



WENDOVER
CANAL TRUST

Wendover Arm Trust

President: Dr. David Fletcher CBE
Vice Presidents: Barry Martin
Roger Leishman
Patron: David Suchet CBE

ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDED 05 APRIL 2021

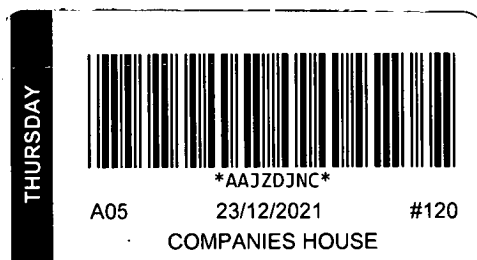
**PRESENTED TO WENDOVER ARM TRUST ANNUAL GENERAL MEETING
27th OCTOBER 2021**

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WENDOVER ARM TRUST A Company Limited by Guarantee
Registered in England No. 2353392
Registered Charity No.801190
Registered Office: Island House, Moor Road, Chesham, Bucks. HP5 1WA

Website: www.wendovercanal.org.uk



THE WENDOVER ARM TRUST

COMPANY INFORMATION FOR THE YEAR ENDED 05 APRIL 2021

Reference and Administrative Information

| | |
|------------------------------|--|
| Charity Name: | The Wendover Arm Trust |
| Charity Registration Number: | 801190 |
| Company Registration Number: | 2353392 (England and Wales) |
| Registered Office: | Island House Moor Road Chesham Bucks HP5 1WA |

Directors and Charity Trustees

| | |
|-----------------|--------------------------------------|
| Mr C J Sargeant | Chairman |
| Ms L Richardson | Vice Chairman Resigned 31 March 2021 |
| Mr J M Rowe | Company Secretary |
| Mr C A Wilson | Treasurer Deceased September 2021 |
| Mrs K Deaney | Resigned October 2020 |
| Mr N Williams | |
| Mr R L Wheal | |
| Mr A Bardwell | |
| Mr C Johnson | |
| Mr P Lockett | |
| Mrs C Williams | |
| Mr B Grinsted | |
| Mr P Bird | Appointed October 2020 |
| Mr P Elwin | Appointed October 2020 |
| Mr D Pell | Appointed October 2020 |

IWA nominated representative

Mrs J Brice

Independent Examiner

Ashbys Chartered Accountants
Morton House
9 Beacon Court
Pitstone Business Park
Pitstone
LU7 9GY

Bankers

| | |
|--|---|
| CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ | Yorkshire Bank 7 Gold Street Northampton NN1 1EN |
|--|---|

THE WENDOVER ARM TRUST

BYE LAWS

FOR THE YEAR ENDED 05 APRIL 2021

In accordance with Article 64, notice is hereby given that the classes of membership and membership subscription rates were altered by the 2012 Annual General Meeting and the current position is set out below:-

The Trust's revised bye-laws are as follows:

1. Classes of Membership.

There shall be four classes of membership as follows:

- a. Individual membership.
- b. Family membership (to include two adult members resident at the same address)
Family members shall only receive a single copy of any notice, or other communication, from the Trust
- c. Honorary Membership. (To be awarded by Council at its discretion)
- d. Corporate members.
Corporate Members shall receive four copies of the Trust Newsletter and one copy of any other communication from the trust.

2. Membership Subscriptions.

Individual: £10 per annum.
Family: £15 per annum.
Honorary: None.
Corporate: £25 per annum

Subscriptions for the renewal of membership shall become due on the first day of the month following the month of being admitted as a member of the Trust, in the next and subsequent years.

Block Membership: 5 years for the price of 4years

Life membership :(one off payment) Single £150. Joint £250

A number of members have converted to block or life membership.

3. Voting Rights at General Meetings.

Individual One vote.
Family Two votes (adults only).
Honorary None.
Corporate One vote.

THE WENDOVER ARM TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 05 APRIL 2021

The Council present their annual report and financial statements for the year ended 05 April 2021

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 28th February 1989 and registered as a charity on 20th March 1989. 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. In the event of the company being wound up members are required to contribute an amount per member not exceeding £1.

Recruitment and Appointment of Directors

The Directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association (articles 36 and 37), one third of the Directors for the time being shall retire from office each year and shall be eligible for re-election at the next Annual General Meeting. The Directors to retire shall be those who have been longest in office since their last election. The Directors are regularly informed of training and development opportunities which arise that could be of benefit to the Trust. The Inland Waterways Association is the trust's only nominating body and Mrs Jenny Brice has been nominated.

Peter Lockett, John Rowe and Chris Sargeant retire by rotation and offer themselves for re-election. Steve Chapman, William Mathew, Paul Armstrong and Michael Beckley were co-opted to the council during the year and in accordance with article 31 of the Articles offer themselves for re-election. Ben Grinsted and Doug Pell also retire but do not seek re-election.

We are saddened to report the death of our Treasurer, Clive Wilson, in September 2021. Paul Armstrong will be proposed as the new Treasurer at the AGM. John Rowe is standing down as Company Secretary at the AGM, and we thank him for his thirteen years of service in that role. Michael Beckley will be proposed as the new Company Secretary at the AGM.

Directors Induction and Training

Most Directors, having been a member of the Trust before their appointment, are already familiar with the practical work of the Trust. The Directors try to ensure that the directors appointed have the necessary skills to further the Trusts objectives. All Directors are made aware of training opportunities as they arise during the year.

Objectives and Activities

The Trusts' objectives and principal activities are:

To promote the restoration to good navigable order of the Wendover Arm of the Grand Union Canal linking the town of Wendover in Buckinghamshire to the Grand Union Canal at Bulbourne in Hertfordshire (hereinafter called 'The Waterway' which shall include all associated buildings, works and structures) and to maintain and improve The Waterway for the use and benefit of the public.

To promote the fullest use of The Waterway by all forms of waterborne traffic and for all forms of local amenity, tourist and recreational and water-related activities for the benefit of the public.

To promote and educate the public in the history, use, and associated wildlife of canals and inland waterways generally and of 'The Waterway' in particular.

To restore, reconstruct, preserve and maintain canals and inland waterways and works and buildings auxiliary thereto generally provided that such objects shall be carried out in a manner beneficial to the public and recognised by the law of England as charitable. The Trust co-operates with the Inland Waterways Association and the Canal and River Trust in pursuit of its charitable objects. The main objective and activity for the year continued to be the promotion and the restoration of The Wendover Arm.

THE WENDOVER ARM TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 05 APRIL 2021

Policies

The policies that have been adopted in order to further the above objects are:-

To give illustrated lectures to any interested organisation and public body.

To raise funds and publicise 'The Waterway' by attending and/or organising other canal related events.

To organise work parties of supporters and members of the Trust to actively and fully restore the structure and incidental features of 'The Waterway' and to keep the track of 'The Waterway' tidy and accessible until full restoration is complete. The accumulated reserves of £514,297 are required for the long term financing of restoration for the Wendover Arm. (Refer to section headed 'The Future')

Public Benefit Statement

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

No untoward incidents have occurred during the reporting period that required notification to the Charity Commission, Companies House, the Health and Safety Executive or any other competent body.

Review of Activities

The principle activity of the Trust is the promotion of restoration, and actual restoration, of the Wendover Arm of the Grand Union Canal.

After a highly successful work party in March 2020, the year from April 2020 to March 2021 got off to a bad start, due to the Government lockdown caused by the outbreak of Covid19 coronavirus all work on the site had to be cancelled. The lockdown lasted from 20th March to July when an initial return to site commenced.

During lockdown a strategy for the eventual return to site and the restart of operations was drawn up and submitted to the Canal and River Trust for approval. This was designed to keep the volunteers from catching Covid19 by ensuring safe working arrangements.

During the return to the site on the 16th July the volunteers were spread over different work sites to keep everybody safe from covid19. Several different tasks were worked on, the new walls at bridge 4, the Whitehouse's site, for which the final designs had been agreed by Canal and River Trust and several days were spent at the start moving materials to the different work sites. During the next three months work continued at Whitehouse's with the extension of the existing pipe capping, excavation and concreting of the wing wall foundations and the start of construction of the block wing walls. By the end of the September work party the wing walls and the front apron were almost complete. Works was also carried out during this period on the offside wall at bridge 4. The block wall was built and the facing bricks also laid with the stop blank plank channel incorporated.

Unfortunately a second national lockdown commenced towards the end of October and whilst it was possible under the rules to go to work, many volunteers wanted to abide by the stay at home instruction so the November work party was cancelled. The lockdown then continued in various different states of severity to the end of the financial year, the next on site work party not happening until April 2021.

During these difficult times the opportunity was grasped to restructure the governance of the trust. Four management sub groups were set up, finance, operations, marketing and partnerships. These groups will manage their own areas of interest. The overall management of the trust will be looked after by regular group heads meetings of the four groups chaired by the Trust chairman. Under the new arrangements there will be four committee meetings of the whole council each year. The minutes of the group heads meetings are available on the Google shared drive, the Trust committee meeting minutes will also be on there.

Review of Activities continued

Two new digital management systems are being set up, one for membership, white fuse and a second for the accounts Xero. These are able to interact and should simplify the task of the membership secretary. A new website also went live during the year after very extensive development work over long hours. The address is still www.wendoverarmtrust.co.uk

A new group 'Tip options study group' was set up during the second lockdown to investigate the options for removing the tip contents at Little Tring. The restoration is approaching the tip area at Little Tring at a fairly rapid rate and it is necessary to excavate the tip of Tring Council waste before restoration can be commenced in this area. The group is considering several alternatives for removing the spoil. A trial excavation and transport of the tip contents to a remediation centre was completed in March, but much more preparation work will need to be done in the next year.

The Tidy Friday group has continued with their vegetation control, stopping the finished section of the relining becoming overgrown and generally keeping the canal tidy. They only managed to work during the period between lockdowns. In the Spring the snowdrops and daffodils planted last Autumn looked pretty.

Requests continue to come in for the Trust to give talks on the Wendover Arm and the Work of the Trust. Our speaker Clive Johnson gave three talks on Zoom, the last of which was organised by IWA and was to an international audience of 223 attendees.

Other sources of income included sponsorship via bridge plaques, donations, gifts and bequests from Trust members and from members of the public

Three newsletters have been published in the year and each has contained between 8 and 12 colour pages. We continue to seek and encourage advertisers, but the churn rate is high and the contribution of advertising revenue to the costs of the newsletter is helpful. We continue to investigate new possibilities for leaflets and booklets that will help improve WAT's public image.

As stated above regular group heads meetings are held and the trust Council has full meetings four times a year, occasional extra meetings were also held. Members of the Trust have had several meetings with Canal and River Trust to discuss various issues and plans.

When reviewing the plans to meet the charity's objectives, the trustees have considered the Charity Commission's guidance on public benefit.

The Trust incurred net deficit in the year of £125,610 with income of £25,527 and expenditure of £151,137, including restoration costs of £139,544.

The Future

The Trust's new group structure is working well and enabling more responsive decision making plus greater involvement and satisfaction for trustees and volunteers.

Alongside the more rapid progress made in restoration with the many skilled volunteers who have joined us, we now have a much clearer strategy for removing the historic refuse tip occupying 270 mts of canal bed at Lt Tring deposited by Tring UDC just over 100 years ago.

As a result of tests and investigations, anticipated costs are lower than originally expected but we nevertheless have a major challenge is to raise sufficient finance to overcome this major obstacle.

The trust will need in the region of £750k during the next three years over and above present funds just to complete the works necessary to enable rewatering from Bridge 4 to the Lt Tring bund.

Looking ahead, further works including completion of the winding hole at the A41 crossing and removal of the sump at Drayton Beauchamp will be needed, plus additional funding in preparation for subsequent raising of water levels in conjunction with CRT to enable full connection and navigation

THE WENDOVER ARM TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 05 APRIL 2021

Financial Review

Results for this year reflect an acceleration in the costs of restoration work, while on the other hand income is lower due to lower receipts from donations and legacies. As a result, available cash at bank and from investments has fallen from £636,870 to £506,495. This is however sufficient to enable the Trust to continue its work and fulfil its charitable purpose in restoring the canal for the benefit of the public.

The Trust carries forward funds totalling £513,977, all of which are unrestricted general funds

During the year the Trust has installed a new membership system and a new accounting system, which will enable better tracking of member contributions, costs and budgets.

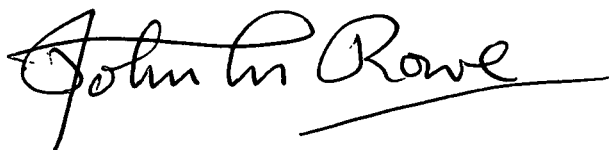
Principal Funding Sources

The principal funding sources for the Trust continue to be membership subscriptions, donations (including gift aid), legacies and the Trusts' own fund raising activities.

Reserves Policy

The Directors have examined the Trusts' requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the undesignated and unrestricted funds not committed or invested in tangible fixed assets held by the Trust should be kept to a minimum of £30,000. The reserves are needed to meet the day-to-day activities plus any un-expected expense and the Directors are confident that at this level they would be able to continue with current activities of the Trust in the event of a significant drop in income. Reserves not allocated to funds stand at £513,977 which is currently over the reserves target due to the previous legacy income.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and was approved by the council and signed on October 22nd 2021.



John M Rowe Secretary

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE WENDOVER ARM TRUST

Independent Examiner's Report to the Trustees of Wendover Arm Trust Charity Ltd

I report to the charity trustees on my examination of the accounts of the company for the year ended (date) which are set out on pages 8 to 15.

Responsibilities and basis of report

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 charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & 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.

Signed:



Jill Andrews FCA
Ashbys Chartered Accountants
Morton House
Pitstone Green Business Park
Pitstone LU7 9GY

Date 25 October 2021

THE WENDOVER ARM TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 05 APRIL 2021

| | Notes | General Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 as restated £ |
|-------------------------------------|----------|-------------------------------|----------------------------------|-----------------------------|--|
| Income from | | | | | |
| Donations and Legacies | 2 | 17,462 | | 17,462 | 38,877 |
| Charitable Activities | | 0 | | 0 | 0 |
| Other trading activities | 3 | 3,760 | | 3,760 | 6,607 |
| Investments | | 4,305 | | 4,305 | 6,454 |
| Total Income | | 25,527 | 0 | 25,527 | 51,938 |
| Expenditure on | | | | | |
| Raising funds (incl management) | 4 | 11,593 | | 11,593 | 10,277 |
| Charitable activities (restoration) | 4,5 | 139,544 | | 139,544 | 68,609 |
| Total Expenditure | 4 | 151,137 | 0 | 151,137 | 78,886 |
| Net Income (Expenditure) | | (125,610) | 0 | (125,610) | (26,948) |
| Transfers between funds | | 0 | 0 | 0 | 0 |
| Net movement of funds | | (125,610) | 0 | (125,610) | (26,948) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 639,587 | 0 | 639,587 | 666,535 |
| Total funds carried forward | | 513,977 | 0 | 513,977 | 639,587 |

The notes form part of these financial statements.

THE WENDOVER ARM TRUST

(COMPANY No 02353392, CHARITY No 801190)

BALANCE SHEET

AS AT THE YEAR ENDED 05 APRIL 2021

| | Notes | 2021 | 2021 | 2020 | 2020 |
|--|-------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible assets | 6 | | 6,170 | | 706 |
| Current Assets | | | | | |
| Stock | | 2,187 | | 2,322 | |
| Debtors | 7 | 0 | | 0 | |
| Cash at bank | | 506,495 | | 636,870 | |
| Cash in hand | | 25 | | 589 | |
| | | <u>508,707</u> | | <u>639,781</u> | |
| Liabilities | | | | | |
| Creditors, amounts falling due within one year | 8 | (900) | | (900) | |
| Net Current Assets | | | 507,807 | | 638,881 |
| Net Assets | | | <u>513,977</u> | | <u>639,587</u> |
| The funds of the charity | | | | | |
| Unrestricted funds - General | 10 | | 513,977 | | 399,387 |
| - Designated | 10 | | 0 | | 240,200 |
| Total unrestricted funds | | | <u>513,977</u> | | <u>639,587</u> |
| Restricted funds | 10 | | 0 | | 0 |
| Total charity funds | | | <u>513,977</u> | | <u>639,587</u> |

The notes form part of these financial statements.

THE WENDOVER ARM TRUST
(COMPANY No 02353392, CHARITY No 801190)

BALANCE SHEET (continued)
AS AT THE YEAR ENDED 05 APRIL 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 5th April 2020 in accordance with section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 Council of Management and signed on its behalf on October 22nd 2021 by:


C J Sargeant (Chairman)



J M Rowe (Secretary)

The notes on the following pages form part of these accounts

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2021

NOTE 1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

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 2019)', 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.

The trustees have considered the 12 month period from the date of approval of the financial statements and are comfortable of future funds and cash flows. For this reason the going concern principle has continued to be applied.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Fund accounting

- i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ii) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- iii) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- iii) Investment income is included when receivable.
- iv) Incoming resources from charitable trading activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- i) Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- ii) Expenditure on charitable activities 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.
- iii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and linked to the strategic management of the charity.
- iv) All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an estimated usage basis as set out in note 4.

(e) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the costs of each asset over its expected useful life, which is for all items is 5 years.

(f) Stocks

Stock is valued at the lower of cost and net realisable value.

(g) Donations in kind

Donations in kind with a value of under £1,000 per transaction are not considered for accounting purposes.

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2021

NOTE 2 DONATIONS AND LEGACIES

| | General 2021 | Restricted 2021 | Total 2021 | Total 2020 as restated |
|------------------------|-----------------|--------------------|---------------|------------------------------|
| | £ | £ | £ | £ |
| Donations and Legacies | 8,875 | 0 | 8,875 | 31,555 |
| Subscriptions | 6,998 | 0 | 6,998 | 4,690 |
| Easyfundraising | 288 | 0 | 288 | 435 |
| Gift Aid | 1,301 | 0 | 1,301 | 2,197 |
| | <u>17,462</u> | <u>0</u> | <u>17,462</u> | <u>38,877</u> |

Note: Member subscriptions re-allocated to this section as required by Charities Statement of Recommended Practice (FRS102)

NOTE 3 OTHER TRADING ACTIVITY

| | General 2021 | Restricted 2021 | Total 2021 | Total 2020 as restated |
|-----------------------------------|-----------------|--------------------|---------------|------------------------------|
| | £ | £ | £ | £ |
| Donations and raffles - Club 100 | 3,085 | 0 | 3,085 | 2,855 |
| | <u>3,085</u> | <u>0</u> | <u>3,085</u> | <u>2,855</u> |
| Sale of goods plaques and benches | 285 | 0 | 285 | 2,086 |
| Fundraising Events | 0 | 0 | 0 | 1,364 |
| Newsletter advertising | 390 | 0 | 390 | 302 |
| | <u>3,760</u> | <u>0</u> | <u>3,760</u> | <u>6,607</u> |

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2021

NOTE 4 TOTAL RESOURCES EXPENDED

| | Basis of allocation | Costs of income £ | Fundraising costs £ | Restoration works £ | Council costs inc governance £ | Total 2021 £ | Total 2020 £ |
|---|---------------------|----------------------|------------------------|------------------------|-----------------------------------|-----------------|-----------------|
| Costs directly allocated to activities | | | | | | | |
| Restoration work (note 5) | direct | | | 27,289 | | 27,289 | 19,380 |
| Donations to CRT | direct | | | 112,204 | | 112,204 | 49,229 |
| Maintenance and enhancement | direct | | | 51 | | 51 | 681 |
| | | 0 | 0 | 139,544 | 0 | 139,544 | 69,290 |
| Club 100 prizes and costs | direct | | 1,474 | | | 1,474 | 1,850 |
| Sale of goods (less SVA)* | direct | | 135 | | | 135 | 115 |
| Bridge plaques | direct | | 72 | | | 72 | 352 |
| Bench seats | direct | | 490 | | | 490 | 757 |
| Fundraising including events | direct | | 58 | | | 58 | 955 |
| Newsletter | direct | | 1,995 | | | 1,995 | 2,067 |
| *stock value adjustment | | | | | | | |
| Costs apportioned to activities | | | | | | | |
| Publicity | usage | 0 | | | | 0 | 380 |
| Website | usage | 3,547 | | | | 3,547 | 239 |
| Insurance | usage | 659 | | | | 659 | 515 |
| Membership | usage | 64 | | | | 64 | 75 |
| Bank and transaction fees | usage | | | | 91 | 91 | 115 |
| Independent examiner fees | usage | | | | 1,150 | 1,150 | 1,079 |
| Council general expenses | usage | | | | 508 | 508 | 462 |
| Net Depreciation | usage | | | | 1,350 | 1,350 | 635 |
| | | 4,270 | 4,224 | 139,544 | 3,099 | 151,137 | 78,886 |

NOTE 5 WENDOVER ARM RESTORATION RESOURCES EXPENDED

| | 2021 £ | 2020 £ |
|-------------------------|---------------|---------------|
| Tools and equipment | 6,060 | 1,186 |
| Plant Hire (incl fuel) | 873 | 3,393 |
| Materials | 7,520 | 7,275 |
| Consumables | 2,531 | 1,143 |
| Administration & Misc | 8,454 | 4,655 |
| Vehicle (inc insurance) | 1,851 | 1,728 |
| | <u>27,289</u> | <u>19,380</u> |

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2021

NOTE 6 TANGIBLE FIXED ASSETS

| | Equipment £ | Vehicles £ | Total £ |
|-------------------------------------|----------------|---------------|------------|
| Cost at 06 April 2020 | 1,176 | 1,600 | 2,776 |
| Additions | 4,074 | 2,740 | 6,814 |
| Disposals | 0 | 0 | 0 |
| Cost at 05 April 2021 | 5,250 | 4,340 | 9,590 |
| Total depreciation at 06 April 2020 | 470 | 1,600 | 2,070 |
| Depreciation charge for year | 859 | 491 | 1,350 |
| De[reciation on disposals | 0 | 0 | 0 |
| Total depreciation at 05 April 2021 | 1,329 | 2,091 | 3,420 |
| Net Book Value as at 05 April 2021 | 3,921 | 2,249 | 6,170 |
| Net Book Value at 05 April 2020 | 706 | 0 | 706 |

NOTE 7 DEBTORS

| | Total 2021 £ | Total 2020 £ |
|----------|--------------------|--------------------|
| Legacies | 0 | 0 |
| Other | 0 | 0 |

NOTE 8 CREDITORS FALLING DUE WITHIN ONE YEAR

| | Total 2021 £ | Total 2020 £ |
|-----------------|--------------------|--------------------|
| Trade creditors | 0 | 0 |
| Accruals | 900 | 900 |
| | <u>900</u> | <u>900</u> |

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2021

NOTE 9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | General funds £ | Designate d funds £ | Restrict ed funds £ | Total funds £ |
|-----------------------------|-----------------------|------------------------------|------------------------------|---------------------|
| Tangible Fixed Assets | 6,170 | 0 | 0 | 6,170 |
| Current Assets | 508,707 | 0 | 0 | 508,707 |
| Current liabilities | (900) | 0 | 0 | (900) |
| Net Assets at of April 2021 | 513,977 | 0 | 0 | 513,977 |

NOTE 10 MOVEMENT IN FUNDS

| | As at 06.04.2020 | Incoming resources | Outgoing resources | Transfers | As at 05.04.2021 |
|---------------------------------|---------------------|-----------------------|-----------------------|-----------|---------------------|
| Restricted Funds | 0 | 0 | 0 | 0 | 0 |
| Unrestricted funds | | | | | |
| Designated | 240,200 | | | (240,200) | 0 |
| General | 399,387 | 25,527 | (151,137) | 240,200 | 514,297 |
| Total unrestricted funds | 639,587 | 25,527 | (151,137) | 0 | 513,977 |
| Total all funds | 639,587 | 25,527 | (151,137) | 0 | 513,977 |

comparatives for movement in funds

| | As at 06.04.19 | Incoming resources | Outgoing resources | Transfers | As at 05.04.2020 |
|---------------------------------|-------------------|-----------------------|-----------------------|-----------|---------------------|
| Restricted Funds | 0 | 0 | 0 | 0 | 0 |
| Unrestricted funds | | | | | |
| Designated | 259,600 | | (19,400) | 0 | 240,200 |
| General | 406,935 | 51,938 | (59,486) | 0 | 399,387 |
| Total unrestricted funds | 666,535 | 51,938 | (78,886) | 0 | 639,587 |
| Total all funds | 666,535 | 51,938 | (78,886) | 0 | 639,587 |

Note: During the year all funds have been transferred to Unrestricted – General as the Directors have determined that there is no longer a requirement to designate funds for any specific purpose at this point in time.

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2021

NOTE 11 SHARE CAPITAL

The company has no share capital and the liability of each member is limited to £1 by guarantee.

NOTE 12 RELATED PARTY TRANSACTIONS

There were no related party transactions (2020 none)

NOTE 13 DIRECTORS AND EMPLOYEES

No remuneration was paid to any member of the committee of management.

The Trust has no employees.

The Trust has not met, nor have any trustees claimed, travelling expenses (other than for rail), and other expenses incurred whilst on the charity's business.

Claims have been met for goods and services bought on behalf of the Trust.