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 2025

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	R S Blay P E Brewerton S A Durham J D Lunn M J K Rogers A P Ryan C A P Shakespeare K J Taylor
	The charity is incorporated in England.
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
Charity Registration Number	257806

The River Stour Trust Limited

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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 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	E G Barrell (resigned 25 March 2026)
	R S Blay (appointed 21 August 2025)
	P E Brewerton
	S A Durham
	H Gallo (resigned 23 February 2026)
	S Giudici (appointed 22 April 2025 and resigned 18 February 2026)
	J D Lunn
	M J K Rogers
	A P Ryan
	C A P Shakespeare (appointed 11 June 2026)
	G L T Simmons (appointed 18 April 2025 and resigned 21 August 2025)
	K J Taylor
Chairman:	P E Brewerton

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 aapointment 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

In 2025 the Trust continued with all its usual operations, including boat trips from Sudbury, Dedham and Flatford, Granary and VEC venue hire, educational activities, and the Granary tea room and bar.

The trustees continued to meet regularly via the online facility of Zoom and discussed many issues. We held a face to face AGM for the third year running.

We continued to operate as an agent for the Environment Agency and processed a little over 1,800 craft registrations for unpowered and private use craft on their behalf.

A formal opening ceremony for the re-gated Dedham Lock took place in May 2025. The lock was officially opened by Griff Rhys Jones in the presence of the Deputy Lieutenant of Essex, Mayor and Mayoress of Colchester, local and district councillors, representatives from Enovert Community Trust, Essex Heritage Trust, Dedham Vale Landscape, RSPB, Environment Agency, Inland Waterways Association, Dedham Mill residents as well as many of our members and supporters.

The installation of piling to protect against bank edge erosion on Dedham Lock Island was also completed. Volunteers of the RST's River Maintenance Group (RMG) teamed up with volunteers of the IWA's Waterway Recovery Group (WRG).

The River Maintenance Group continued to work hard to take actions for the benefit of the river and its users, which included work on bank breaches in the Dedham Vale area that impacts river users and walkers alike.

Volunteers set up a group to 'Reclaim Our River' starting from the Head of the Navigation at Brundon where it has become so choked with excess reed and tree growth that in places it represents a danger to paddlers and other river users.

We are continuing to seek new sources of grants and funding for our restoration projects, and for general maintenance work.

We continued to liaise and have representation with national and regional organisations such as the Environment Agency, Inland Waterways Association, National Trust, Dedham Vale National Landscape, Stour Valley Education Network, Quay Lane Trust, Canoe and Rowing Clubs, Parish and District Councils.

The ever-increasing popularity of the river, due in part to the availability of affordable and easily transportable craft, has led to yet more canoes, kayaks, paddleboards as well as wild swimming activity. Particularly, but not exclusively, in the Dedham Vale area this places further challenges to our ability to run our boat trips, especially at weekends. Weed growth and silting have also made life difficult for our crews.

Trustees' Report

Sudbury to the Sea continued to operate a full 2 day programme with particular thanks to the continued agreement of the owners of Boxted Mill and Environment Agency in allowing us to construct a temporary portage. This follows July 2023 closure of the river below Boxted Bridge due to concerns of Essex Highways regarding the bridge structure. We remain committed to addressing the issues with the relevant parties to re-open the navigation at Boxted.

We repeated our successful special themed boating event at Sudbury including the bank holiday specials - 'Regal River Rides', 'Teddy Bears' Picnic' and 'Pirates on the Stour' as well as 'Bat Cruise', and 'Santa Boat Rides' in December. The regular monthly 'Walk 'n' Water' events continued although there was no participation in the Suffolk Walking Festival which took a break in 2025.

Our 'Coracles at Bures' event welcomed people of all ages and ability to try this unusual craft. We are grateful to those 'coraclers' who still attend and not only share their craft but their advice and assistance.

We actively participated in other events alongside other organisations, including 'Sudbury on Show' - a biennial celebration of the community organisations that make Sudbury unique. The family-friendly 'Wild in the Stour Valley' at Sudbury and 'Flatford Nature Days' offer nature-based activities including free boat trips. Volunteers also assisted us with 'Crucial Crew' to provide a water safety activity over 5 days for up to 150 children per day!

During June and July, we enjoyed school visits from primary school children and their teachers at our Visitor Education Centre. The day starts with a talk to learn about the history of the Stour Navigation (past and present) covering the cargo, lighters, locks, and links with John Constable's artwork. Additional activities include scavenger hunt, river dipping, operation of the lock and a boat trip. All the children receive a certificate of achievement and sticker at the end of the day.

All trip boats were safely brought ashore at the end of the season and put into their usual winter storage. A full maintenance programme took place to ensure the boats are ready for the next season.

Our Stour lighter, John Constable, received new motors and controls under insurance and is now ready to return to service in the 2026 season. Our particular thanks to Emrhys Barrell and Ian Rutter of Thames Electric Boat Company for undertaking this work.

We held a programme of members' social events at The Granary with a range of informative talks covering maritime and wartime history. Attendees enjoyed hearing about history of Thames Barges, WWII Lancaster bombing raids, WWII Bomber Crew, and the Sutton Hoo ship build project. Our thanks to the volunteers that ensured the smooth running of these events.

We continued to consult with Babergh Heritage and Planning teams to obtain necessary permissions to replace the Granary's external decking and veranda in its entirety; as well as plans to install a lift. This Grade II listed building is our registered headquarters and base for our tea room and Sudbury trip boats. It is also a popular venue for private hire functions including weddings.

The stretch of the River Stour at Friars Meadow in Sudbury maintained its official "Good" bathing water rating from the Environment Agency. It is currently the only inland waterway with this classification.

We are grateful to all our volunteers for their time and efforts, whether this is crewing our trip boats, boat/river/site maintenance, tea room, and all the other tasks that are necessary to keep the Trust running.

We are also grateful to our hardworking employees without whom the Trust would not be able to operate.

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 River Stour Trust Limited

Trustees' Report

Financial review

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and believe that reserves should be at a level to ensure the charity can run efficiently and cover perceivable risk factors that may arise.

Funds are regularly transferred to a holding deposit account which is ring fenced as a reserve fund. The balance in that account at 31 December 2025 was £126,873 (2024 - £113,854) which would allow the charity to operate under normal circumstances for a number of months.

The annual report was approved by the trustees of the charity on 20 August 2026 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The River Stour Trust Limited

Independent Examiner's Report to the trustees of The River Stour Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (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').

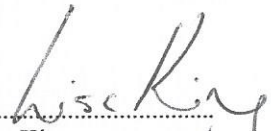
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

19 August 2026

The River Stour Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	4,629	-	4,629	51,228
Charitable activities	4	135,583	-	135,583	145,093
Other trading activities	5	22,768	-	22,768	12,618
Investment income	6	1,313	-	1,313	1,749
Total income		164,293	-	164,293	210,688
Expenditure on:					
Charitable activities	7	(147,879)	(17,740)	(165,619)	(249,452)
Total expenditure		(147,879)	(17,740)	(165,619)	(249,452)
Net income/(expenditure)		16,414	(17,740)	(1,326)	(38,764)
Net movement in funds		16,414	(17,740)	(1,326)	(38,764)
Reconciliation of funds					
Total funds brought forward		717,367	147,058	864,425	903,189
Total funds carried forward	18	733,781	129,318	863,099	864,425

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	11,928	39,300	51,228
Charitable activities	4	145,093	-	145,093
Other trading activities	5	12,618	-	12,618
Investment income	6	1,749	-	1,749
Total income		171,388	39,300	210,688
Expenditure on:				
Charitable activities	7	(162,794)	(86,658)	(249,452)
Total expenditure		(162,794)	(86,658)	(249,452)
Net income/(expenditure)		8,594	(47,358)	(38,764)
Net movement in funds		8,594	(47,358)	(38,764)
Reconciliation of funds				
Total funds brought forward		708,773	194,416	903,189
Total funds carried forward	18	717,367	147,058	864,425

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 19 form an integral part of these financial statements.

The River Stour Trust Limited

(Registration number: 00938670)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	637,611	651,134
Current assets			
Stocks		1,750	1,799
Debtors	15	17,594	22,530
Cash at bank and in hand		246,875	213,067
		266,219	237,396
Creditors: Amounts falling due within one year	16	(40,731)	(24,105)
Net current assets		225,488	213,291
Net assets		863,099	864,425
Funds of the charity:			
Restricted income funds			
Restricted funds		129,318	147,058
Unrestricted income funds			
Unrestricted funds		733,781	717,367
Total funds	18	863,099	864,425

For the financial year ending 31 December 2025 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.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 20 August 2026 and signed on their behalf by:

P E Brewerton
Chairman and trustee

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 August 2026.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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.

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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.

Governance costs

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

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 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	4,629	4,629	3,170
Gift aid reclaimed	-	-	3,767
Grants received;			
Grants received	-	-	44,291
	4,629	4,629	51,228

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Boat operations	82,333	82,333	79,339
Granary operations	22,941	22,941	33,147
Visitor Education Centre	9,091	9,091	8,657
Tea Room	7,318	7,318	6,997
Granary bar	13,900	13,900	16,953
	135,583	135,583	145,093

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising	2,343	2,343	2,326
Membership subscriptions	7,184	7,184	4,955
Other income from other trading activities	13,241	13,241	5,337
	22,768	22,768	12,618

6 Investment income

	Unrestricted General £	Total 2025 £	Total 2024 £
Interest receivable and similar income:			
Interest receivable on bank deposits	1,313	1,313	1,749

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Staff costs		62,140	-	62,140	58,054
Governance costs	8	29,247	9,772	39,019	42,603
		91,387	9,772	101,159	100,657

In addition to the expenditure analysed above, there are also governance costs of £39,019 (2024 - £42,603) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Charitable activities expenditure

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Boat operations	37,427	7,968	45,395	114,759
Granary operations	6,643	-	6,643	9,052
Visitor Education Centre	3,825	-	3,825	20,662
Tea room	2,322	-	2,322	2,104
Granary bar	5,360	-	5,360	11,379
Support costs (incl admin payroll & governance)	102,074	-	102,074	91,496
	157,651	7,968	165,619	249,452

The restricted funds portion of boat operations expenditure largely relates to the cost of restoring Dedham Lock.

Governance costs (incl in support costs)

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Independent examiner fees				
Examination of the financial statements	1,000	-	1,000	1,075
Other fees paid to examiners	493	-	493	325
Legal fees	4,256	-	4,256	7,529
Depreciation, amortisation and other similar costs	3,751	9,772	13,523	13,972
Other governance costs	19,747	-	19,747	19,702
	29,247	9,772	39,019	42,603

9 Net incoming/outgoing resources

Net outgoing /outgoing resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	13,523	13,972

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:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	60,731	56,751
Pension costs	1,409	1,303
	62,140	58,054

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

	2025	2024
	No	No
The average head count of employees during the year was	4	4

4 (2024 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,419 (2024 - £1,303).

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

12 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	1,000	1,075
Other fees to examiners		
All other services	493	325

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Boats £	Pumps & equipment £	Fittings £	Total £
Cost					
At 1 January 2025	444,818	210,641	170,859	75,888	902,206
At 31 December 2025	444,818	210,641	170,859	75,888	902,206
Depreciation					
At 1 January 2025	-	144,685	37,780	68,607	251,072
Charge for the year	-	8,615	3,452	1,456	13,523
At 31 December 2025	-	153,300	41,232	70,063	264,595
Net book value					
At 31 December 2025	444,818	57,341	129,627	5,825	637,611
At 31 December 2024	444,818	65,956	133,079	7,281	651,134

Included within the net book value of land and buildings above is £216,433 (2024 - £216,433) in respect of freehold land and buildings and £228,385 (2024 - £228,385) in respect of leaseholds.

15 Debtors

	2025 £	2024 £
Trade debtors	407	2,178
Prepayments	17,187	16,585
Accrued income	-	3,767
	17,594	22,530

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	455	1,541
Other taxation and social security	2,487	2,157
VAT	(1,035)	(12,524)
Other creditors	20,824	31,931
Accruals	1,000	1,000
Deferred income	17,000	-
	40,731	24,105

17 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 £1,409 (2024 - £1,303).

18 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General	717,367	164,293	(147,879)	733,781
Restricted funds	147,058	-	(17,740)	129,318
Total funds	864,425	164,293	(165,619)	863,099

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	708,773	171,388	(162,794)	717,367
Restricted funds	194,416	39,300	(86,658)	147,058
Total funds	903,189	210,688	(249,452)	864,425

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	469,617	-	167,994	637,611
Current assets	139,346	126,873	-	266,219
Current liabilities	(23,731)	-	(17,000)	(40,731)
Total net assets	585,232	126,873	150,994	863,099

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	473,368	-	177,766	651,134
Current assets	123,541	113,855	-	237,396
Current liabilities	(24,105)	-	-	(24,105)
Total net assets	572,804	113,855	177,766	864,425

20 Related party transactions

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

The Thames Electric Launch Co.
(Owned by a Trustee)
The Trust incurred costs to the value of £4,816 (2024 - £10,126) from The Thames Electric Launch Co., a company owned by Mr E Barrell, a Trustee in the period. No profits were made on the transactions. At the balance sheet date the amount due to/from The Thames Electric Launch Co. was £Nil (2024 - £Nil).