



River Stour Trust

Preserving the Stour For You

Dedicated towards the Restoration, Conservation & Education of the Suffolk & Essex River Stour Navigation

2021 REVIEW



COVID-19 ROADMAP 2021



Dear Member,



River Stour Trust

Our AGM takes place on Wednesday 2 November 2022 and members are invited to join us virtually for our 2021 review.

In the accompanying AGM booklet, you will find all the information needed for this year's online meeting including agenda, last year's AGM minutes, the 2021 Annual Accounts, proxy voting form and election ballot papers.

As 2021 began Lockdown was still in effect, and the Trust's activities continued to be severely curtailed. From July onwards, we were able to help us resume some of our activities such as our trip boats, tea room and events, Our venues came back into use with functions that had been previously postponed, such as weddings and parties, finally able to take place. This is in no small part thanks to our dedicated volunteers and staff who adapted to Covid restrictions.

Use of the waterways remained popular with lots of people discovering the River Stour and its benefits as a 'blue space'. Sadly, this is not without problems as the proliferation of river users meant the river was often congested at times. We are also concerned that some users are seemingly unaware, misunderstanding or choosing to disregard basic rules of the waterway and the byelaws. We have always promoted responsible use of the river so that everyone can enjoy its beauty, peace and tranquillity. We shall continue to work alongside local authorities and other organisations to ensure its new found popularity is enjoyed by everyone.

We would not be able to progress our aims without the support of our dedicated and enthusiastic members and volunteers.

We thank you for your ongoing support as we look ahead to 2023!

Gift Aid Declaration

If you are eligible then we can reclaim 25p for every £1 that is paid in subscriptions or donations at no additional cost to you. This applies only to UK tax payers paying an amount of Income Tax or Capital Gains Tax equal to the tax which will be reclaimed on your behalf. You can ask us to post you a form or complete it online:

www.riverstourtrust.org/members/gift-aid-declaration/

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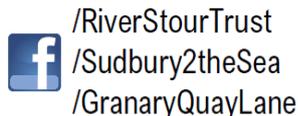
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RIVER STOUR TRUST - PRESERVING THE STOUR FOR YOU





River Stour Trust

54th Annual General Meeting of The River Stour Trust

**Wednesday 2 November 2022 at 7:30pm
Virtual Meeting via Zoom**

Further details: www.riverstourtrust.org/members/agm

AGENDA

1. Welcome and Apologies for Absence
2. Minutes of the Annual General Meeting held virtually on 18 November 2021
3. Matters Arising
4. Chairman's Report
5. Presentation of the Accounts to 31 December 2021
6. Resolution/s for Adoption
7. Re-appointment of Independent Examiner for the Accounts
8. Election of Council Members
9. Open Forum

Only current members have a right to attend and vote at the AGM.

You can contact us to check your membership status:

Email membership@riverstourtrust.org Call 01787 313199

54th Annual General Meeting of the River Stour Trust

Thursday 18 November 2021 - Virtual Meeting via Zoom

Those present:

E. Barrell (Trustee & Vice President), G. Boardman, P. Brewerton (Chairman), C. Burrows (Manager), C. Cook, C. Daines, K. Daines, S. Durham (Trustee), M. Finch, J. Hooper, D. Howlett, J. Kemp, D. Kirkman, S. Miles, J. Mills, J. Rogers (Trustee), A. Sheldon, C. Turk,

1. Welcome & Apologies

The Chair welcomed everyone to the meeting.

Apologies from: A. Bain, I. Cane, P. Hesketh, A. Phillips, G. Simmonds, R. Simmonds,

2. Minutes of the last AGM held on 14 December 2020

PROPOSED C. Turk, SECONDED D. Kirkman 'that the minutes offer as a true account of that meeting.' CARRIED UNANIMOUSLY

3. Matters arising from those Minutes

Other than those occurring later in the agenda, there were no matters arising from the Minutes.

4. Chairman's Annual Report for 2020

PB addressed the meeting as Chair of Council.

You have had the opportunity to read the directors report which forms part of the annual report, and covers the Trust's activities for 2020 such as they were very well, so I don't intend to go over that again.

Suffice to say that our due diligence in the period running up to the pandemic was a major factor in our surviving it, along with government help and, most importantly the generosity of our members, either through paying advance membership subscriptions or simply making generous donations, for which I thank you on behalf of the Trust. I won't embarrass you by naming names but you know who you are!

I must also record that we sadly lost one of our stalwarts in Dick Mundy, and it is fitting that his and his wife's ashes were put into the river in a moving ceremony at the lower end of the river.

This year, since the end of lockdown, we have made a limited return to partial operations. Our tea room and the boats were resumed, albeit with some restrictions. We limited passenger numbers to enable social distancing and had a full Covid code of conduct to ensure the safest experience for passengers and our volunteers (thanks to C. Burrows and S Durham). At the Dedham end of the river, we welcomed Le Talbooth customers aboard but the closure of Fen Bridge and the general congestion on the river imposed limitations on the Flatford stretch. We were able to run some of our events such as the Coracle Regatta, S2C, Pirates on the Stour and Santa Boat Rides, with adherences to any Covid related requirements at the time.

The VEC was finally finished with our administrative team able to return and start setting up the office. We are looking forward to bringing the venue back into use and reinvigorating our educational activities. Thanks go to Derek Cresswell and his gardening team for all their work on creating additional parking spaces and a very welcoming environment at the VEC. The Granary has also started to welcome back regular hirers as well as new bookings and

our inhouse bar is providing a good source of income, albeit that some stock went out of date during the enforced closure.

We are getting closer to agreement with DMMCL over the lease for Dedham Lock. We have also obtained a grant of £15,000 from the Pilgrim Trust with our thanks to E. Barrell for his ongoing fundraising efforts.

In conclusion, we have come through the worst of the Covid crisis and are starting to get back to something like normality. I am proud to say it is largely because of you, our members and volunteers. Thank you.

P. Brewerton asked those present if there were any questions at this time.

S. Miles reiterated the sad loss of Dick Mundy who had been actively involved with the Coracle Regatta for many years.

G. Boardman asked about a new RST boat purchase. P. Brewerton explained that the Mobiboat purchase was dual purpose; primarily to replace the outboard engine stolen from FJ over the May Bank Holiday and secondly; offering potential for a wheelchair accessible boat to operate along the lower end of the river. E. Barrell further explained that the seller of the Mobiboat, Mr & Mrs Beowill, had agreed to sell the boat, engine and trailer to RST for a vastly reduced sum of £4,000 (50% less than asking price). This sum was covered by the insurance claim for FJ's stolen engine.

5. Treasurer's Report

It was AGREED 'that the 2020 Annual Accounts are adopted.'

6. Resolution/s for Adoption - None.

7. Re-appointment of Independent Examiner for the Accounts

It was AGREED 'to re-appoint Burdett King Accountancy as Independent Examiner.'

8. Election of Council Members

RETIRED: The following members of the Council decided to retire, and we thank them for their contribution:

- Richard Kearton, Graham Simmons, Alan Thomas

The following members of Council are retiring and offering themselves for re-election this year:

- Emrhys Barrell
- Stephen Durham

Nominees were invited to turn away to allow a visual vote count. All nominees were re-elected.

9. Open Forum - None.

Everyone was thanked for their attendance.

The meeting concluded at 20:04

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

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

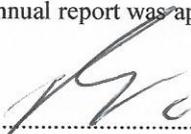
Our trip boats (with the exception of the John Constable Lighter which stays in the water) were safely brought ashore at the end of the season and put into winter storage (Oct-Mar). However, three of the Sudbury boats will require a new storage location for 2022. We would be very pleased to hear from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

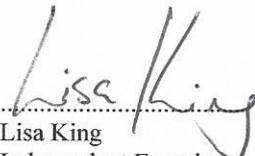
Having satisfied myself that the accounts of The River Stour Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 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 £
Income and Endowments from:					
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		<u>116,367</u>	<u>-</u>	<u>116,367</u>	<u>114,091</u>
Expenditure on:					
Charitable activities	7	<u>(86,925)</u>	<u>(11,224)</u>	<u>(98,149)</u>	<u>(98,321)</u>
Total expenditure		<u>(86,925)</u>	<u>(11,224)</u>	<u>(98,149)</u>	<u>(98,321)</u>
Net income/(expenditure)		<u>29,442</u>	<u>(11,224)</u>	<u>18,218</u>	<u>15,770</u>
Net movement in funds		29,442	(11,224)	18,218	15,770
Reconciliation of funds					
Total funds brought forward		<u>620,174</u>	<u>217,044</u>	<u>837,218</u>	<u>821,448</u>
Total funds carried forward	19	<u><u>649,616</u></u>	<u><u>205,820</u></u>	<u><u>855,436</u></u>	<u><u>837,218</u></u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	
Income and Endowments from:					
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		<u>104,091</u>	<u>10,000</u>	<u>114,091</u>	
Expenditure on:					
Charitable activities	7	<u>(79,555)</u>	<u>(18,766)</u>	<u>(98,321)</u>	
Total expenditure		<u>(79,555)</u>	<u>(18,766)</u>	<u>(98,321)</u>	
Net income/(expenditure)		<u>24,536</u>	<u>(8,766)</u>	<u>15,770</u>	
Net movement in funds		24,536	(8,766)	15,770	
Reconciliation of funds					
Total funds brought forward		<u>594,632</u>	<u>226,816</u>	<u>821,448</u>	
Total funds carried forward	19	<u><u>619,168</u></u>	<u><u>218,050</u></u>	<u><u>837,218</u></u>	

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

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:

Asset class	Depreciation method and rate
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	Total 2021	Total 2020
	General	£	£
	£	£	£
Donations and legacies;			
Donations from individuals	10,808	10,808	4,064
	10,808	10,808	4,064
	10,808	10,808	4,064

4 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General	£	£
	£	£	£
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	-
	51,218	51,218	20,928
	51,218	51,218	20,928

5 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General	£	£
	£	£	£
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
	54,319	54,319	89,080
	54,319	54,319	89,080

The River Stour Trust Limited

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

6 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General	£	£
	£	£	£
Interest receivable and similar income:			
Interest receivable on bank deposits	11	11	19

7 Expenditure on charitable activities

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

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

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	<u>26</u>	<u>27</u>
	<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	<u>-</u>	<u>50</u>
	<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
	£	£	£	£
Unrestricted funds				
General	620,174	116,367	(86,925)	649,616
Restricted funds	<u>217,044</u>	<u>-</u>	<u>(11,224)</u>	<u>205,820</u>
Total funds	<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
	£	£	£	£
Unrestricted funds				
General	594,632	104,091	(79,555)	619,168
Restricted funds	<u>226,816</u>	<u>10,000</u>	<u>(18,766)</u>	<u>218,050</u>
Total funds	<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).



2022 AGM Proxy Form

Proxy submission deadline: Midday on 01.11.22

Online proxy form - www.riverstourtrust.org/members/agm/

- Any member not able to attend the meeting can appoint a proxy, who may speak or vote on their behalf at the meeting. You can instruct your proxy on how to vote or the proxy will vote or abstain as they think fit.
- The Chair as proxy has been included for convenience but if you choose someone else then they must be a current member of the Trust and be able to attend the meeting.
- Completion of this form does not prevent you from attending the AGM and voting in person.
- Couples must each complete their own proxy.

MEMBER 1		Member No:	MEMBER 2		Member No:	
I, [insert name]			I, [insert name]			
Of, [insert first line of your address & postcode]			Of, [insert first line of your address & postcode]			
being a current member of the River Stour Trust, appoint as proxy to vote on my behalf at the Annual General Meeting to be held on Thursday 18 November 2021, and at any adjournment of the meeting, as indicated by an 'X' in the relevant boxes below.			being a current member of the River Stour Trust, appoint as proxy to vote on my behalf at the Annual General Meeting to be held on Thursday 18 November 2021, and at any adjournment of the meeting, as indicated by an 'X' in the relevant boxes below.			
The Chair of the meeting			The Chair of the meeting			
River Stour Trust member [insert their name, first line of address and postcode]			River Stour Trust member [insert their name, first line of address and postcode]			
I would like my proxy to vote as follows on the following resolutions, as indicated by an 'X' in each appropriate box and, on any other resolutions, as they think fit.						
RESOLUTION			MEMBER 1		MEMBER 2	
			FOR	AGAINST	FOR	AGAINST
Accept the AGM minutes of 18 November 2021						
Receive and adopt the accounts for the 12-month period ending 31.12.21						
Confirm the re-appointment of Burdett King Accountancy, as the Independent Examiner for the Accounts						
MEMBER 1			MEMBER 2			
Signed  Date:			Signed  Date:			

If someone else signed the form on your behalf, you or that person must send the power of attorney or other written authority under which it is signed.

COMPLETED FORMS MUST BE RECEIVED BY MIDDAY ON TUESDAY 1 NOVEMBER 2022



POST - send completed form (marked for attention of Company Secretary) to:
Visitor Education Centre, Dove House Meadow, Great Cornard, Suffolk, CO10 0FG



EMAIL - send completed form as an attachment to: secretary@riverstourtrust.org



ONLINE - complete online form using link via: www.riverstourtrust.org/members/agm



2022 Council Elections Ballot

Ballot submission deadline: Midday on 01.11.22

Online ballot form - www.riverstourtrust.org/members/agm/

- Only current members are entitled to vote and attend the AGM as follows:

Subscription Type	Vote Entitlement	Voting Box
Individual	1 vote	Member 1
Couples	2 votes (1 vote each)	Member 1 & Member 2
Corporate / Club	1 vote (exercisable by its Representative)	Member 1

****COMPLETED BALLOTS MUST BE RECEIVED BY MIDDAY ON TUESDAY 1 NOVEMBER 2022****

Should any member submit multiple ballot forms then the most recently received supersedes all others.



POST - send completed form (marked for attention of Company Secretary) to:
Visitor Education Centre, Dove House Meadow, Great Cornard, Suffolk, CO10 0FG



EMAIL - send completed form as an attachment to: secretary@riverstourtrust.org



ONLINE - complete online form using link via: www.riverstourtrust.org/members/agm

X to vote or blank for no vote - remember to complete the section with your details too!

RE-ELECTION

In accordance with our Articles, these Council members have retired by rotation and offer themselves for re-election:	Member 1 VOTE	Member 2 VOTE
Jane Rogers <i>I have been a member of the Trust for several years, and have contributed in a number of roles over this time including bankside at Flatford, the Granary tea room, Company Secretary, in the office and at events e.g. S2C (a particular favourite, even if not on the river). I believe this experience, together with skills from my working life, make me a useful member of Council and the Trust as a whole. Since re-appointment as a Trustee in 2020, I have continued to support the Trust in all its activities and will happily continue to do so, if re-elected.</i>		
James Parkinson <i>I have been a member of the Trust since 2011 and was involved with Stratford St Mary Lock Restoration. I am a Skipper for the boats, Harbour Master and help with general maintenance at our sites (Granary, VEC, Cattawade, the locks, jetties and other riverside locations) as well as fully trained to carry out weedcutting on the Sudbury stretch of the river.</i>		

NOMINATED FOR ELECTION

In accordance with our Articles, these members have been nominated and offer themselves for election:	Member 1 VOTE	Member 2 VOTE
Margaret Gardner <i>I have been a joint member of the RST with Graham Gardner for eight years, and now a skipper on the lower river. Having helped to run a marine safety company for 30 years, I am sure the skills which I have learnt during that time can now be put to a good use with the RST as Company Secretary and Membership Secretary.</i>		
Richard Blay <i>I have been a trust member for 3 years now and am a recent skipper with the DVB team. I am recently retired, live locally to Flatford and care deeply about the river. It is something to be treasured and looked after for current and future generations and I very much support the Trusts purposes and remit. I believe my project management skillset and active / practical nature will be of benefit to the Trust and I offer them to you.</i>		

MEMBER NO.

DATE:

First line of postal address & postcode:

MEMBER 1 NAME:



.....

MEMBER 2 NAME:



.....