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Charity Accounts

Marlow and District Schools' Boathouse Trust

For the Year Ended 31 December 2025

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

Trustee's Annual Report

Charity Name: Marlow and District Schools' Boathouse Trust
Charity Number: 1160539
Reporting Period: 01 January 2025 to 31 December 2025
Date of Report: 30 October 2026

Objectives

1.1 **Charitable Objectives:**

The objects of the Charity (the "**Objects**") are the provision of facilities for the advancement of amateur sport and the promotion of participation in healthy recreation, in particular (but without limitation) by the provision of boathouse facilities for pupils of Sir William Borlase's Grammar School and Great Marlow School and of other institutions in Marlow and the surrounding area.

Main Activities Undertaken:

We completed the work for Phase 1 of the site following a very successful campaign of fund raising. The local schools moved into the site in October of this year and the benefit to the junior rowing community in Marlow area was fantastic.

Structure, Governance and Management,

Governing Document:

The trust is a company with limited liability with articles of association.

Trustee Recruitment and Appointment:

Trustees are persons known to the members, generally with a specific connection to Rowing at the Marlow Schools.

Management Arrangements:

There are 5 trustees with a chairman. A sixth Trustee may be appointed at some stage. Board meetings are held quarterly and an operating committee of three trustees meet more frequently to handle day to day progress.

Achievements and Performance

Summary of Key Achievements:

Completion of phase 1 and establishing a working base for the Marlow schools' rowing programmes.This was as a result of a well managed build phase that came in on budget and an enthusiatic support from the local community in raising the £400,0000 need to achieve this.

Impact Measurement:

All three local rowing schools are now operating from a secure long term base, where their equipment is much more secure from flooding risks and general better protected from the public in general.

Financial Review

Income and Expenditure Overview:

The charity ran a major fund raising campaign which brought in approximately £250k over and above the £ 125k loan in order to finance the development of the site, The money was spent as budgeted on building a working base for the schools' rowing programmes.

Income CY £61,542, (PY £265,266). Expenditure CY £22,796, (PY £5,949).

Reserves Policy:

The Charity's policy is to not commit to any future expenditure without having reserves in place to cover this cost.
Reserves CY £413,797, (PY £375,051)

Investment Policy (if applicable):

Given the timing of expected expenditure the charity holds money on interest bearing accounts as much as possible. We do not invest in equity or bond markets.

Risk Management

Principal Risks Identified:

The financial risks faced by the charity is that we commit to Phase 1 without having sufficient funds to complete it. We have an individual who is prepared to underwrite the cost to avoid this risk.
Reputational risk is in failing to deliver a workable alternative for the schools rowing programs and we believe we will meet the targets to achieve this.

Plans for the Future

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

Strategic Goals:
We now move on to finalising the costs of phase two (building a boat house) and lining up funding for this bigger project.

Planned Activities:
The schools are now operating from the site and it is planned that this will enhance the access to the river going forward.

Trustee's Annual Report (Continued)

Charity Name: Marlow and District Schools' Boathouse Trust
Charity Number: 1160539
Reporting Period: 01 January 2025 to 31 December 2025
Date of Report: 30 September 2026

Reference and Administrative Details
Charity Name: Marlow and District Schools' Boathouse Trust
Registered Address: c/o Redgrave Sports Centre, Wycombe Road, Marlow, Bucks SL7 3JD
Trustees During the Year:

Alistair Handford
Simon Funnell
James Biggs
Mark Ballard – Left December 2024
Fergus Murison
Kay Mountfield - Left December 2024
Mike Bourton – December 2024
Bankers Lloyds Bank, Maidenhead 30-95-36
Independent Examiner: Jordan Lee-Paskin ACA FMAAT

Approval
This report was approved by the board of trustees on 30 October 2026 and signed on their behalf by:

Trustee Signatory:
Name: Alistair Handford

Signature: Signed by: Alistair Handford EB10FF2CE5FA43A...
Date: 10/31/2026

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees	Marlow and District Schools' Boathouse Trust		
On accounts for the year ended	31 December 2025	**Charity no (if any)**	1160539
Set out on pages	1 - 14 (remember to include the page numbers of additional sheets)		

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2025.**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:	Signed by: Jordan Lee-Paskin DDB55EA1B58D4AD...	**Date:**	10/31/2026
Name:	Jordan Lee-Paskin		
Relevant professional qualification(s) or body (if any):	Member of the Institute of Chartered Accountants (England and Wales) Fellow Member of the Association of Accounting Technicians		
Address:	Meadow Cottage		

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Grendon Underwood
HP18 0SL

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Marlow and District Schools' Boathouse T	Charity No	1160539		
	Company No	8824509		
Annual accounts for the period				
Period start date	01/01/2025	To	Period end date	31/12/2025

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Income (Note 3)		F01	F02	F03	F04	F05
Income and endowments from:						
Donations and legacies	S01	61,538	-	-	61,538	265,252
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	4	-	-	4	14
Total	S07	61,542	-	-	61,542	265,266
Expenditure (Notes 4)						
Expenditure on:						
Raising funds	S08	-	-	-	-	4,046
Charitable activities	S09	22,796	-	-	22,796	1,903
Separate material expense item	S10					
Other	S11	-	-	-	-	-
Total	S12	22,796	-	-	22,796	5,949
Net income/(expenditure) before tax for the reporting period	S13	38,746	-	-	38,746	259,317
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	38,746	-	-	38,746	259,317
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure)	S17	38,746	-	-	38,746	259,317
Extraordinary items	S18	-	-	-	-	-
Transfers between funds	S19	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	38,746	-	-	38,746	259,317
Reconciliation of funds:						
Total funds brought forward	S23	375,051	-	-	375,051	115,734
Total funds carried forward	S24	413,797	-	-	413,797	375,051

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

Marlow and District Schools' Boathouse Trust		Charity No	1160539
		Company No	8824509

Section B Balance sheet

	Guidance Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets	B01	-	-	-	-	-
Tangible assets (Note 5)	B02	466,911	-	-	466,911	433,830
Heritage assets	B03	-	-	-	-	-
Investments	B04	-	-	-	-	-
Total fixed assets	B05	466,911	-	-	466,911	433,830
Current assets						
Stocks	B06	-	-	-	-	-
Debtors	B07	-	-	-	-	-
Investments	B08	-	-	-	-	-
Cash at bank and in hand (Note 8)	B09	46,886	-	-	46,886	41,221
Total current assets	B10	46,886	-	-	46,886	41,221
Creditors: amounts falling due within one year (Note 20)	B11	-	-	-	-	-
Net current assets/(liabilities)	B12	46,886	-	-	46,886	41,221
Total assets less current liabilities	B13	513,797	-	-	513,797	475,051
Creditors: amounts falling due after one year (Note 6)	B14	100,000	-	-	100,000	100,000
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	413,797	-	-	413,797	375,051
Funds of the Charity						
Endowment funds	B17	-			-	-
Restricted income funds	B18		-		-	-
Unrestricted funds	B19	413,797		-	413,797	375,051
Revaluation reserve	B20				-	-
Fair value reserve	B21					
Total funds	B22	413,797	-	-	413,797	375,051

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies

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

Signed by two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
Alistair Handford	10/31/2026
Simon Funnell	10/31/2026

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
Alistair Handford	10/31/2026
	Print name

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

Section C Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* ✓ the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	***Not applicable***
Disclosure of any uncertainties that make the going concern assumption doubtful;	***Not applicable***
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	***Not applicable***

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in the notes.

Yes*	✓	* -Tick as appropriate
No*		

Please disclose:

(i) the nature of the change in accounting policy;	***Not applicable***
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	***Not applicable***
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.	***Not applicable***

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

Please disclose:

(i) the nature of any changes;	***Not applicable***
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	***Not applicable***
(iii) where practicable, the effect of the change in one or more future periods.	***Not applicable***

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

Section C Notes to the accounts (Continued)

Note 2 Accounting policies

2.2 INCOME

These are included in the Statement of Financial Activities (SoFA) when:

		Yes*	No*	N/a*
Recognition of income	• the charity becomes entitled to the resources;	✓		
	• it is more likely than not that the trustees will receive the resources;	✓		
	• the monetary value can be measured with sufficient reliability.	✓		

		Yes*	No*	N/a*
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	✓		

		Yes*	No*	N/a*
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	✓		
	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).			✓

		Yes*	No*	N/a*
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.			✓

		Yes*	No*	N/a*
Government grants	The charity has received government grants in the reporting period			✓

		Yes*	No*	N/a*
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	✓		

		Yes*	No*	N/a*
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.			✓

		Yes*	No*	N/a*
	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.			✓
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.			✓

Donated goods	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.			✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.			✓
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.			✓

Section C **Notes to the accounts (Continued)**

2.2 INCOME (Continued)

		Yes*	No*	N/a*
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.			✓
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.			✓

		Yes*	No*	N/a*
Support costs	The charity has incurred expenditure on support costs.			✓

		Yes*	No*	N/a*
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.			✓

		Yes*	No*	N/a*
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	✓		

		Yes*	No*	N/a*
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.			✓
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.			✓

		Yes*	No*	N/a*
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.			✓

		Yes*	No*	N/a*
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.			✓

2.3 EXPENDITURE AND LIABILITIES

		Yes*	No*	N/a*
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	✓		

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

		Yes*	No*	N/a*
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	✓		
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.			✓
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.			✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.			✓
Redundancy cost	The charity made no redundancy payments during the reporting period.			✓
Deferred income	No material item of deferred income has been included in the accounts.			✓
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts			✓

Section C Notes to the accounts (Continued)

2.3 EXPENDITURE AND LIABILITIES (Continued)

		Yes*	No*	N/a*
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date			✓
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	✓		

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least	£500.00		
		Yes*	No*	N/a*
	They are valued at cost.	✓		
	The depreciation rates and methods used are disclosed in note 5.	✓		
		Yes*	No*	N/a*
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methodshave not been disclosed as they are not relevant.			✓
	They are valued at cost.			✓
		Yes*	No*	N/a*
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used are not disclosed as they are not relevant.			✓

Yes* No* N/a*

Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.			✓
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments			✓

		Yes*	No*	N/a*
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.			✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.			✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.			✓

		Yes*	No*	N/a*
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.			✓

		Yes*	No*	N/a*
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of loss than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.			✓
	They are valued at fair value except where they qualify as basic financial instruments.			✓

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE	N/A

Section C Notes to the accounts (Continued)

Note 3 Income

	Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	61,538	-	-	61,538	265,252
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	61,538	-	-	61,538	265,252
Charitable activities:	Other	-	-	-	-	-
	Total	-	-	-	-	-
Other trading activities:	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	4	-	-	4	14
	Total	4	-	-	4	14
TOTAL INCOME		61,542	-	-	61,542	265,266

Other information:

All income in the prior year was unrestricted except for:	**N/A**

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.	N/A
Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.	N/A
Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)	N/A
This year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).	N/A
Last year: Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).	N/A

Section C Notes to the accounts (Continued)

Note 4 Expenditure

	This year				Last year			
Analysis	**Unrestricted funds**	**Restricted income funds**	**Endowment funds**	**Total funds £**	**Unrestricted funds**	**Restricted income funds**	**Endowment funds**	**Total funds £**
Expenditure on raising funds:								
Incurred seeking donations	-	-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	4,046	-	-	4,046
Fudraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-

Docusign Envelope ID: DFEBF971-D817-823C-83A9-61B666D7CDF4

Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
Total expenditure on raising funds	-	-	-	-	4,046	-	-	4,046

Expenditure on charitable activities:

Development Costs	90	-	-	90	92	-	-	92
Fines and	-	-	-	-	1,125	-	-	1,125
Insurance	-	-	-	-	686	-	-	686
Repairs & Maintenance	21,004	-	-	21,004	-	-	-	-
Website Costs	1,702	-	-	1,702	-	-	-	-
Total	22,796	-	-	22,796	1,903	-	-	1,903

TOTAL EXPENDITURE	22,796	-	-	22,796	5,949	-	-	5,949

Other information:

Analysis of expenditure on charitable activities

		This year				Last year			
Activity or programme		**Activities undertaken directly**	**Grant funding of activities**	**Support Costs**	**Total this year**	**Activities undertaken directly**	**Grant funding of activities**	**Support Costs**	**Total last year**
		£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Development of Boathouse		-	-	-	-	5,949	-	-	5,949
Repairs & Maintenance		21,004	-	-	21,004	-	-	-	-
Other		-	-	-	-	-	-	-	-
Total		21,004	-	-	21,004	5,949	-	-	5,949

This year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up). N/A

Last year: Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up). N/A

Section C Notes to the accounts (Continued)

Note 5 Tangible fixed assets

5.1 Cost or valuation

	Freehold £	Other land £	Plant, £	Fixtures, £	Total £
At the beginning of the year	-	433,830	-	-	433,830
Additions	-	33,081	-	-	33,081
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	466,911	-	-	466,911

5.2 Depreciation

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Basis	N/A	N/A	N/A	N/A	N/A
At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

5.3 Net book value

Net book value at the beginning of the year	-	433,830	-	-	125,000
Net book value at the end of the year	-	466,911	-	-	433,830

5.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

N/A

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

N/A

Note 6

6.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	-	-	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	100,000	100,000
Total	-	-	100,000	100,000

Note 7 Other disclosures for debtors, creditors and other basic financial instruments

	This year	Last year
7.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.	*A loan has been provided by one of the trustees for £125,000. This loan is due to be repaid and repayments will commence once the charity begins to generate revenue from services provided to the local schools.*	***N/A***
7.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conitions related to its pledge should be given here.	*The Lease of the land was financed by a loan from a trustee. The loan is non-interest bearing and while repayment is behind schedule there is no threat to the on going commercial viability of the charity as it is owed to a Trustee.*	***N/A***

Section C Notes to the accounts (Continued)

Note 8 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-