Accountancy Solutions

Manvers Lake and Dearne Valley Trust Limited

Financial statements for the

year ended 31st January 2026

Charity number: 1150159
Registered England and Wales

Company number: 07521620
Company limited by guarantee

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Manvers Lake and Dearne Valley Trust Limited
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for the year ended 31st January 2026

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Manvers Lake and Dearne Valley Trust Limited
Administrative details
for the year ended 31st January 2026

Registered Charity number	1150159
Registered Company number	07521620
Directors (Trustees)	Mark Toller Mark Benton Christopher Wordsworth Alan Atkin Paul Owen Christopher Hawkesworth (Resigned December 2025) Debra Adams (Resigned July 2025) RNN Group (Appointed January 20206
Company Secretary	None
Principle address	The Boat House Station Road Rotherham Station Road S63 7DG
Bankers	HSBC Bank Plc. 35 College St, Rotherham S65 1AF
Independent Examiner	Heera Singh FMAAT HSL Accountancy Solutions Enterprise House 4-6 Torne Road Doncaster DN1 2HS

The trustees, are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 31st January 2026.

Exemptions
The trustees have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet).

Structure, governance and management
The Organisation is operated under the rules of its memorandum and articles of association, adopted on 8th February 2011 and last updated on 12th December 2012.

Organisational structure
The organisations is a company limited by guarantee, and has no share capital. The Directors liability is limited to £1. The organisation also a registered Charity from 13th December 2012. The overall management of the organisation is the responsibility of the trustees who are appointed under the terms of the governing document.

Aims and objectives
To promote community participation in healthy recreation in safe and pleasant surroundings in an environmentally sustainable manner by providing facilities for canoeing, cycling, running, sailing, swimming, angling, triathlon, quadrathlon, stand-up-paddle boarding [SUP], model boating, and windsurfing to the communities of Rotherham, Doncaster, Barnsley and the surrounding areas.

Public Benefit Statement
The trustees of Manvers Lake and Dearne Valley Trust ["Trust"] confirm that they have complied with their duty under section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit and that the public benefit requirement has informed the activities of the Trust in the year to January 31st 2026.

The Manvers Lake and Dearne Valley Trust Ltd [Trust] is the umbrella organisation of all Boathouse, Manvers Lake and most Parkland activities. To this end it has close and common links with 3 other limited liability companies all of which are "Not for profit" companies without a share holding and limited by guarantee. Any surpluses from these companies are donated to the Trust. The Trust has close links to the community through its partnership with The Dearne Valley College (RNN Group) and Rotherham Borough Council both of whom have board voting representation.

Summary of Main Activities
The core activities of the Trust are:

- Maintaining and developing the Boathouse, Manvers Lake and surrounding park land.
- Ensuring that the general public can use the permissive paths and other lands surrounding the lake in a clean, clear and safe manner.
- Delivery of a comprehensive year-round programme of sporting, fitness and general well-being activities.
- Providing an Outreach Programme to schools and other group users of our facilities.
- Offering support and advice to the public on matters related to water sports and other associated sports.
- Offering a venue for education and training for 'blue light' services, the NHS, universities, companies, educational establishments and many others.

Our philosophy is to offer access to all regardless of personal circumstances, race, gender, ability, or faith. The Trust operates mainly in Rotherham, Doncaster, and Barnsley. However, visitors do come from further afield. The weekly Club programme is open to all members and some of the weekly program is open to non-members.

The Lake and the Boathouse provide a focus for our activities and it is estimated that the lake attracted over 500,000 visitors last year with most taking part in some form of active recreation. Manvers Waterfront Boat Club members now number nearly 2500. These and other Boathouse users account for over 55,000 of visits. Members use the facilities for canoeing, kayaking, SUP [stand-up-paddle-boarding], dragon boating, cycling, running, sailing, open water swimming, triathlon, quadrathlon, angling, model boating, walking and windsurfing, plus, associated social, training and educational sessions. Fees are charged for club membership, but these are kept at a low level.

The Trust wishes to be an example of best practice and to this end it is affiliated via the linked Manvers Waterfront Boat Club [Club] and is signed up to the policies of: Sport England, Paddle UK, British Triathlon, British Swimming, Royal Yachting Association, The Angling Trust, British Athletics, British Quadrathlon Association, British Dragon Boating Association [BDA], AALA and RoSPA.

The Trust and Club are supported by and have close links with Sport England, South Yorkshire County Sports Partnership, the Environment Agency, The Canal and River Trust, Rotherham, Barnsley and Doncaster Councils, MPs and Councillors, The South Yorkshire Police, Ambulance and Fire & Rescue Services and regional NHS.

The Trust and Club provide training courses for members and volunteers in, for example: coaching, disability awareness, Child Protection, and Health and Safety issues. Staff and key volunteers are DBS checked.

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Land and Leases

Freehold Sales

The Trust is in the process of completing a number of residential freehold transfers. The value of these is difficult to establish as there is no ground rent for these leases, with professional advice and consultation these have been set at approximately 2% of property value, including the Trust paying its own legal costs.

British Canoeing lease surrender

At the request of the Trust the board of British Canoeing agreed to surrender the lease then transfer and merge the British Canoe Union 2008 lease of the lake and original boat house into the ownership of the Trust. Legal details were completed in 2025 and we await the land registry update of these leases.

Hoober Homes Land Exchange

The Trust and Hoober homes have developed the old garden centre and agreed to transfer a couple of parcels of land. The Trust has taken possession of the public open space and the completion of all the transfers should be finalised in 2026.

Manvers White Water Recreational and Rescue Channel

The Trust has developed plans in partnership with South Yorkshire Fire and Rescue to build the above around the north bay of the lake. The project is actively being supported by a number of key players and good progress is being made. In early 2026 the Trust will submit a planning application to RMBC for this project. The Trust is busy trying to raise the £14m capital required to build the WWC.

Boat Store Annex Phase 5 and 6

Planning permission was granted for the development for additional space in accordance with the planning permission on the ground floor and a change of use of the first floor to form a meeting room/social space. Phase 5 and 5a (underfloor heating) have been completed and we look forward to planning and delivering Phase 6.

Indoor Café Project

The trust is hoping to develop the Old Boat Store space into a café, including an indoor seated offer, serving counter, kitchen and store.

Land and buildings ownership and management

The Freehold of various plots of land to the North of Manvers Way, the South side of the Lake between the RSPB in the West to Station Road in the East, were transferred to the Trust in 2015. The Trust maintains the land and manages the collection of an ‘Estate’ service charge and Freehold levy from applicable leases. The money raised is a ring-fenced contribution to the on-going maintenance of specific geographical areas and facilities open to the public. Footfall remains high and as a consequence a significant amount of additional resource has had to be put into not only dealing with practical site issues such as grass cutting, litter removal, dog faeces, reed removal, bridge repairs, and anti-social behaviour. We have also managed a number of ongoing leaseholder and resident queries.

Estate services delivery

Delivery of ‘Estate’ services is mainly achieved by working in partnership with volunteers from the Club, other organisations and Manvers Lake and Dearne Valley Trading Ltd. ‘Trading’ the operational delivery arm of the Trust. To be more transparent from 2025 the trust receives the income from the estate charge and the trading company invoices the trust monthly with an all-inclusive rate for the works the staff have carried out on the estate. This is fully details in the Estate Charge Report 2025 that is available on the Trusts website. We all work closely together to ensure the lake and surrounding parkland is well maintained, safe and kept clean and tidy. We strive to deliver good value for money for managing this space for the local community and lake visitors

Estate services delivery

One on-going big issue is site inconsistencies. It should not be forgotten that this whole site was remediated and regenerated out of the Manvers Main Colliery and Wath coking works. Though now decontaminated and fully built up there is a historical legacy of leases and freeholds. Working with all appropriate partners the Trust is attempting, on a once and for all basis, to identify anomalies to clean up, merge and rectify the land ownership. This effort has proved to be more complex, lengthy and costly than anticipated and though much has been achieved it will be ongoing for at least the coming year.

Visitors to Manvers Lake
The number of visitors to Manvers Lake and the reason for their visits are recorded daily. Using these statistics, it is possible to estimate that the lake has attracted approximately 500,000 visitors during the year.

We record the number of people that use the building and this includes Club member visits (55K), café users (80k), people that hire rooms and attend events etc (20k).

All that the Trust and its linked companies have achieved last year would not have been possible without the support of employees, the Club members, volunteers, donors, affiliates, local residents, Committee, Directors and Trustees.

Environment Agency and blue light services
These continue to use the lake for testing equipment and training using the lake environment. Also, Manvers saw an increase in water rescue training in partnership with ISAR Training using the lake and rooms.

AALA
The Trust provides Outdoor Adventurous Activities to young persons and holds the requisite AALA license so that it can arrange activities for under 18's who are not members of the Club.

Websites
The Trust and the Club operates four websites. These continue to develop and offer both Club members and the general public information.

Café
The café continues to provide light snacks and drinks to Boathouse and lake users. The number of customers continues to increase, along with increased turnover and profit. The Trust is to develop the café offer further through 2026 with a new kitchen, servery and indoor seated area.

RNN Group - Dearne Valley College
The strategic partnership with the College continues to grow and develop. The Trust sees this partnership and its future as extremely beneficial to both parties. The rural environment of the lake compliments the urban environment of the College. Hence the College can offer additional education and sporting opportunities to their students and the Trust / Club can offer a pathway into participation coaching and management of several sports.

Land Ownership
The Trust now has the Freehold ownership of Manvers Lake, the southside of the lake and land around the Boathouse (coloured pink on the Map below).

An "Estate" levy is paid by residents and business occupiers towards maintenance of this area, Known as "The Southside". The Trust annually reports and publishes an abstract of these accounts to tenants and hosts an annual budget review meeting each autumn.

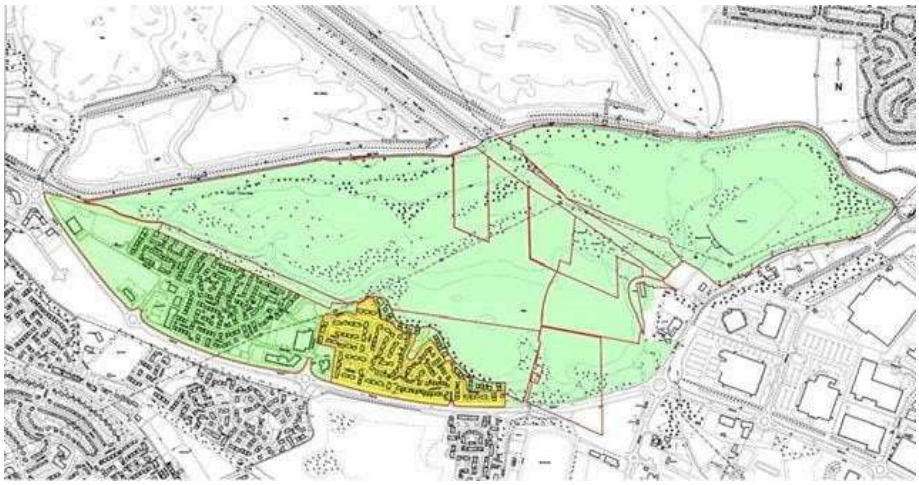
Plans for the future
There is still much work to be done by the Trust. Grant aid nationally appears to be reducing, hence limiting potential grant aid for projects that we wish to undertake. Therefore patience, saving and fund raising is needed in equal measure.

Reserve Policy
Given the relative stability and wide spread of income the trustees feel that a minimum of 3 months running costs would be sufficient to be kept in reserve. We have achieved this and will continue with this policy. Reserves during the year have increased to 4 months and will be subject to annual and seasonal review and will be increased further as appropriate to reflect changes in turnover and liabilities.

Financial review of the year
During the year the trustees feel the organisation has performed well.

Risk management
The trustees have assessed the major risks to which the charity is exposed and are satisfied that adequate and appropriate systems are in place to mitigate the exposure to both financial and other risks.

Freehold Map for Identification only.



Green– Trust land Freehold.
Yellow - Avon Ground Rents

Residential Leasehold Plans.



Note the Harron and Strata plots is now in trust ownership.

Land in Trust Ownership



Statement of Directors and Trustees' responsibilities

The trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable company and the group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and of the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the above report. Signed on behalf of the trustees

Signed:  Date: 08/05/2026

Name and position: Mark Toller, Director

Signed:  Date: 08/05/2026

Name and position: Mark Benton, Director

Independent examiners report to the trustees of
Manvers Lake and Dearne Valley Trust Limited
for the year ended 31st January 2026

I report on the financial statements of the Manvers Lake and Dearne Valley Trust Limited for the period ended 31st January 2026 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

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

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities:

have not been met; or

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



Mr Heera Singh FMAAT
HSL Accountancy Solutions Ltd
Enterprise House
4-6 Thorne Road
Doncaster
DN1 2HS

Date: 08/05/2026

Manvers Lake and Dearne Valley Trust Limited
Statement of Financial Activities (Incorporating the Income and Expenditure Account)
for the year ended 31st January 2026

	Unrestricted Funds	Restricted Funds	Total 2026	Total 2025
Income and endowments from:	**£**	**£**	**£**	**£**
Grants and donations	278,491	0	278,491	253,646
Charitable activities	260,582	0	260,582	89,693
Other	9,623	0	9,623	3,850
Total	**548,696**	**0**	**548,696**	**347,189**
Expenditure on:				
Raising funds	3,488	0	3,488	3,488
Charitable activities	420,869	3,230	424,099	266,062
Other				
Total	**424,357**	**3,230**	**427,587**	**269,550**
Net income/(expenditure)	124,339	-3,230	121,109	77,639
Total funds brought forward	1,731,795	322,946	2,054,741	977,102
Gain/loss on revaluation of fixed assets	0	0	0	1,000,000
Total funds carried forward	**1,856,134**	**319,716**	**2,175,850**	**2,054,741**

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All the above amounts relate to continuing activities.

Manvers Lake and Dearne Valley Trust Limited
Balance sheet
As at 31st January 2026

	2026	2025
	£	£
Fixed Assets	1,840,155	1,852,589
Current Assets		
Debtors	148,415	85,273
Cash at bank & in hand	216,562	186,567
	364,977	271,840
Current Liabilities		
Creditors - amounts due within one year	-700	-20,700
Net current assets	364,277	251,140
Long Term Liabilities		
Creditors - amounts due after one year	-28,582	-48,987
Net assets	**2,175,850**	**2,054,741**
Funds of the company		
Unrestricted Funds	1,856,134	1,731,795
Restricted Funds	319,716	322,946
Total funds	**2,175,850**	**2,054,741**

For the year ended 31st January 2026, the company is entitled to the audit exemption under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

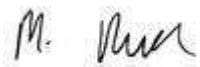
The directors acknowledge their responsibilities for:
a) ensuring the company keeps accounting records which comply with section 386; and
b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirement of the companies Act 2006 relating to accounts, so far as is applicable to the company.

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

The directors declare that they have approved the accounts above.
Signed on behalf of the company's directors:

Signed:  Date: 08/05/2026

Name and position: Mark Toller, Director

Signed:  Date: 08/05/2026

Name and position: Mark Benton, Director

1. Accounting policies

1.1.1. Basis of preparation

These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- The Charities Act 2011
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

1.1.2. The charity meets the definition of a public benefit entity as defined by FRS 102

1.1.3. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Incoming resources

These are included in the Statement of Financial Activities. Incoming resources are recognised when:

- the company becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fund-raising or contract income) the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Grants and donations are only included in the Statement of Financial Activities when the company has unconditional entitlement to the resources.

Contractual income is only included in the Statement of Financial Activities once the related goods or performance related services have been delivered. Investment income is included in the accounts when receivable.

1.3. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries, including both direct and support costs. The expenditure has been analysed but usage. Professional fees include those costs associated with meeting constitutional and statutory requirements, including Accountancy fees.

1.4. Fund accounting

Restricted funds are funds received from donors which are subject to restrictions on the purposes for which they may be used of which have been raised for a specific project. Unrestricted funds are those where there are no externally imposed restrictions. These include funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

1.5 Assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £250. They are valued at cost, or, if gifted, at the value to the company on receipt.

The rates applicable are;

Kitchen furniture and equipment	20% Straight line
Furniture	20% Straight line
Land and buildings	1% Reducing balance

1.6. Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.7. Cash

Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8. Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount. Accrued charges are normally valued at their settlement amount.

1.9. Taxes

The company is not VAT registered. As a Charity the company is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act 1992 to the extent that these are applied to its charitable objects.

2. Income

	General Fund	Restricted Fund	Total 2026	Total 2025
Income from:	**£**	**£**	**£**	**£**
Affliation fees	12,000	0	12,000	12,000
Car park income	71,461	0	71,461	55,158
Donations and grants	266,491	0	266,491	241,646
Electricity generation	6,700	0	6,700	6,629
Facility hire and events	58,077	0	58,077	27,906
Service charges	124,343	0	124,343	0
Other income	9,623	0	9,623	3,850
Total	**548,696**	**0**	**548,696**	**347,189**

3. Expenditure on

	General Fund	Restricted Fund	Total 2026	Total 2025
Expenditure on:	**£**	**£**	**£**	**£**
Bank charges	185	0	185	166
Building maintenance and development	150,478	0	150,478	4,948
Building security	3,015	0	3,015	2,746
Building sundries	896	0	896	1,921
Car parking machine	8,751	0	8,751	4,273
Cost of raising funds	2,703	0	2,703	1,333
Depreciation	9,204	3,230	12,434	13,728
Donations	0	0	0	1,000
Sundry	493	0	493	199
Equipment, repairs and renewals	13,950	0	13,950	15,866
Insurances	15,333	0	15,333	12,692
Office costs	4,806	0	4,806	2,683
Professional fees	83,816	0	83,816	73,420
Rates	0	0	0	0
Telephone and internet	6,715	0	6,715	3,334
Utilities	23,286	0	23,286	33,742
Volunteers hours	100,000	0	100,000	97,500
Volunteer expenses	728	0	728	0
Total	**424,357**	**3,230**	**427,587**	**269,550**

4. Tangible fixed assets

	Land & Buildings	General equipment	Total
	£	£	£
Cost	1,901,561	40,447	1,942,008
Additions			0
At 31st January 2026	1,901,561	40,447	1,942,008
Depreciation			
At 1st February 2025	60,963	28,457	89,419
Charge this period	8,331	4,103	12,434
Disposals			
At 31st January 2026	69,293	32,559	101,853
Net book value at 31st January 2026	**1,832,268**	**7,888**	**1,840,155**
Net book value at 31st January 2025	**1,840,599**	**11,990**	**1,852,589**

5. Debtors and creditors

	2026	2025
Debtors	£	£
Prepayments	2,839	0
Trade debtors	145,576	85,273
	148,415	85,273
Creditors - due within one year		
Trade creditors	-700	-700
Other creditors	0	-20,000
	-700	-20,700
Creditors - due after one year		
Loan repayment*	-28,582	-48,987

6. Movement of funds

	Balance at 01/02/2025	Incoming Resources	Expended Resources	Transfers	Balance at 31/01/2026
Unrestricted funds	£	£	£	£	£
General funds	1,731,795	548,696	-424,357	0	1,856,134
Restricted funds					
Veolia Environmental Trust	31,680	0	-317	0	31,363
Coalfields Regeneration Trust	22,607	0	-226	0	22,381
Sport England	217,028	0	-2,171	0	214,857
Key Fund	27,129	0	-271	0	26,858
Key Fund 2023	24,501	0	-245	0	24,256
Total funds	**2,054,741**	**548,696**	**-427,587**	**0**	**2,175,850**

6. Movement of funds (continued)

Veolia Environmental Trust funding was towards the building foundations.

Coalfields Regeneration Trust, Coalfields Community Enterprise Award funding was towards the construction costs of the new building

Sport England funding was a contribution towards the new building.

Key Fund who were working on behalf of "Power to Change" who are funded by The Big Lottery Fund– this was a grant towards completion of the building.

Key Fund 2023 – this was a grant towards Phase 5 of the building works.

The above grant expenditure has been capilatised and will be reduced by the charge of depreciation on an annual basis

7. Staff costs

During the financial year there were no employees. Independent contractors were engaged as and when required.

8. Trustees remuneration, benefits and expenses

Trustees received no remuneration or benefits in this period. All amounts reimbursed to trustees were in respect expenses properly incurred.

9. In-kind contribution and third party relations

Manvers Waterfront Boat Club Limited have supported the establishment of Manvers Lake and Dearne Valley Trust Limited (The Trust), and continue to support its development. During the year the Club donated £32,920 to the Trust.

During the period of these accounts, Manvers Lake and Dearne Valley Trading Limited (Co. number 08239180) did not make any repayments against the loan given to them by the Trust. £64,772 is still owed to the Trust. There is no interest to be calculated on the loan and repayments are flexible. The terms of the loan will be reviewed annually.

9. In-kind contribution and third party relations

During the period of these accounts, the Trustees recognise the support of their Volunteer. The value of their support amounts to £97,500 of donated time.

10. Building development and land ownership

The trust now own the boathouse that was previously owned by the BCU. The Board at the BCU have surrendered their lease to the Trust together with the disposal of the Boat House to the Trust for the nominal value of £100 plus VAT.

In early 2015 TCN (uk) Ltd having developed/built out the site, and sold all the plots, wished to exit the site and in doing so they offered the Trust their residual interests in the form of their 999 year lease. This lease also included some unoccupied parcels of land, some public access land and land around the Boat House.

The expenditure that makes up the Levy is a Management Fee, Insurance, plus various onsite maintenance obligations, Litter collection, Grass cutting, hard surfaces, bridges, security and signage being examples of the main TCN (uk) Ltd outgoings.

Using the Fair Value approach, the Trustees have decided that the land has a value and should be shown as an asset of £15,000.

11. Previous year's comparison

Previous year's figures have been included where available.