

Registered Company No: 06166868  
Registered Charity No: 1119150

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2009**

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**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

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**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**GENERAL INFORMATION**

**Directors:** Richard Davenport (Chairman)  
Michael Jon Foster  
Colin Simmons (Died 1 May 2008)  
David Snelgar

**NOTE:** Because the Company is a Registered Charity the Directors are also known as Trustees.

**Chairman of Executive Committee:** Peter Prior

**Treasurer:** David Snelgar

**Company Secretary:** Michael Jon Foster

**Registered Office:** The Barn, 225 Blackamoor Lane,  
Maidenhead, Berks SL6 8RT

**Registered Company Number:** 06166868

**Registered Charity Number:** 1119150

**Bankers:** CAF Bank Limited  
PO Box 289  
West Malling  
Kent  
ME19 4TA

**Solicitors:** None appointed

**Accountants:** None appointed

**Independent Examiner:** Richard Curry, ACMA

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD ENDED 31 MARCH 2009**

The Trustees of the charity, who are also directors, submit their report and financial statements for the period ended 31 March 2009.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal, administrative and other information**

Details of Directors, key officers, Registered Office, Registered Company Number, Registered Charity Number, Bankers and Independent Examiner may be found on page 1.

The Charity is a limited company, limited by guarantee, and is governed by its Memorandum and Articles of Association. It was registered as a company on 19 March 2007 and as a Charity 10 May 2007. It began trading on 1 June 2007 and took over the activities, assets and liabilities of an unincorporated member association also named Maidenhead Waterways Restoration Group, a body formed in April 2006.

**Trustees**

New trustees are selected to bring to the board such skills as the existing trustees believe to be necessary for a balanced board. A programme of familiarisation with the workings of the charity is to be introduced.

The election of Trustees takes place by ordinary resolution of the Charity at a general or annual general meeting, or by a resolution of the Trustees at a Board Meeting.

**Policies**

The Charity has in place appropriate policies covering health & safety, competitive tendering, equal opportunities and child protection. Policies of insurance are maintained to cover public liability, employer liability and third party risks.

Trustees have considered and identified major risks to which the Charity is exposed, and have reviewed controls in place to minimise loss or damage from such risks. They will pay particular attention to additional risks which may arise during the design and construction phases of the project.

Trustees will review these policies at least annually. If sub committees are set up for this purpose they will report to and make suitable recommendations to the full board of Trustees.

**OBJECTIVES AND ACTIVITIES**

**Principal activity**

The principal activity of the company in the year was to promote and undertake the restoration to a navigable standard and on a sustainable basis the historic former waterways that link Maidenhead to the River Thames, for the purpose of enhancing and making accessible the restored waterside environment for the benefit of the general public, wildlife and river users alike.

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
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**ACHIEVEMENTS AND PERFORMANCE****Review of the year's activities**

Maidenhead Waterways Restoration Group is still at the planning stage of the restoration project. During the period it has grown its membership and supporters and has progressed its discussions with The Royal Borough of Windsor & Maidenhead (RBWM) and with the Environment Agency. Work continues on the design and scoping of a planning application for the Baseline Plan for the Waterway. This first planning application is targeted for submission around the end of 2009. It is aimed at allowing small boats into the town centre, but the new structures involved will be designed to support the ultimate aim of narrow boats, avoiding abortive spend and multiple channel disturbance.

The Council (RBWM) has ruled that there is a need for a formal Environmental Impact Assessment for the project and is currently determining what additional information is required from MWRG. A Water Resources Study and comprehensive River Corridor Survey of the route have already been completed, together with professional Tree, and Bat surveys. A full flood risk assessment is also underway to support the planning application. Monthly monitoring of ground water and stream levels along the route continues, from the series of eleven boreholes installed in 2007.

The Council has agreed with MWRG an aspirational £1m of funding from S106 (Town and Country Planning Act) developer agreements, which will be used to aid improvements of the waterways. A formal protocol between RBWM and MWRG has been implemented, and initial S106 grants of £14,572 have been made and the work accounted for in this period covering three technical projects. It should be noted that the current difficult economic conditions are leading to a slow-down in building development starts within Maidenhead, and the pace of S106 grant receipts has slowed as a consequence.

The Charity has become recognised as a significant player in the regeneration of Maidenhead town centre. MWRG is directly represented on and has been active in the Partnership for Rejuvenation of Maidenhead (PRoM). The Waterways scheme has been endorsed by RBWM's Cabinet as one of the five key projects expected to shape a revitalised town centre and it features strongly in PRoM's Vision and Action Plan.

The Group lobbied for the modification of planning proposals for the former cinema site adjoining York Stream and the historically important Chapel Arches, securing as a result an essential strip of land for future stream realignment and a potential future award of £200,000 via S106 when the development proceeds.

Through the generosity of its major sponsor, Summerleaze Ltd., additional research has been commissioned from engineering services consultants Black & Veatch Ltd., to support the planning application. Summerleaze Ltd. has also funded other related work to determine the necessary scope of the planning application. The Michael Shanly Charitable Trust has in addition made a generous grant which Trustees have earmarked to support the costs of the planning application. Stubbings Nursery Ltd has kindly provided guidance to MWRG on landscaping projects which will form an important part of the project's future development.

1. The first part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations

which is the system of equations of the theory of the motion of a particle in a magnetic field.

2. In the second part of the paper the problem of the existence of a solution of the system of equations is solved for the case of a uniform magnetic field. It is shown that the system of equations has a solution if and only if the initial conditions are chosen in a certain way. The solution is expressed in terms of the initial conditions and the time.

3. In the third part of the paper the problem of the existence of a solution of the system of equations is solved for the case of a non-uniform magnetic field. It is shown that the system of equations has a solution if and only if the initial conditions are chosen in a certain way. The solution is expressed in terms of the initial conditions and the time.

4. In the fourth part of the paper the problem of the existence of a solution of the system of equations is solved for the case of a magnetic field with a non-zero divergence. It is shown that the system of equations has a solution if and only if the initial conditions are chosen in a certain way. The solution is expressed in terms of the initial conditions and the time.

5. In the fifth part of the paper the problem of the existence of a solution of the system of equations is solved for the case of a magnetic field with a non-zero curl. It is shown that the system of equations has a solution if and only if the initial conditions are chosen in a certain way. The solution is expressed in terms of the initial conditions and the time.

6. In the sixth part of the paper the problem of the existence of a solution of the system of equations is solved for the case of a magnetic field with a non-zero divergence and a non-zero curl. It is shown that the system of equations has a solution if and only if the initial conditions are chosen in a certain way. The solution is expressed in terms of the initial conditions and the time.

7. In the seventh part of the paper the problem of the existence of a solution of the system of equations is solved for the case of a magnetic field with a non-zero divergence and a non-zero curl. It is shown that the system of equations has a solution if and only if the initial conditions are chosen in a certain way. The solution is expressed in terms of the initial conditions and the time.

8. In the eighth part of the paper the problem of the existence of a solution of the system of equations is solved for the case of a magnetic field with a non-zero divergence and a non-zero curl. It is shown that the system of equations has a solution if and only if the initial conditions are chosen in a certain way. The solution is expressed in terms of the initial conditions and the time.

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**ACHIEVEMENTS AND PERFORMANCE****Review of the year's activities (Con't)**

Following the successful publication of its new membership leaflet, the charity will spend moderately on producing additional publicity material to aid fundraising. Member activities are also used to build support and publicize progress of the project, and nearly twenty presentations were made to other groups and organisations, including the Restoration Committee of the Inland Waterways Association. The Group's web site has been successfully transferred to a commercial host and is currently being refreshed.

During the year volunteers donated an estimated 2,000 hours of their time to the Charity. Mid Thames Explorer Scouts, with some assistance from MWRG members, have carried out tree and shrub clearance work along the York Stream section of the Waterway (between Green Lane and Stafferton Way) and will resume their work later in the year. The Council supported the initiative and has agreed to revise its maintenance contracts to consolidate the gains made by the Scouts, ahead of the planned major works.

The Trustees wish to record their sadness at the sudden and untimely death of Colin Simmons, a Trustee and key player who had been involved with the Group since its inception. Colin's analytical strengths and his ability to re-focus the board on its priorities are very much missed.

**FINANCIAL REVIEW**

The Charity's major source of income is by donation through the generosity of sponsors Louis Baylis (Maidenhead Advertiser) Charitable Trust, The Michael Shanly Charitable Trust, and most importantly the support provided by Summerlease Ltd., the latter in the form of donated facilities and services. Membership subscriptions go some way towards meeting the costs of routine administration.

Expenditure by the Charity is currently focused on promoting the Waterway restoration project and establishing the design of the scheme. In this formative year most such expenditure has been aimed at proving the technical feasibility of the project. This stage is likely to continue for at least another year.

**Reserves policy**

The Charity has no policy to build reserves to provide a cushion for future years. Any funds unspent will be treated as reserves and applied towards expenditure in the following or subsequent years. Trustees will review this policy in the light of developments in the Charity's affairs.

**Investment policy**

Security and accessibility are important and surplus funds of the charity are to be held with a major bank or deposit taking institution. Funds not required for immediate use may be held in interest-bearing deposits of not more than twelve months maturity. Trustees will review this policy from time to time to reflect prevailing circumstances

**PLANS FOR FUTURE PERIODS**

The Charity aims:

- To establish a navigable Waterway that passes through Maidenhead Town Centre.
- To construct one or more locks/weirs along the Waterway.
- To improve accessibility along the Waterway

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
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Under consideration are:

- To develop sponsorship and a sense of ownership of sections of the Waterway by local businesses
- To enhance the environment for wildlife along the Waterway
- To ensure the Waterway design and its associated facilities benefit the widest possible range of potential users of the restored Waterway.

Many grant-making bodies may be reluctant to provide significant funding for the Group until planning approval has been achieved. However Trustees acknowledge that greater focus must be given to identifying fund-raising sources in readiness for a sustained campaign.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are required by the Companies Act 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 surplus or deficit of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities Act 1993, the Charity (Accounts and Reports) Regulations, as amended from time to time. 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.

**INDEPENDENT EXAMINATION OF ACCOUNTS**

The Trustees are satisfied that the company is entitled to exemption from an audit under Section 249(A) of the Companies Act 1985 and have obtained a report of an independent examiner as required by Section 249(A) of the Companies Act 1985 as amended by Section 32 (1) of the Charities Act 2006

**STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER**

In accordance with company law the Trustees certify that:

- (a) there is no relevant audit information of which the Independent Examiner is unaware, and
- (b) the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

On behalf of the Board



Richard Davenport

Chairman of Trustees

3 August 2009



**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MAIDENHEAD  
WATERWAYS RESTORATION GROUP (A COMPANY LIMITED BY GUARANTEE)**

I report on the accounts of the company for the year ended 31 March 2009, as set out on pages 7 to 12.

**Respective responsibilities of trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act), but as the Charity's gross income exceeded £250,000, an independent examination is necessary under Section 249(A) of the Companies Act 1985, as amended by Section 32 (1) of the Charities Act 2006. As a qualified member of the Chartered Institute of Management Accountants I am qualified to undertake such an examination.

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

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 221 of the Companies Act 1985; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 226(A) of the Companies Act 1985 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard J. Curry  
Associate of the Chartered Institute of Management Accountants

The Boynings,  
31 Altwood Road,  
Maidenhead,  
Berkshire, SL6 4PB

Date: 3 August 2009

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2009**  
*(incorporating income and expenditure account)*

	Notes:	2008-9 Unrestricted Funds £	2008-9 Restricted Funds £	2008-9 Total Funds £	Prior Year 2007-8 Total Funds £
<b>INCOMING RESOURCES</b>					
Donations, grants, sponsorship and legacies		18,101	0	18,101	1,851
RBWM S106 Grant	11	0	14,572	14,572	0
Value of Donated Services	9	222,544	0	222,544	68,560
Inherited from former MWRG entity	12	0	0	0	6,197
Activities for Generating Funds		310	0	310	300
Bank deposit interest		502	0	502	201
Other income		108	0	108	0
<b>TOTAL INCOMING RESOURCES</b>		<b>241,565</b>	<b>14,572</b>	<b>256,137</b>	<b>77,109</b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of Generating Funds</b>					
Costs of generating Voluntary income		1,048	0	1,048	206
Other fundraising costs		149	0	149	152
		<b>1,197</b>	<b>0</b>	<b>1,197</b>	<b>358</b>
<b>Charitable Activities</b>					
Development, promotion and maintenance of waterway					
– by Donated Services	2, 9	221,964	0	221,964	68,110
– S 106-Funded Projects	2, 11	0	14,572	14,572	0
– other project expenditure	2	727	0	727	264
		<b>222,691</b>	<b>14,572</b>	<b>237,263</b>	<b>68,374</b>
<b>Governance Costs</b>	2, 9	<b>1,724</b>	<b>0</b>	<b>1,724</b>	<b>2,798</b>
<b>TOTAL RESOURCES EXPENDED</b>		<b>225,612</b>	<b>14,572</b>	<b>240,184</b>	<b>71,530</b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	3	<b>15,954</b>	<b>0</b>	<b>15,954</b>	<b>5,579</b>
<b>BALANCES BROUGHT FORWARD AT 1 APRIL 2008</b>					
		<b>5,579</b>	<b>0</b>	<b>5,579</b>	<b>0</b>
<b>BALANCES CARRIED FORWARD AT 31 MARCH 2009</b>					
		<b>21,533</b>	<b>0</b>	<b>21,533</b>	<b>5,579</b>

There are no recognised gains or losses other than those passing through the statement of financial activities.

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

The notes on pages 9 to 12 form part of these financial statements

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**AS AT 31 MARCH 2009**

	Notes:	2008-9	2007-8
		£	£
<b>FIXED ASSETS</b>		0	0
<b>CURRENT ASSETS</b>			
Debtors	6	14,572	0
Cash at bank and in hand		10,961	5,594
		<u>25,533</u>	<u>5,594</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(4,000)</u>	<u>(15)</u>
<b>NET CURRENT ASSETS</b>		<u>21,533</u>	<u>5,579</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,533</u>	<u>5,579</u>
<b>INCOME FUNDS</b>			
Restricted funds		0	0
Unrestricted funds		<u>21,533</u>	<u>5,579</u>
		<u>21,533</u>	<u>5,579</u>

The notes on pages 9 to 12 form part of these financial statements

For the year ended 31 March 2009 the Trustees (directors) are satisfied that the company was entitled to exemption under section 249a (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2).

The Trustees acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with section 226 of the Companies Act, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.


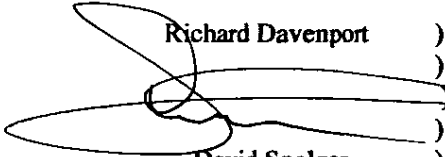
**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET(continued)**  
**FOR THE YEAR ENDED 31 MARCH 2009**

The Trustees have obtained a report of an independent examiner as required by Section 249(A) of the Companies Act 1985, as amended by Section 32 (1) of the Charities Act 2006.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 3 August 2009

  
 Richard Davenport     )  
   )  
 Trustees  
 David Snelgar     )

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Charities SORP (Statement of Recommended Practice "Accounting by Charities" issued in March 2005) and the Charity's governing documents.

**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. No allocation of costs is required since the charity has one activity, being the promotion, design and restoration of the waterway.

The Cost of Generating Funds includes the cost of publicity materials produced during the year along with the cost of other fundraising activities.

Expenditure on Charitable Activities includes costs of investigating the viability of the waterways project.

Governance Costs includes a strategic consultancy undertaken for the charity in 2007-8.

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

2.	<b>ANALYSIS OF TOTAL RESOURCES EXPENDED</b>		
	Includes the following:	2008-9	2007-8
		£	£
	<b>Cost of Generating Funds: Fund raising expenses</b>	1,197	358
		<u>1,197</u>	<u>358</u>
	<b>Charitable Activities:</b>		
	Engineering & Flooding Consultancy (Donated Services)	131,439	54,729
	Borehole installation (Donated Services)	0	7,832
	Ecological Consultancy (Donated Services)	57,993	0
	Planning Research & Consultancy (Donated Services)	32,532	0
	Other professional services (Donated Services)	0	5,549
	Channel investigation (S 106 funded)	14,572	0
	Sundry project costs	727	264
	Depreciation	0	0
		<u>237,263</u>	<u>68,374</u>
	<b>Governance Costs:</b>		
	Strategic Consultancy on structure and aims of MWRG	0	1,880
	Office, postage, stationery (including £520 Donated Services)	556	400
	Insurance	368	368
	Website costs (including £60 Donated Services)	179	50
	Other	621	100
		<u>1,724</u>	<u>2,798</u>
	<b>TOTAL RESOURCES EXPENDED</b>	<u>240,184</u>	<u>71,530</u>
		2008-9	2007-8
		£	£
3.	<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	15,954	5,579
	This is stated after charging:		
	Depreciation	0	0
	Audit / Examiner's remuneration	0	0
4.	<b>STAFF COSTS</b>		
	Wages and salaries	0	0
	Social security costs	0	0
		<u>0</u>	<u>0</u>

There were no persons employed during the year.

Trustees do not receive remuneration for their services.

During the year a total of £nil was reimbursed to Trustees for expenses incurred in the performance of their duties.

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

**5. TAXATION**

No corporation tax is charged in the accounts due to the charitable status of the company.

**6. DEBTORS: amounts falling due within one year**

Prepayments and accrued income	0	0
S 106 Grants awaiting payment	14,572	0
	<u>14,572</u>	<u>0</u>

**7. CREDITORS: amounts falling due within one year**

	2008-9	2007-8
	£	£
Social security and other taxes	0	0
Other creditors (contracted S106 project work)	4,000	15
Accruals	0	0
	<u>4,000</u>	<u>15</u>

**8. CAPITAL COMMITMENTS**

At the year end the Trustees have authorised capital expenditure of £nil.

**9. DONATED FACILITIES AND SERVICES**

The charity has received significant assistance in the form of donated services. The donor is not obliged to seek the Charity's approval of the contractor the donor has selected, but wherever possible Trustees have satisfied themselves that the provider has appropriate skills and experience. Wherever possible the actual cost incurred by the donor in procuring these services for the Charity is recorded. If that information is unavailable Trustees will endeavour to estimate the open market value of such services or facilities

**10. RELATED PARTY TRANSACTIONS**

During the year the Charity received donated services from a company in which the Chairman of the Charity's Executive Committee is beneficially a major shareholder.

All such donations received were unrestricted.

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**11. S 106 GRANTS**

The Royal Borough of Windsor & Maidenhead (RBWM) approved grants totaling £14,572 from S106 (Town and Country Planning Act) developer agreements. The contracts were carried out within the accounting period. In view of the protocol agreed between RBWM and MWRG these transactions have been recorded as Restricted Funds.

**12. FORMER MAIDENHEAD WATERWAYS RESTORATION GROUP**

The unincorporated member association also named Maidenhead Waterways Restoration Group ceased trading on 30 June 2007 at which stage its membership, and all assets and liabilities were transferred to this company.

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**

**AS AT 31 MARCH 2009**

	Notes:	2008-9	2007-8
		£	£
<b>FIXED ASSETS</b>		0	0
<b>CURRENT ASSETS</b>			
Debtors	6	14,572	0
Cash at bank and in hand		10,961	5,594
		<u>25,533</u>	<u>5,594</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(4,000)</u>	<u>(15)</u>
<b>NET CURRENT ASSETS</b>		<u>21,533</u>	<u>5,579</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,533</u>	<u>5,579</u>
<b>INCOME FUNDS</b>			



**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. No allocation of costs is required since the charity has one activity, being the promotion, design and restoration of the waterway.

The Cost of Generating Funds includes the cost of publicity materials produced during the year along with the cost of other fundraising activities.

Expenditure on Charitable Activities includes costs of investigating the viability of the waterways project.

Governance Costs includes a strategic consultancy undertaken for the charity in 2007-8.

**MAIDENHEAD WATERWAYS RESTORATION GROUP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2009**

2.	<b>ANALYSIS OF TOTAL RESOURCES EXPENDED</b>		
	Includes the following:	2008-9	2007-8
		£	£
	<b>Cost of Generating Funds:</b> Fund raising expenses	1,197	358
		<u>1,197</u>	<u>358</u>
	<b>Charitable Activities:</b>		
	Engineering & Flooding Consultancy (Donated Services)	131,439	54,729
	Borehole installation (Donated Services)	0	7,832
	Ecological Consultancy (Donated Services)	57,993	0
	Planning Research & Consultancy (Donated Services)	32,532	0
	Other professional services (Donated Services)	0	5,549
	Channel investigation (S 106 funded)	14,572	0
	Sundry project costs	727	264
	Depreciation	0	0
		<u>237,263</u>	<u>68,374</u>
	<b>Governance Costs:</b>		
	Strategic Consultancy on structure and aims of MWRG	0	1,880
	Office, postage, stationery (including £520 Donated Services)	556	400
	Insurance	368	368
	Website costs (including £60 Donated Services)	179	50
	Other	621	100
		<u>1,724</u>	<u>2,798</u>
	<b>TOTAL RESOURCES EXPENDED</b>	<u>240,184</u>	<u>71,530</u>
		2008-9	2007-8
		£	£
3.	<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	15,954	5,579
	This is stated after charging:		
	Depreciation	0	0
	Audit / Examiner's remuneration	0	0
4.	<b>STAFF COSTS</b>		
	Wages and salaries	0	0
	Social security costs	0	0
		<u>0</u>	<u>0</u>

There were no persons employed during the year.

Trustees do not receive remuneration for their services.

During the year a total of £nil was reimbursed to Trustees for expenses incurred in the performance of their duties.

**MAIDENHEAD WATERWAYS RESTORATION GROUP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

**5. TAXATION**

No corporation tax is charged in the accounts due to the charitable status of the company.

**6. DEBTORS: amounts falling due within one year**

Prepayments and accrued income	0	0
S 106 Grants awaiting payment	14,572	0
	<u>14,572</u>	<u>0</u>

**7. CREDITORS: amounts falling due within one year**

	2008-9	2007-8
	£	£
Social security and other taxes	0	0
Other creditors (contracted S106 project work)	4,000	15
Accruals	0	0
	<u>4,000</u>	<u>15</u>

**8. CAPITAL COMMITMENTS**

At the year end the Trustees have authorised capital expenditure of £nil.

**9. DONATED FACILITIES AND SERVICES**

The charity has received significant assistance in the form of donated services. The donor is not obliged to seek the Charity's approval of the contractor the donor has selected, but wherever possible Trustees have satisfied themselves that the provider has appropriate skills and experience. Wherever possible the actual cost incurred by the donor in procuring these services for the Charity is recorded. If that information is unavailable Trustees will endeavour to estimate the open market value of such services or facilities

**10. RELATED PARTY TRANSACTIONS**

During the year the Charity received donated services from a company in which the Chairman of the Charity's Executive Committee is beneficially a major shareholder.

All such donations received were unrestricted.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

**11. S 106 GRANTS**

The Royal Borough of Windsor & Maidenhead (RBWM) approved grants totaling £14,572 from S106 (Town and Country Planning Act) developer agreements. The contracts were carried out within the accounting period. In view of the protocol agreed between RBWM and MWRG these transactions have been recorded as Restricted Funds.

**12. FORMER MAIDENHEAD WATERWAYS RESTORATION GROUP**

The unincorporated member association also named Maidenhead Waterways Restoration Group ceased trading on 30 June 2007 at which stage its membership, and all assets and liabilities were transferred to this company.