

Company registration

No: 3240596



**THE DAWN SAILING BARGE TRUST LIMITED**

**FILLETED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

George Pearce & Co.,  
Chartered Accountants,  
The Forge, Langham, Colchester, Essex, CO4 5PX

Telephone: 01206 322826

# THE DAWN SAILING BARGE TRUST LIMITED

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**THE DAWN SAILING BARGE TRUST LIMITED**

**COMPANY INFORMATION**

**Directors/Trustees:** Mr M. J. Farthing  
Mr A. G. Peake  
Mr G. M. Swift  
Mr P. Winter

**Registered Office:** The Forge,  
Langham,  
Colchester,  
CO4 5PX

**Company's registration no:** 3,240,596  
Registered in England & Wales

**Charity registration number:** 1,058,939  
Registered in England

**Accountants:** George Pearce & Co.,  
Accountants, Tax & Business Advisers  
The Forge,  
Langham,  
Colchester.  
CO4 5PX

**THE DAWN SAILING BARGE TRUST LIMITED**

**CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE DAWN SAILING BARGE TRUST LIMITED FOR THE YEAR ENDED 31ST MARCH 2024**

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In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit & Loss account, Balance Sheet and the related notes, from the accounting records and information and explanations you have given to us.

This report is made solely to the Company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to it in this report and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the Company for our work or this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31st March 2024 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

The directors consider that the Charities Act 1993 S43(2)(audit requirement) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity commissioners under S43 (7)(b) of the Act, whether particular matters have come to our attention.

No matter has come to our attention in connection with our examination which gives us reasonable cause not to believe that in any material respect:

- i) accounting records have been kept in accordance with section 41 of the Charities Act 1993 as modified by the 2006 Act; and
- ii) the financial statements accord with those records; and comply with the accounting requirements of the Charities Acts.

**The Forge, Langham,  
Colchester. CO4 5PX  
Dated: 25th August 2024**

  
**Signed** .....  
**George Pearce, F.C.A.**  
**George Pearce & Co.,**  
**Chartered Accountants**

**THE DAWN SAILING BARGE TRUST LIMITED**

**BALANCE SHEET**

**AT 31ST MARCH 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>					
Tangible assets	1 & 3		840,100		840,100
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,433		1,779	
<b>CREDITORS: amounts falling due within one year</b>	4	<u>(75,747)</u>		<u>(75,044)</u>	
<b>NET CURRENT (LIABILITIES)</b>			(74,314)		(73,265)
<b>NET ASSETS</b>			<u>£ 765,786</u>		<u>£ 766,835</u>
Financed by:					
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		-		-
Non-distributable reserve	6		840,000		840,000
Profit and loss account/(Deficit)			<u>(74,214)</u>		<u>(73,165)</u>
<b>SHAREHOLDERS FUNDS</b>	7		<u>£ 765,786</u>		<u>£ 766,835</u>

The directors are satisfied that the Company was entitled to the exemption from audit under section 477 of the Companies Act 2006 and that no member(s) have requested an audit pursuant to section 476.

The Directors acknowledge their responsibilities for:

- ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act;
- preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The company has chosen not to file its profit and loss account under the provision of s.444(5a) of the Companies Act.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. These financial statements were approved by the Board on 25th August 2024 and signed on its behalf.

.....  
**Mr M. J. Farthing**  
 DIRECTOR

*The notes (1 - 8) commencing on page 7 form an integral part of these financial statements.*

**THE DAWN SAILING BARGE TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (FILLETED)**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**1. ACCOUNTING POLICIES**

*a) Bases*

The financial statements are prepared under the historical cost convention and in accordance with FRS102 Section 1a, The Financial Reporting Standard applicable in the UK and the Republic of Ireland, and the Companies Act 2006. They include the results of the Company's operations which are described in the Directors' Report and all of which are continuing. All applicable accounting policies have been complied with or departures disclosed.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow on the grounds that it is a small Company.

*b) Incoming resources*

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income.

*c) Fixed assets*

***Tangible fixed assets and depreciation***

Tangible fixed assets held for the company's own use are stated at cost less depreciation and accumulated impairment provisions.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided to write off the cost of fixed assets, less their estimated residual values, over the estimated life of the assets at the following annual rates:-

Plant & equipment .....	20% on cost
Barge - Dawn .....	not depreciated

*d) Foreign currencies*

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. EMPLOYEE INFORMATION**

**2.1 Staff costs (including directors):**

There were no staff costs during the year.

The average number of employees during the year was Nil (2023 - Nil).

**2.2 Directors' emoluments**

Emoluments for services as a director

2024  
  
£  
None

<u>2023</u>
£
None

**THE DAWN SAILING BARGE TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (FILLETED)**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**3. TANGIBLE FIXED ASSETS**

	<u>Barge - Dawn</u>	<u>Plant &amp; equipment</u>	<u>Total</u>
	£	£	£
<b>COST</b>			
At 1st April 2023	840,000	1,541	841,541
<b>At 31st March 2024</b>	<u>£ 840,000</u>	<u>£ 1,541</u>	<u>£ 841,541</u>
<b>DEPRECIATION</b>			
At 1st April 2023	-	1,441	1,441
<b>At 31st March 2024</b>	<u>£ -</u>	<u>£ 1,441</u>	<u>£ 1,441</u>
<b>NET BOOK VALUE</b>			
<b>At 31st March 2024</b>	<u>£ 840,000</u>	<u>£ 100</u>	<u>£ 840,100</u>
<b>At 31st March 2023</b>	<u>£ 840,000</u>	<u>£ 100</u>	<u>£ 840,100</u>

The Vessel "Dawn" is fully maintained and thus depreciation is not appropriate. There is a charge against this asset in the name of the National Heritage Memorial Fund.

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

	<u>2024</u>	<u>2023</u>
	£	£
Trade creditors	1,404	702
Accruals and deferred income	1	-
Other creditors	74,342	74,342
	<u>£ 75,747</u>	<u>£ 75,044</u>

**5. CALLED UP SHARE CAPITAL**

The company is limited by guarantee. On a winding up each of the trustees is liable to pay £1.

**6. NON DISTRIBUTABLE RESERVE**

	<u>2024</u>	<u>2023</u>
	£	£
Balance at 1st April 2023	840,000	840,000
Balance at 31st March 2024	<u>£ 840,000</u>	<u>£ 840,000</u>

This reserve relates to the capitalisation of the barge "Dawn" which benefitted from a grant from the National Heritage Memorial Fund, which paid for the complete refurbishment of the vessel.

**THE DAWN SAILING BARGE TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (FILLETED)**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**7. OTHER RESERVES**

	<u>2024</u>	<u>2023</u>
	£	£
Net (loss) for the year	(1,050)	(7,276)
Shareholders funds at 1st April 2023	(73,164)	(65,889)
Shareholders funds at 31st March 2024	£ (74,214)	£ (73,165)

**8. GOING CONCERN**

The company has prepared accounts on the going concern basis despite the negative net distributable assets shown on the Balance Sheet. The company has the continued support of the company's directors/trustees who haven't any doubts regarding the company's ability to continue to operate.