

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

**27 DEC 2017**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST MARCH 2017  
FOR  
THE WHEELYBOAT TRUST**

Gibbons Mannington & Phipps LLP  
Statutory Auditor  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

THURSDAY



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COMPANIES HOUSE

**THE WHEELYBOAT TRUST**

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FOR THE YEAR ENDED 31ST MARCH 2017**

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## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2017**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Charity's objectives and the principal activity of the company continues to be that of the promotion and supply of specially designed boats for use by people with mobility impairments that enable them to participate in sporting, educational, recreational, and therapeutic activities on waters across the U.K.

##### **Significant activities**

The principal activity of the Charity is to help public waters, groups and organisations acquire Wheelyboats for the benefit of their mobility impaired visitors, members, beneficiaries, etc. It does this by raising funds in order to substantially reduce the capital cost of acquiring Wheelyboats and thereby aid and encourage the maximum provision of the facility nationwide.

##### **Volunteers**

A large proportion of Wheelyboats operating in the UK rely heavily on volunteer support. For example, the Overwater Wheelyboat in Cheshire is run entirely by volunteers and a group of volunteers set up the Tees Wheelyboats Club to operate their own Wheelyboat on the River Tees at Stockton. The Charity can call upon the services of several volunteer helpers to provide assistance at shows, demonstrations and events.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity supplies four different Wheelyboat models that have been specially designed to meet the needs of their disabled users enabling them to participate in a wide range of waterborne activities. The Charity has now supplied 187 Wheelyboats.

##### **Fundraising activities**

The charity is holding a series of lunches to raise funds. No other material fundraising activities, except for the sale and purchase of boats, are undertaken. All the Charity's donated income is the result of direct appeals.

## THE WHEELYBOAT TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2017

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#### FINANCIAL REVIEW

##### Principal funding sources

Charitable Trusts and Foundations provide the main sources of funding for the Charity, from specific projects to day-to-day running costs. The Charity would particularly like to recognise the following for their invaluable support:

Her Majesty The Queen	J Collins
Alchemy Foundation	A Corn
Ardwick Charitable Trust	B Crick
Balney Charitable Trust	Dr V Davis
Bernard Sunley Charitable Foundation	A De Potier
Big Lottery Fund	J Duckworth-Chad
Borrows Charitable Trust	H Ellaby
Brocklebank Charitable Trust	P Ellis
Bruce Wake Charity	T Faulkner
Christina Mary Hendrie Trust	J Gillman
Dairy Crest plc	G Holmes
Douglas Arter Foundation	Lady Howard de Walden
Emsworth Slipper Sailing Club	J Howman
Essex Mason Trust	R Hughes
Garfield Weston Foundation	D Hume
Gilander Foundation	Karen Hyslop
Gilbert & Eileen Edgar Foundation	Sir C Keswick
Henry Smith Charity	T Lardner
Inchcape Foundation	J Lawrie
Joan Braithwaite Sailing Trust	J Leslie Melville
JTH Charitable Trust	Countess of Lichfield
Lance Nicholson's Dulverton	M McCabe
Lord Leverhulme's Charitable Trust	D Melhado
Misses Barrie Charitable Trust	A Miles
Orrin Charitable Trust	C Nicholson
Pennycress Trust	I Pilkington
Scott (Eredine) Charitable Trust	B Price
SVO (Calne) Ltd	R Prince
Swire Charitable Trust	D Pulman
Sylvia Aitken Charitable Trust	Dr B Reeves
Tata Steel	S Schweizer
Truemark Trust	A Scrope
Verdon-Smith Family Charitable Trust	C Skelcher
Wixamtree Trust	S Tatham
	R Twitchen
Mr & Mrs J Aitchison	W Tyne
M Bairstow	C van Straubenzee
M Barclay	J Wilson
J Baylie	R Young
R Bomford	
P Boyd	The family of Chris Bywater
J Browne-Swinburn	The family and friends of James Male
J Carnegie	The family and friends of Victoria Nice
Countess Cawdor	
M Clarfelt	All last year's Waterwheels donors

##### Reserves policy

The present level of funding is sufficient to support the continued demands upon the Charity and is in line with its reserves policy which aims to maintain an unrestricted reserve of £50,000, equivalent to about six months' running costs.

## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2017**

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#### **FUTURE DEVELOPMENTS**

The Charity will continue to promote and provide Wheelyboats to waters open to the public for the benefit of their mobility impaired visitors for pleasure boating, nature watching, powerboating, angling, etc and to help groups and organisations acquire Wheelyboats for their own use. The aims of the "Wheelyboats For All" project, which was instrumental in helping the Charity broaden its appeal and encourage Wheelyboat usage beyond the fishing lake, are now the Charity's central focus. While angling remains very close to the Charity's heart (indeed two of its four Wheelyboat models are fishing boats) most Wheelyboats now supplied have a multi-purpose role. The 200th Wheelyboat to be supplied by the Charity is now in sight and it is working hard to try and reach this milestone. Developing closer links with other disability charities is an important part of the process. The Charity will continue to monitor and research the need for accessible boats and, where appropriate, design and develop new Wheelyboat models to augment its aim of providing disabled people with accessible boating on UK waters. Its latest model, the Coulam Wheelyboat V20, is proving very popular especially with outward bound centres and Sailability groups that need a larger boat with more capacity and capable of high-speed fun. From pleasure boating on small inland waters, rivers and canals to more adventurous powerboating on larger lakes and inshore waters, the V20 is the most versatile Wheelyboat to date. Since its launch in July 2014, fourteen Coulam Wheelyboat V20s have been built and supplied.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is constituted as a Company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association, as amended by special resolutions in March 2004, May 2006 and October 2007.

##### **Recruitment and appointment of new trustees**

The directors of the Company are also trustees of the Charity for the purposes of charity law and under the Company's articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The Board of Trustees includes members with specific knowledge and skills applicable to the requirements of the Charity. They are a broad mix of individuals with professional expertise and experience in the charity sector, media and public relations, marketing, finance, law, accounting and industry. Any future members will be required to have similar or complementary skills and be aware of the needs of disabled people in the context of the Charity's activities.

##### **Organisational structure**

The Charity is structured so that the full Board of Trustees meet four times a year and at the Annual General Meeting of the Company. The day-to-day governance of the Charity is the initial responsibility of the Board of Trustees with three sub-committees, Finance, Boat and Fundraising, which are made up of selected trustees with specific knowledge and expertise, the officers and the administrator. Any significant changes to the Charity's forward planning or operations are presented to the Board of Trustees for their consideration and ratification before implementation.

##### **Induction and training of new trustees**

All of the existing trustees are fully aware of the practical work of the Charity and have been advised of their responsibilities both to the Charity and to the Charity Commission.

New trustees tend to have already been involved with the Charity and its work and, as in the past, all new trustees will be provided with relevant Charity Commission publications; apprised of the objectives and activities of the Charity; provided with a copy of the Memorandum and Articles of Association together with the most recent set of annual accounts. They will also be required to attend a meeting with the chairman of the Board of Trustees who will familiarise them with the workings of the Charity and context within which they will be working.

##### **Wider network**

The Charity has working relationships with other charities in the fields in which it operates. It helps groups and organisations acquire Wheelyboats for their own beneficiaries and it promotes the benefits and availability of Wheelyboats through other charities.

## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2017**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01872144 (England and Wales)

**Registered Charity number**

292216

**Registered office**

20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

**Trustees**

Mr A N G Duckworth-Chad

Mr A G Scott

Mrs E V Macdonald-Buchanan

Mrs P V Seligman

Mr J R Fisher

- resigned 27/10/2016

Miss E F C Buchanan

Mr A V R Morgan

Mr G E S Seligman

Countess L M Lichfield

Lady C J Hamilton

Mrs J E Wilson

Mr I Thornley OBE

- appointed 27/10/2016

**Auditors**

Gibbons Mannington & Phipps LLP

Statutory Auditor

20 Eversley Road

Bexhill-on-Sea

East Sussex

TN40 1HE

**Bankers**

CAF Bank Limited

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

National Westminster Bank plc

9 Devonshire Road

Bexhill-on-Sea

East Sussex

TN40 1AG

**PUBLIC BENEFIT**

The trustees have complied with their duty in the Charities Act to have due regard to guidelines issued by the charity Commission on public benefit.

## **THE WHEELYBOAT TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2017**

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#### **TRUSTEES RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of The Wheelyboat Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Gibbons Mannington & Phipps LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 2nd November 2017 and signed on its behalf by:



Mr A N G Duckworth-Chad - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WHEELYBOAT TRUST**

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We have audited the financial statements of The Wheelyboat Trust for the year ended 31st March 2017 on pages eight to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees Responsibility Statement set out on page five, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Trustees.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE WHEELYBOAT TRUST**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Mr Daniel Sallows (Senior Statutory Auditor)  
for and on behalf of Gibbons Mannington & Phipps LLP  
Statutory Auditor  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

13th November 2017

# THE WHEELYBOAT TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2017

	Notes	Unrestricted funds £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	164,961	74,442	239,403	214,477
Other trading activities	3	69,988	-	69,988	263
Investment income	4	255	-	255	210
Other income		969	-	969	10,972
<b>Total</b>		<b>236,173</b>	<b>74,442</b>	<b>310,615</b>	<b>225,922</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	5	22,913	-	22,913	22,752
Other trading activities	6	58,953	-	58,953	-
		<b>81,866</b>	<b>-</b>	<b>81,866</b>	<b>22,752</b>
<b>Charitable activities</b>					
Charitable activities - Restricted	7	-	67,001	67,001	68,210
Charitable activities - Unrestricted		151,640	-	151,640	140,611
<b>Total</b>		<b>233,506</b>	<b>67,001</b>	<b>300,507</b>	<b>231,573</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,667</b>	<b>7,441</b>	<b>10,108</b>	<b>(5,651)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>54,894</b>	<b>35,008</b>	<b>89,902</b>	<b>95,553</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>57,561</b>	<b>42,449</b>	<b>100,010</b>	<b>89,902</b>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

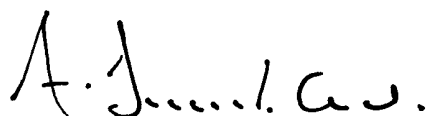
**THE WHEELYBOAT TRUST**

**BALANCE SHEET  
AT 31ST MARCH 2017**

	Notes	Unrestricted funds £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	2,255	-	2,255	1,496
<b>CURRENT ASSETS</b>					
Stocks	14	16,749	-	16,749	15,627
Debtors	15	32,227	2,500	34,727	20,247
Cash at bank		64,033	41,549	105,582	125,404
		<u>113,009</u>	<u>44,049</u>	<u>157,058</u>	<u>161,278</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(57,703)	(1,600)	(59,303)	(72,872)
<b>NET CURRENT ASSETS</b>		<u>55,306</u>	<u>42,449</u>	<u>97,755</u>	<u>88,406</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>57,561</u>	<u>42,449</u>	<u>100,010</u>	<u>89,902</u>
<b>NET ASSETS</b>		<u><u>57,561</u></u>	<u><u>42,449</u></u>	<u><u>100,010</u></u>	<u><u>89,902</u></u>
<b>FUNDS</b>	17				
Unrestricted funds				57,561	54,894
Restricted funds				<u>42,449</u>	<u>35,008</u>
<b>TOTAL FUNDS</b>				<u><u>100,010</u></u>	<u><u>89,902</u></u>

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

The financial statements were approved by the Board of Trustees on 2nd November 2017 and were signed on its behalf by:



Mr A N G Duckworth-Chad -Trustee



Mr A G Scott -Trustee

The notes form part of these financial statements

## THE WHEELYBOAT TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boat equipment	- 25% on cost
Office equipment	- 33% on cost
Boats	- 100% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Donations etc - Wheelyboats	158,174	148,037
Donations - Other	76,229	66,440
Legacies	5,000	-
	<u>239,403</u>	<u>214,477</u>

**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**3. OTHER TRADING ACTIVITIES**

	<b>2017</b>	2016
	<b>£</b>	£
Sale of wheelyboats	<b>69,838</b>	-
Hire of wheelyboats	<b>150</b>	263
	<b><u>69,988</u></b>	<u>263</u>

**4. INVESTMENT INCOME**

	<b>2017</b>	2016
	<b>£</b>	£
Deposit account interest	<b>255</b>	210
	<b><u>255</u></b>	<u>210</u>

**5. RAISING DONATIONS AND LEGACIES**

	<b>2017</b>	2016
	<b>£</b>	£
Staff costs	<b>20,613</b>	18,932
Professional costs	<b>2,300</b>	3,820
	<b><u>22,913</u></b>	<u>22,752</u>

**6. OTHER TRADING ACTIVITIES**

	<b>2017</b>	2016
	<b>£</b>	£
Purchase of wheelyboats for resale	<b>58,953</b>	-
	<b><u>58,953</u></b>	<u>-</u>

**7. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs</b>	<b>Support costs (See note 8)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities - Restricted	<b>67,001</b>	-	<b>67,001</b>
Charitable activities - Unrestricted	<b>130,728</b>	<b>20,912</b>	<b>151,640</b>
	<b><u>197,729</u></b>	<b><u>20,912</u></b>	<b><u>218,641</u></b>

**8. SUPPORT COSTS**

	<b>Governance costs</b>
	<b>£</b>
Charitable activities - Unrestricted	<b>20,912</b>
	<b><u>20,912</u></b>

**THE WHEELYBOAT TRUST****NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017****9. NET INCOME/(EXPENDITURE)**

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

	<b>2017</b>	2016
	<b>£</b>	£
Depreciation - owned assets	<b>2,094</b>	3,374
Surplus on disposal of fixed asset	<b>(969)</b>	(10,972)

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2017 nor for the year ended 31st March 2016.

**Trustees' expenses**

Expenses totalling £54 (2016 - £Nil) were paid to a trustee as a reimbursement of travelling expenses.

**11. STAFF COSTS**

The staff costs, which comprise of the Administrator and his part time assistant, totalled £56,048 (2016 - £54,378) for the year of which £1,675 (2016 - £2,541) was for Employers National Insurance.

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<b>150,988</b>	<b>63,489</b>	214,477
Other trading activities	<b>263</b>	-	263
Investment income	<b>210</b>	-	210
Other income	<b>10,972</b>	-	10,972
<b>Total</b>	<b>162,433</b>	<b>63,489</b>	225,922
<b>EXPENDITURE ON</b>			
Raising funds	<b>22,752</b>	-	22,752
<b>Charitable activities</b>			
Charitable activities - Restricted	-	<b>68,210</b>	68,210
Charitable activities - Unrestricted	<b>140,611</b>	-	140,611
<b>Total</b>	<b>163,363</b>	<b>68,210</b>	231,573
<b>NET INCOME/(EXPENDITURE)</b>	<b>(930)</b>	<b>(4,721)</b>	(5,651)

**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	55,824	39,729	95,553
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>54,894</b>	<b>35,008</b>	<b>89,902</b>

**13. TANGIBLE FIXED ASSETS**

	Boat equipment £	Office equipment £	Boats £	Totals £
<b>COST</b>				
At 1st April 2016	13,086	7,233	262,023	282,342
Additions	2,520	333	-	2,853
Disposals	-	-	(3,980)	(3,980)
At 31st March 2017	15,606	7,566	258,043	281,215
<b>DEPRECIATION</b>				
At 1st April 2016	12,179	6,644	262,023	280,846
Charge for year	1,537	557	-	2,094
Eliminated on disposal	-	-	(3,980)	(3,980)
At 31st March 2017	13,716	7,201	258,043	278,960
<b>NET BOOK VALUE</b>				
At 31st March 2017	1,890	365	-	2,255
At 31st March 2016	907	589	-	1,496

**14. STOCKS**

	2017 £	2016 £
Stocks	16,749	15,627

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	22,569	11,246
Other debtors	4,776	8,208
VAT	4,680	-
Prepayments	2,702	793
	<b>34,727</b>	<b>20,247</b>

**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	3,910	31,437
Social security and other taxes	1,497	318
VAT	-	91
Other creditors	7,344	6,117
Accruals and deferred income	46,552	34,909
	<u>59,303</u>	<u>72,872</u>

**17. MOVEMENT IN FUNDS**

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

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

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

**18. RELATED PARTY DISCLOSURES**

Donations totalling £3,750 (2016 - £750) were received from the trustees and other trusts in which they are involved.

**19. GUARANTEE OF MEMBERS**

Every member of the Trust undertakes to contribute such amount as may be required (not exceeding £5) to the Trust's assets if it is wound up while he is a member, or within one year after he ceases to be a member, for payment of the Trust's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.



**THE WHEELYBOAT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

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**20. FIRST YEAR ADOPTION**

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the company has considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required. No prior period adjustments were necessary.