other Trustees, plus representatives of the Members, the events manager and the bookkeeper. There are no employees, and no remuneration is paid to any Trustee or volunteer.

Trafalgar 2001 Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Trafalgar 2001 Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Small companies provision statement

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

Approved by the trustees of the charity on 30 September 2022 and signed on its behalf by:



.....
Mr Matthew Richardson
Trustee

Trafalgar 2001 Trust Limited

Independent Examiner's Report to the trustees of Trafalgar 2001 Trust Limited ("the Company")

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Trafalgar 2001 Trust Limited ('the charitable company') for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Trafalgar 2001 Trust Limited 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 Trafalgar 2001 Trust Limited 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 charity'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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Trafalgar 2001 Trust Limited 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.

Trafalgar 2001 Trust Limited

Independent Examiner's Report to the trustees of Trafalgar 2001 Trust Limited ("the Company")



Timothy Sullivan FCA

70 Royal Hill
Greenwich
SE10 8RF

10/10/2022

Trafalgar 2001 Trust Limited

Statement of Financial Activities for the Year Ended 31 January 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Total 2022 £ | Unrestricted £ | Total 2021 £ |
|------------------------------------|------|-------------------|--------------------|-------------------|--------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | | 25,758 | 25,758 | 36,961 | 36,961 |
| Charitable activities | | 15,824 | 15,824 | 10,833 | 10,833 |
| Other trading activities | 5 | 5,000 | 5,000 | 3,530 | 3,530 |
| Total income | | <u>46,582</u> | <u>46,582</u> | <u>51,324</u> | <u>51,324</u> |
| Expenditure on: | | | | | |
| Raising funds | 6 | (3,458) | (3,458) | (702) | (702) |
| Charitable activities | | <u>(28,210)</u> | <u>(28,210)</u> | <u>(27,459)</u> | <u>(27,459)</u> |
| Total expenditure | | <u>(31,668)</u> | <u>(31,668)</u> | <u>(28,161)</u> | <u>(28,161)</u> |
| Net movement in funds | | 14,914 | 14,914 | 23,163 | 23,163 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>68,593</u> | <u>68,593</u> | <u>45,430</u> | <u>45,430</u> |
| Total funds carried forward | 16 | <u>83,507</u> | <u>83,507</u> | <u>68,593</u> | <u>68,593</u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 16.

The notes on pages 10 to 19 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited
(Registration number: 04358532)
Balance Sheet as at 31 January 2022

| | Note | 2022 £ | 2021 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 22,906 | 15,559 |
| Current assets | | | |
| Debtors | 13 | 6,517 | 7,513 |
| Cash at bank and in hand | | <u>58,263</u> | <u>49,183</u> |
| | | 64,780 | 56,696 |
| Creditors: Amounts falling due within one year | 14 | <u>(4,179)</u> | <u>(3,662)</u> |
| Net current assets | | <u>60,601</u> | <u>53,034</u> |
| Net assets | | <u>83,507</u> | <u>68,593</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>83,507</u> | <u>68,593</u> |
| Total funds | 16 | <u>83,507</u> | <u>68,593</u> |

For the financial year ending 31 January 2022 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 30 September 2022 and signed on their behalf by:



.....
Mr Matthew Richardson
Trustee

Type text here

The notes on pages 10 to 19 form an integral part of these financial statements.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

1 Charity status

The charity is limited by share capital, incorporated in England and 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 30 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Trafalgar 2001 Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

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 grant or 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.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity 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 charity 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.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

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:

| Asset class | Depreciation method and rate |
|---|-------------------------------------|
| Fixtures, fittings and equipment | 25% straight line basis |
| Leasehold and other interests in land and buildings | 10% straight line basis |

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

3 Income from donations and legacies

| | Unrestricted | | |
|-----------------------------------|---------------|---------------|---------------|
| | General | Total | Total |
| | £ | 2022 | 2021 |
| | | £ | £ |
| Donations and legacies; | | | |
| Appeals and donations | 3,566 | 3,566 | 385 |
| Grants, including capital grants; | | | |
| Government grants | 22,192 | 22,192 | 36,576 |
| | <u>25,758</u> | <u>25,758</u> | <u>36,961</u> |

4 Income from charitable activities

| | Unrestricted | | |
|------------------------|---------------|---------------|---------------|
| | General | Total | Total |
| | £ | 2022 | 2021 |
| | | £ | £ |
| Facilities hire income | 8,863 | 8,863 | 2,911 |
| Racking fees | 6,961 | 6,961 | 7,922 |
| | <u>15,824</u> | <u>15,824</u> | <u>10,833</u> |

5 Income from other trading activities

| | Unrestricted | | |
|-----------------|--------------|--------------|--------------|
| | General | Total | Total |
| | £ | 2022 | 2021 |
| | | £ | £ |
| Trading income; | | | |
| Subscriptions | 5,000 | 5,000 | 3,000 |
| Other income | - | - | 530 |
| | <u>5,000</u> | <u>5,000</u> | <u>3,530</u> |

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

6 Expenditure on raising funds

a) Costs of trading activities

| | Unrestricted General £ | Total 2022 £ | Total 2021 £ |
|----------------------------|------------------------------|--------------------|---------------------|
| Fundraising trading costs; | | | |
| Fundraising | 3,458 | 3,458 | 702 |
| | <u>3,458</u> | <u>3,458</u> | <u>702</u> |
| | | | Total costs £ |

7 Expenditure on charitable activities

| | Note | Total 2022 £ | Total 2021 £ |
|---------------------------|------|--------------------|---------------------------|
| Rent | | 4,480 | 3,000 |
| Rates | | (131) | 1,921 |
| Light, heat and power | | 1,663 | 1,237 |
| Insurance | | 3,273 | 2,320 |
| Repairs and renewals | | 6,070 | 6,259 |
| Mooring fees and licenses | | 2,238 | 1,935 |
| Cleaning | | 2,600 | 1,661 |
| Depreciation | | 3,211 | 1,907 |
| Grants payable | | 3,000 | 6,000 |
| Support costs | 8 | <u>1,806</u> | <u>1,219</u> |
| | | <u>28,210</u> | <u>27,459</u> |
| | | | Total expenditure £ |

In addition to the expenditure analysed above, there are also governance costs of £1,806 (2021 - £1,219) which relate directly to charitable activities. See note 8 for further details.

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

8 Analysis of governance and support costs

Support costs

| | Unrestricted General £ | Total 2022 £ | Total 2021 £ |
|------------------------|------------------------------|--------------------|--------------------|
| Accountancy | 1,555 | 1,555 | 1,152 |
| Legal and professional | 200 | 200 | 13 |
| Bank charges | 51 | 51 | 54 |
| | <u>1,806</u> | <u>1,806</u> | <u>1,219</u> |

9 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Depreciation of fixed assets | <u>3,211</u> | <u>1,907</u> |

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Taxation

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

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

12 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|----------------|
| Cost | | | |
| At 1 February 2021 | 264,596 | 33,546 | 298,142 |
| Additions | <u>8,908</u> | <u>1,650</u> | <u>10,558</u> |
| At 31 January 2022 | <u>273,504</u> | <u>35,196</u> | <u>308,700</u> |
| Depreciation | | | |
| At 1 February 2021 | 249,236 | 33,347 | 282,583 |
| Charge for the year | <u>2,598</u> | <u>613</u> | <u>3,211</u> |
| At 31 January 2022 | <u>251,834</u> | <u>33,960</u> | <u>285,794</u> |
| Net book value | | | |
| At 31 January 2022 | <u>21,670</u> | <u>1,236</u> | <u>22,906</u> |
| At 31 January 2021 | <u>15,360</u> | <u>199</u> | <u>15,559</u> |

13 Debtors

| | 2022 £ | 2021 £ |
|---------------|--------------|--------------|
| Trade debtors | 536 | 440 |
| Prepayments | 1,303 | 1,031 |
| Other debtors | <u>4,678</u> | <u>6,042</u> |
| | <u>6,517</u> | <u>7,513</u> |

14 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------------|--------------|--------------|
| Trade creditors | 398 | 103 |
| VAT grant repayable | 182 | 129 |
| Other creditors | 2,044 | - |
| Accruals | 1,555 | 1,430 |
| Deferred income | <u>-</u> | <u>2,000</u> |
| | <u>4,179</u> | <u>3,662</u> |

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

15 COVID 19

During the COVID19 pandemic the Trust management adhered to all government Covid guidance whilst also setting up a COVID wassap group amongst the clubs and Trust management.

16 Funds

| | Balance at 1 February 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 January 2022 £ |
|---------------------|------------------------------------|----------------------------|----------------------------|------------------------------------|
| Unrestricted | | | | |
| General | | | | |
| General Funds | <u>68,593</u> | <u>46,582</u> | <u>(31,668)</u> | <u>83,507</u> |
| | Balance at 1 February 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 January 2021 £ |
| Unrestricted | | | | |
| General | | | | |
| General Funds | <u>45,430</u> | <u>51,324</u> | <u>(28,161)</u> | <u>68,593</u> |

Trafalgar 2001 Trust Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

17 Analysis of net assets between funds

2021 net assets between funds

| | Unrestricted funds General £ | Total funds at 31 January 2022 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 22,906 | 22,906 |
| Current assets | 64,780 | 64,780 |
| Current liabilities | (4,179) | (4,179) |
| Total net assets | <u>83,507</u> | <u>83,507</u> |

2020 net assets between funds

| | Unrestricted funds General £ | Total funds at 31 January 2021 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 15,559 | 15,559 |
| Current assets | 56,696 | 56,696 |
| Current liabilities | (3,662) | (3,662) |
| Total net assets | <u>68,593</u> | <u>68,593</u> |

18 Related party transactions

During the year the charity made the following related party transactions:

Trafalgar Facilities Limited

During the year a donation of £6,042 (2021: £nil) was received from Trafalgar Facilities Limited, whilst a donation of £2,338 (2021: £nil) was agreed. At the balance sheet date the amount due from Trafalgar Facilities Limited was £2,338 (2021 - £6,042).