

Company registration number: 00938670

Charity registration number: 257806

# The River Stour Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Burdett King Accountancy Limited  
Independent Examiner  
8 The Hamiltons  
Newmarket  
Suffolk  
CB8 0NF

## **The River Stour Trust Limited**

### **Reference and Administrative Details**

<b>Chairman</b>	P E Brewerton
<b>Trustees</b>	E G Barrell P E Brewerton S A Durham J D Lunn, Company Secretary J T Parkinson M J K Rogers
<b>Charity Registration Number</b>	The charity is incorporated in England. 257806
<b>Independent Examiner</b>	Burdett King Accountancy Limited Independent Examiner 8 The Hamiltons Newmarket Suffolk CB8 0NF
<b>Registered Office</b>	The Granary Quay Lane Sudbury Suffolk CO10 2AN
<b>Company Registration Number</b>	00938670

# **The River Stour Trust Limited**

## **Trustees' Report**

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

### **Trustees**

E G Barrell

P E Brewerton

S A Durham

R J Kearton (Resigned 13 October 2021)

J D Lunn, Company Secretary

J T Parkinson

M J K Rogers

A Thomas (Resigned 22 April 2021)

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is a company limited by guarantee and is governed by its Memorandum of Association and its Articles of Association. Its purpose is, to quote from that Memorandum 'The preservation, maintenance in good order and improvement of canals, navigable rivers and inland waterways for the use of the public.' In accordance with the Articles of Association, the Members of Council are elected by a vote at the AGM, with one third retiring each year. Vacancies can be filled by appointment of the existing Council, but only until the next AGM when their appointment must be approved.

The Council meets regularly, at least six times a year. The administration of the Trust by Council is currently assisted through the operation of the following committees:

Sudbury Boat Operations - deals with boating activities from Sudbury, Great Cornard and Great Henny.

Dedham Vale Boating Group - deals with boating activities between Stratford St Mary, Flatford, Dedham and Cattawade.

The Trust relies on volunteers to help organise its activities and events, including keeping the navigation clear, restoring locks and other navigation structures, crewing the trip boats, running the tea room and fund-raising. The Trust employs a small team of paid staff to assist in its operations including a Manager and Administrative Assistant overseeing all day-to-day enquiries and Trust administration, managing our venues and bookings, coordinating educational visits and outreach, providing support to the Trustees and helping to promote the Trust and its activities. A Caretaker and a Cleaner carry out scheduled tasks at The Granary and Visitor Education Centre (VEC) whilst a Bar Manager takes an operational lead role on bar requirements primarily for functions at The Granary.

# **The River Stour Trust Limited**

## **Trustees' Report**

### **Objectives and activities**

#### *Objectives, strategies and activities*

The strategy of the Trust is broadly two-fold. Firstly the active preservation, maintenance and improvement of navigation structures on the River Stour, principally locks. Secondly, education and increasing public awareness and use of the River Stour as a navigation.

The Trustees believe that this approach clearly demonstrates the public benefits that the Trust wishes to achieve.

The Trust raises funds through regular activities and events. These include boating trips, social and educational events on and off the river, co-operation with other bodies with an interest in the river, rental of our buildings when not in use by the Trust and acquiring land and buildings where these promote our aims. The Trust has a policy of raising funds as and when needed for major projects. We co-operate with other organisations that have an interest in the Stour navigation particularly the Environment Agency who are the navigation authority.

#### *Achievements and Performance*

As 2021 began Lockdown was still in effect, and the Trust's activities continued to be severely curtailed. However, we did resume some boat trips from July onwards, albeit with reduced passenger numbers and an enhanced cleaning and social distancing regime. The Tea Room also re-opened with a table service operation for the outdoor seating area. This brought in much needed revenue for the second half of the season.

The furlough scheme enabled us to retain our staffing team in readiness for the resumption of normality. Our office remained closed but a member of staff worked remotely a few hours a week. We are grateful for their efforts to keep the Trust ticking over during a difficult and uncertain period.

The trustees continued to meet regularly via the online facility of Zoom and we also held an online AGM.

Much-needed income was raised by running some of our public events, albeit with Covid limitations and restrictions. These included Walk 'n' Water, Coracle Regatta, Pirates on the Stour and Santa Boat Rides. The paddling community welcomed back Sudbury to the Sea where attendance could significantly increase from the previous year.

We continued to negotiate with the Dedham Mill Management Company over the lease on Dedham lock and good progress has been made.

We have continued to find new sources of grants and funding, for our restoration projects, and also for general maintenance work.

The VEC rebuild was finally completed and the office re-opened with new furniture and equipment. As part of the rebuild we altered the veranda to provide a wheelchair ramp which meant we could create more parking space. We must record our thanks to The Bridge Project for offering us a flexible office lease at their premises during the extended period that the VEC was out of use.

We continued to maintain virtual contact with groups such as the River Stour Users, Quay Lane Trust and Stour Valley Education Network.

In June 2020, Fen Bridge was closed to both foot and river traffic as it was deemed liable to collapse. Temporary portage points were installed to enable smaller craft a means continuing along the navigation without passing under the bridge. However, this was not a solution for larger craft, such as our trip boats, meaning we could not offer our trips along this stretch of the river.



## The River Stour Trust Limited

### Trustees' Report

In May, we were extremely saddened by the theft of the brand-new outboard engine that had not long been fitted to our accessible boat, Francis J Batten (FJ), at Sudbury. The Covid situation meant that new outboards were in short supply but we found a secondhand 16ft disabled access boat on the market, which came complete with a nearly new Yamaha 15 outboard. This was purchased and the engine fitted with security modifications to the mounting bracket as well as a tamper alert system.

On the positive side, the pandemic has meant millions of people who would otherwise have gone abroad have stayed in Britain, with many of these visiting the Stour to picnic, paddle, canoe and swim. Use of the waterways was one of the first permitted activities after lockdown and we are delighted that people have discovered the River Stour and its benefits as a 'blue space'.

On the negative side, particularly but not exclusively in the Dedham area, the increased canoe, kayak, paddleboard and wild swimming activities placed restrictions on our ability to safely operate boat trips. This was alongside the weed growth and silting in the river which have made navigating difficult for our crews.

Whilst increased river traffic is causing us problems, we have to recognise that we are in fact victims of our own success, because if it was not for the Trust fighting the proposed extinguishing of the public right of Navigation on the Stour from Sudbury to Cattawade in 1975, no-one would be allowed to use it today!

As restrictions were lifted towards the end of the year, we began to facilitate bookings for The Granary. This entailed liaising with the Quay Theatre as they had erected a marquee and we needed to be mindful of noise interference from our venue. However, many functions (particularly weddings) were postponed.

We also invested in simple to use card readers that have enabled volunteers to process contactless card payments. This has helped increase our revenue since fewer people carry cash.

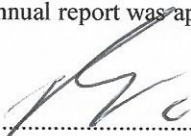
Our trip boats (with the exception of the John Constable Lighter which stays in the water) were safely brought ashore at the end of the season and put into winter storage (Oct-Mar). However, three of the Sudbury boats will require a new storage location for 2022. We would be very pleased to hear from anyone with knowledge of a suitable premises.

We are grateful all our volunteers for their time and efforts; whether boat crews, site maintenance, tea room, jetty maintenance, event teams and all the other tasks that are necessary to keep the Trust running.

#### **Public benefit**

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 20 September 2022 and signed on its behalf by:



.....  
P E Brewerton  
Chairman and Trustee

## **The River Stour Trust Limited**

### **Statement of Trustees' Responsibilities**

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

## **The River Stour Trust Limited**

### **Independent Examiner's Report to the trustees of The River Stour Trust Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 17.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The River Stour Trust Limited (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').

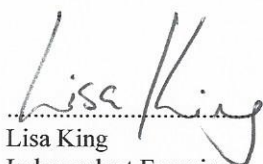
Having satisfied myself that the accounts of The River Stour Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The River Stour Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lisa King  
Independent Examiner  
Chartered Certified Accountant

8 The Hamiltons  
Newmarket  
Suffolk  
CB8 0NF

22 September 2022



# The River Stour Trust Limited

## Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	10,808	-	10,808	4,064
Charitable activities	4	51,229	-	51,229	20,928
Other trading activities	5	54,319	-	54,319	89,080
Investment income	6	11	-	11	19
Total income		116,367	-	116,367	114,091
<b>Expenditure on:</b>					
Charitable activities	7	(86,925)	(11,224)	(98,149)	(98,321)
Total expenditure		(86,925)	(11,224)	(98,149)	(98,321)
Net income/(expenditure)		29,442	(11,224)	18,218	15,770
Net movement in funds		29,442	(11,224)	18,218	15,770
<b>Reconciliation of funds</b>					
Total funds brought forward		620,174	217,044	837,218	821,448
Total funds carried forward	19	649,616	205,820	855,436	837,218
			<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>					
Donations and legacies	3		4,064	-	4,064
Charitable activities	4		10,928	10,000	20,928
Other trading activities	5		89,080	-	89,080
Investment income	6		19	-	19
Total income			104,091	10,000	114,091
<b>Expenditure on:</b>					
Charitable activities	7		(79,555)	(18,766)	(98,321)
Total expenditure			(79,555)	(18,766)	(98,321)
Net income/(expenditure)			24,536	(8,766)	15,770
Net movement in funds			24,536	(8,766)	15,770
<b>Reconciliation of funds</b>					
Total funds brought forward			594,632	226,816	821,448
Total funds carried forward	19		619,168	218,050	837,218

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 19.



**The River Stour Trust Limited**  
**(Registration number: 00938670)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	688,522	698,553
<b>Current assets</b>			
Stocks		1,641	2,056
Debtors	15	18,727	245
Cash at bank and in hand		199,837	169,000
		220,205	171,301
<b>Creditors: Amounts falling due within one year</b>	16	(32,291)	(2,636)
<b>Net current assets</b>		187,914	168,665
<b>Total assets less current liabilities</b>		876,436	867,218
<b>Creditors: Amounts falling due after more than one year</b>	17	(21,000)	(30,000)
<b>Net assets</b>		855,436	837,218
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		205,820	218,050
<b>Unrestricted income funds</b>			
Unrestricted funds		649,616	619,168
<b>Total funds</b>	19	855,436	837,218

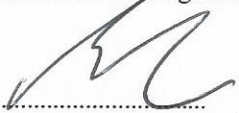
For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 20 September 2022 and signed on their behalf by:

  
 .....  
 P E Brewerton  
 Chairman and Trustee

# **The River Stour Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Every member is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Granary  
Quay Lane  
Sudbury  
Suffolk  
CO10 2AN

These financial statements were authorised for issue by the trustees on 20 September 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

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

#### **Going concern**

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

#### **Exemption from preparing a cash flow statement**

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

#### **Income and endowments**

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

# **The River Stour Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### ***Donations and legacies***

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

### **Expenditure**

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

### ***Charitable activities***

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

### **Support costs**

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

### **Governance costs**

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

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Boats	15% reducing balance/5% straight line
Fittings	20% reducing balance
Pumps & equipment	10% reducing balance/2% straight line



## **The River Stour Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

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

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

#### **Cash and cash equivalents**

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

#### **Trade creditors**

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

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

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

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

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

# The River Stour Trust Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Donations and legacies;			
Donations from individuals	10,808	10,808	4,064
	<u>10,808</u>	<u>10,808</u>	<u>4,064</u>

### 4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Boat operations	29,081	29,081	16,085
Granary operations	8,820	8,820	3,135
Visitor Education Centre	2,258	2,258	5
Tea Room	3,803	3,803	1,703
Granary bar	7,256	7,256	-
	<u>51,218</u>	<u>51,218</u>	<u>20,928</u>

### 5 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Trading Income:			
Sale of trust lines	82	82	8
VAT claim	-	-	27,261
Support grants	35,760	35,760	27,500
Membership subscriptions	7,022	7,022	5,630
Insurance claim	-	-	25,580
Other income from other trading activities	11,455	11,455	3,101
	<u>54,319</u>	<u>54,319</u>	<u>89,080</u>

# **The River Stour Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **6 Investment income**

	<b>Unrestricted funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income:			
Interest receivable on bank deposits	<u>11</u>	<u>11</u>	<u>19</u>

### **7 Expenditure on charitable activities**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>Note</b>	<b>General £</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs		39,088	-	39,088	41,206
Allocated support costs	8	9,884	1,479	11,363	18,206
Governance costs	8	<u>26,674</u>	<u>9,745</u>	<u>36,419</u>	<u>33,951</u>
		<u>75,646</u>	<u>11,224</u>	<u>86,870</u>	<u>93,363</u>



# The River Stour Trust Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 8 Analysis of governance and support costs

#### Charitable activities expenditure

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2021	2020
		£	£	£
Boat operations	14,564	1,479	16,043	14,083
Granary operations	2,489	-	2,489	1,960
Visitor Education Centre	3,495	-	3,495	854
VEC - Insurance expenditure	-	-	-	5,070
Tea room	1,125	-	1,125	-
Granary bar	6,798	-	6,798	561
Support costs	58,754	9,745	68,499	75,793
	<u>87,225</u>	<u>11,224</u>	<u>98,449</u>	<u>98,321</u>

#### Governance costs

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2021	2020
		£	£	£
Independent examiner fees				
Examination of the financial statements	1,000	-	1,000	1,000
Other fees paid to examiners	463	-	463	300
Legal fees	2,826	-	2,826	2,181
Depreciation, amortisation and other similar costs	4,855	9,745	14,600	14,637
Other governance costs	17,530	-	17,530	15,833
	<u>26,674</u>	<u>9,745</u>	<u>36,419</u>	<u>33,951</u>

## The River Stour Trust Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 9 Net incoming/outgoing resources

Net incoming /outgoing resources for the year include:

	2021	2020
	£	£
Depreciation of fixed assets	<u>14,600</u>	<u>14,637</u>

#### 10 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	<u>39,088</u>	<u>41,206</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
The average head count of employees during the year was	<u>3</u>	<u>4</u>

3 (2020 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

#### 12 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	<u>1,000</u>	<u>1,000</u>
Other fees to examiners		
All other services	<u>463</u>	<u>300</u>

#### 13 Taxation

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

## The River Stour Trust Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 14 Tangible fixed assets

	Land and buildings £	Fittings £	Pumps & equipment £	Boats £	Total £
<b>Cost</b>					
At 1 January 2021	444,818	201,515	170,313	75,841	892,487
Additions	-	2,769	-	1,800	4,569
At 31 December 2021	444,818	204,284	170,313	77,641	897,056
<b>Depreciation</b>					
At 1 January 2021	-	119,519	23,836	50,579	193,934
Charge for the year	-	8,748	3,512	2,340	14,600
At 31 December 2021	-	128,267	27,348	52,919	208,534
<b>Net book value</b>					
At 31 December 2021	444,818	76,017	142,965	24,722	688,522
At 31 December 2020	444,818	81,996	146,477	25,262	698,553

Included within the net book value of land and buildings above is £216,433 (2020 - £216,433) in respect of freehold land and buildings and £228,385 (2020 - £228,385) in respect of leaseholds.

#### 15 Debtors

	2021 £	2020 £
Trade debtors	4,023	(445)
Prepayments	14,678	663
Other debtors	26	27
	<u>18,727</u>	<u>245</u>

#### 16 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	6,000	-
Trade creditors	13,851	3,353
Other taxation and social security	1,909	1,859
VAT	(10,968)	(20,722)
Other creditors	21,499	18,096
Accruals	-	50
	<u>32,291</u>	<u>2,636</u>



# The River Stour Trust Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 17 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>21,000</u>	<u>30,000</u>

### 18 Pension and other schemes

#### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2020 - £Nil).

### 19 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General	620,174	116,367	(86,925)	649,616
<b>Restricted funds</b>	<u>217,044</u>	<u>-</u>	<u>(11,224)</u>	<u>205,820</u>
<b>Total funds</b>	<u>837,218</u>	<u>116,367</u>	<u>(98,149)</u>	<u>855,436</u>

#### Unrestricted funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General	594,632	104,091	(79,555)	619,168
<b>Restricted funds</b>	<u>226,816</u>	<u>10,000</u>	<u>(18,766)</u>	<u>218,050</u>
<b>Total funds</b>	<u>821,448</u>	<u>114,091</u>	<u>(98,321)</u>	<u>837,218</u>

# The River Stour Trust Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	481,468	-	207,054	688,522
Current assets	144,470	75,735	-	220,205
Current liabilities	(32,291)	-	-	(32,291)
Creditors over 1 year	(21,000)	-	-	(21,000)
Total net assets	<u>572,647</u>	<u>75,735</u>	<u>207,054</u>	<u>855,436</u>

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	481,754	-	216,799	698,553
Current assets	107,574	63,727	-	171,301
Current liabilities	(2,636)	-	-	(2,636)
Creditors over 1 year	(30,000)	-	-	(30,000)
Total net assets	<u>556,692</u>	<u>63,727</u>	<u>216,799</u>	<u>837,218</u>

### 21 Related party transactions

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

The Trust incurred costs to the value of £Nil (2020 - £4,420) from The Thames Electric Launch Co, a company owned by Mr Emrhys Barrell, one of the Trustees. No profit was made by The Thames Electric Launch Co or Emrhys Barrell. At the balance sheet date the amount due to/from was £Nil (2020 - £Nil).