

Wendover Arm Trust

President: Dr. David Fletcher CBE
Vice President: Barry Martin
Patron: David Suchet CBE

ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDED 05 APRIL 2018

**PRESENTED TO WENDOVER ARM TRUST ANNUAL GENERAL MEETING
31st OCTOBER 2018**

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WENDOVER ARM TRUST A Company Limited by Guarantee
Registered in England No. 235339
Registered Charity No.801190
Registered Office: Island House, Moor Road, Chesham, Bucks. HP5 1WA

Website: www.wendoverarmtrust.co.uk

THE WENDOVER ARM TRUST

COMPANY INFORMATION FOR THE YEAR ENDED 05 APRIL 2018

Reference and Administrative Information

Charity Name: The Wendover Arm Trust

Charity Registration Number: 801190

Company Registration Number: 2353392 (England and Wales)

Registered Office: Island House
Moor Road
Chesham
Bucks
HP5 1WA

Directors and Charity Trustees

Mr C J Sargeant	Chairman
Mrs M Birch	Vice Chairman
Mr J M Rowe	Company Secretary
Mr C A Wilson	Treasurer
Mr R W Leishman	
Mrs K Deaney	
Mr C K Carrington	Resigned 18 th October 2017
Mr R Orth	Resigned 18 th July 2018
Mrs J Brice	Resigned 19 th October 2017
Mr N Williams	
Mr R L Wheal	
Mr D Page	
Mr T Bardwell	Appointed 21 st February 2018
Mr C Johnson	Appointed 21 st February 2018

Independent Examiner

Ashbys Chartered Accountants
Morton House
9 Beacon Court
Pitstone Business Park
Pitstone
LU7 9GY

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Yorkshire Bank
7 Gold Street
Northampton
NN1 1EN

THE WENDOVER ARM TRUST

BYE LAWS FOR THE YEAR ENDED 05 APRIL 2018

In accordance with Article 64, notice is hereby given that the classes of membership and membership subscription rates were altered by the 2012 Annual General Meeting and the current position is set out below:-

The Trust's revised bye-laws are as follows:

1. Classes of Membership.

There shall be four classes of membership as follows:

- a. Individual membership.
- b. Family membership (to include two adult members resident at the same address)
Family members shall only receive a single copy of any notice, or other communication, from the Trust
- c. Honorary Membership. (To be awarded by Council at its discretion)
- d. Corporate members.
Corporate Members shall receive four copies of the Trust Newsletter and one copy of any other communication from the trust.

2. Membership Subscriptions.

Individual: £10 per annum.
Family: £15 per annum.
Honorary: None.
Corporate: £25 per annum

Subscriptions for the renewal of membership shall become due on the first day of the month following the month of being admitted as a member of the Trust, in the next and subsequent years.

Block Membership: 5 years for the price of 4years

Life membership :(one off payment) Single £150. Joint £250

A number of members have converted to block or life membership.

3. Voting Rights at General Meetings.

Individual One vote.
Family Two votes (adults only).
Honorary None.
Corporate One vote.

THE WENDOVER ARM TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 05 APRIL 2018

The Council present their annual report and financial statements for the year ended 05 April 2018.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 28th February 1989 and registered as a charity on 20th March 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount per member not exceeding £1.

Recruitment and Appointment of Directors

The Directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association, one third of the Directors for the time being shall retire from office each year and shall be eligible for re-election at the next Annual General Meeting. The Directors to retire shall be those who have been longest in office since their last election. The Directors are regularly informed of training and development opportunities which arise that could be of benefit to the Trust. The Inland Waterways Association is the trust's only nominating body and Mrs Jenny Brice has been nominated.

Charlie Carrington did not offer himself for re-election last year and duly retired. Marion Birch, Roger Leishman and Clive Wilson retire by rotation and, being eligible, offer themselves for re-election. David Page does not wish to offer himself for re-election. Tony Bardwell and Clive Johnson were appointed to the council during the year and both are offering themselves for re-election. Clive and Tony are both involved in restoration, Tony as Ray Orth's No. 2 and Clive is also looking after our website.

Directors Induction and Training

Most Directors, having been a member of the Trust before their appointment, are already familiar with the practical work of the Trust. The Directors try to ensure that the directors appointed have the necessary skills to further the Trusts objectives. All Directors are made aware of training opportunities as they arise during the year.

Objectives and Activities

The Trusts' objectives and principal activities are:

To promote the restoration to good navigable order of the Wendover Arm of the Grand Union Canal linking the town of Wendover in Buckinghamshire to the Grand Union Canal at Bulbourne in Hertfordshire (hereinafter called 'The Waterway' which shall include all associated buildings, works and structures) and to maintain and improve The Waterway for the use and benefit of the public.

To promote the fullest use of The Waterway by all forms of waterborne traffic and for all forms of local amenity, tourist and recreational and water-related activities for the benefit of the public.

To promote and educate the public in the history, use, and associated wildlife of canals and inland waterways generally and of 'The Waterway' in particular.

To restore, reconstruct, preserve and maintain canals and inland waterways and works and buildings auxiliary thereto generally provided that such objects shall be carried out in a manner beneficial to the public and recognised by the law of England as charitable. The Trust co-operates with the Inland Waterways Association and the Canal and River Trust in pursuit of its charitable objects. The main objective and activity for the year continued to be the promotion and the restoration of The Wendover Arm.

THE WENDOVER ARM TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 05 APRIL 2018

Policies

The policies that have been adopted in order to further the above objects are:-

To give illustrated lectures to any interested organisation and public body.

To raise funds and publicise 'The Waterway' by attending and/or organising other canal related events.

To organise work parties of supporters and members of the Trust to actively and fully restore the structure and incidental features of 'The Waterway' and to keep the track of 'The Waterway' tidy and accessible until full restoration is complete. The accumulated reserves of £607,638 are required for the long term financing of restoration for the Wendover Arm. (Refer to section headed 'The Future')

Public Benefit Statement

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

No untoward incidents have occurred during the reporting period that required notification to the Charity Commission, Companies House, the Health and Safety Executive or any other competent body.

Review of Activities

The principle activity of the Trust is the promotion of restoration, and actual restoration, of the Wendover Arm of the Grand Union Canal.

A remarkable milestone was reached during this year when the total cost of restoration works since phase 1 was commenced in 1997 has passed the £1 million. This means the Trust has raised over £1 million pounds from fund raising events mainly from the Annual Festivals at Little Tring and donations. The trust also received £200000 from the then British Waterways in lieu of replacing the 18inch pipeline along the bed of the canal and the Tim Wilkinson bequest of £100000 that helped the completion of the bridge and winding hole at Little Tring.

This year following the completion and rewatering to bridge 4A, bank and bed lining was continued towards Whitehouses. During April and May the work parties concentrated on bank profiling, laying bentonite and hollow concrete blocks in readiness for a visit by BITM in June ready for them to lay the high density concrete blocks. After the June working party Bitm set to laying the high density concrete blocks and coir rolls, this operation significantly advanced the bank lining.

Bank and bed lining continued for the rest of the summer and 221 metres of the 350 metres of stage 3 was completed by October. Bank lining again continued during the November and December working parties, but as usual it was too wet in January and February for bank lining so work concentrated on clearing the offside bank between the cart track and bridge 4.

The Whitehouses design for a false weir in front of the wharf wall was completed in November, but in April we were still awaiting a contract price from CRT. It is important to complete this work so the Trust's bank lining work is not held up.

The Tidy Friday group has been continuing with their vegetation control, stopping the finished section of the relining becoming overgrown

The Trust is very mindful of its responsibility to safeguard and where possible enhance the natural environment and it is evident that whenever sections are completed and re-watered an abundance of wild life appears very quickly and thrives in a way which would not have been possible prior to restoration. This applies also to the margins and banks of the canal.

Two Restoration Open Days were again held at Drayton Beauchamp, thanks to the church. Members of the public were again taken along the canal to view the restoration work. The walk from the church is now becoming quite long which can limit the numbers reaching the work site. The open days were successful again with a number of new members recruited and the Tea Ladies doing a great trade in tea and cakes. The Trust again attended several events with our new trailer making it easier to transport and set up the Society stand.

THE WENDOVER ARM TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 05 APRIL 2018

Review of Activities continued

An innovation this year was the introduction of boats trips, including a meal, from Cowroast and along the arm. Whilst raising some funds for the Trust it maybe helped to introduce people to the Trust and what we are about. More trips are planned for the future.

Requests continue to come in for the Trust to give talks on the Wendover Arm and the Work of the Trust. Our regular speaker Ray Orth continued to provide these to a wide range of organisations raising a wider interest in the local community and considerable donations. Among the other fundraising efforts the Grand draw again did very well raising nearly £4,000 thanks to the dedicated and hard work of Michael and Greta Wright. Other sources of income included sponsorship via bridge plaques, donations, gifts and bequests from Trust members and from members of the public.

Four newsletters have been published in the year and each has contained between 8 and 12 colour pages. We continue to seek and encourage advertisers but the churn rate is high and the contribution of advertising revenue to the costs of the newsletter is not significant. We continue to investigate new possibilities for leaflets and booklets that will help improve WAT's public image.

Regular management meetings are held by the Trust Council and Trust Restoration Committee, and Members of the Trust have had several meetings with Canal and River Trust to discuss various issues and plans.

When reviewing the plans to meet the charity's objectives, the trustees have considered the Charity Commission's guidance on public benefit.

HLF Bid and The Future

Since 2015 we have spent countless hours with CRT putting together a Heritage Lottery Bid to hopefully fund much of the outstanding work to complete restoration of the dry section of the Wendover Arm to little Tring.

Having passed its initial stages the bid preparation and in depth investigations went well in most areas apart from the infilled section at Lt Tring which had been used for tipping domestic waste by Tring UDC between 1918 – 1928.

Unfortunately whilst mainly ash and domestic glassware etc were found some traces of potentially toxic elements were identified which meant that it could not be disposed of as originally planned but rather would have to go to a licensed landfill site at enormous cost for removal and transport plus hefty land fill tax on top – this would have added over £1m to the overall cost and would not have been acceptable to HLF. Accordingly together with CRT we voluntarily withdrew from HLF but maintained the option of re-applying once the tip issue has been overcome.

In the light of this our priority has been to investigate possible solutions, the best of which we believe is to by-pass this section by acquiring a strip of adjacent farm land and using the old in fill section as space for a slip way for trail boats and canoes, fishing, parking and turning area for visitors etc – giving a much more amenable end result than originally envisaged for the benefit of all. The by pass would be a narrow strip extending approx. 250 mt from the Lt Tring winding hole to the cart track entrance requiring about 1 acre of land overall.

Explorations to date indicate this approach is both possible and feasible - achieving a successful outcome will require however require close cooperation and goodwill with a number of parties, in particular CRT, Herts CC, the tenant farmer and Dacorum Borough Council. Informal discussions have not revealed any major concerns at this stage.

Other immediate priorities are to complete work at the Whitehouses site, line through this area and build a bund so that the section from Bridge 4a can then be rewatered. Alternative funding opportunities are also being investigated to finance these works.

Progress updates will appear in our newsletters and on our website
We are in a time of change in both CRT and WAT – CRT are undergoing a major restructuring and reducing from ten regional areas of operation to six, the directors of which are mostly external appointees from e.g. English Heritage and similar bodies and new relationships will need to be formed.

THE WENDOVER ARM TRUST

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 05 APRIL 2018

HLF Bid and The Future continued

Within WAT, our long time Assistant Restoration Director Ray Orth will be moving away from the area and has relinquished his position and seat on Council – we wholeheartedly thank Ray for the tremendous work he has put in and also the support of his wife Jo who also regularly led our tea ladies at Trust Open Days.

We have been pleased to welcome Tony Bardwell to Council earlier this year and he has now accepted to the role of Assistant Restoration Director going forward.

Clive Johnson, another of our restoration volunteers was also welcomed to Council earlier this year and now runs our web site.

Financial Review

The finances this year have been dominated by a £275,000 legacy from the estate of Mrs Eileen Cavanagh, of which £125,000 was received after the year end. This could have been used almost immediately on a possible solution to our HLF bid problems, as it transpired, there was just not enough time.

Income was £308,238 for the year, but if one disregards the £275,000 legacy then it will be seen (notes 2 and 3, p12) that income was slightly down generally across the board.

Expenditure of £63,520 was also lower than the previous year, largely resulting from less restoration costs. Raising funds and management costs were boosted by a one off payment relating to HLF bid of £11,600.

The Trust carries forward funds totalling £607,638 of which £300,000 are designated funds and £307,638 are general funds.

Principal Funding Sources

The principal funding sources for the Trust continue to be membership subscriptions, donations (including gift aid), legacies and the Trusts' own fund raising activities.

Reserves Policy

The Directors have examined the Trusts' requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the undesignated and unrestricted funds not committed or invested in tangible fixed assets held by the Trust should be kept to a minimum of £30,000. The reserves are needed to meet the day-to-day activities plus any un-expected expense and the Directors are confident that at this level they would be able to continue with current activities of the Trust in the event of a significant drop in income. Reserves not allocated to funds stand at £307,638 which is currently over the reserves target due to the legacy income this year.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and was approved by the council on 19th September 2018.



John M Rowe Secretary

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE WENDOVER ARM TRUST

Independent Examiner's Report to the Trustees of Wendover Arm Trust Charity Ltd

I report to the charity trustees on my examination of the accounts of the company for the year ended (date) which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity 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 company'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

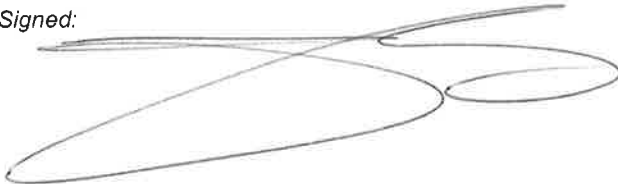
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the company 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.

Signed:



Jill Andrews FCA
Ashbys Chartered Accountants
Morton House
Pitstone Green Business Park
Pitstone LU7 9GY

Date 19 September 2018

THE WENDOVER ARM TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 05 APRIL 2018

	Notes	General Funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
		£	£	£	£
Income from					
Donations and legacies	2	287,083	200	287,283	16,075
Charitable activities					
Other trading activities	3	16,457		16,457	18,588
Investments		4,498		4,498	4,763
Total income		308,038	200	308,238	39,426
Expenditure on					
Raising funds (Incl. management)	4	19,355	2,250	21,605	11,098
Charitable activities (restoration)	4,11	41,715	200	41,915	58,193
Other					
Total Expenditure		61,070	2,450	63,520	69,291
Net income/(expenditure)		246,968	(2,250)	244,718	(29,865)
Transfers between funds		0	0	0	0
Net movement of funds		246,968	(2,250)	244,718	(29,865)
Reconciliation of funds					
Total funds brought forward		360,670	2,250	362,920	392,785
Total funds carried forward		607,638	0	607,638	362,920

THE WENDOVER ARM TRUST

(COMPANY No 02353392, CHARITY No 801190)

BALANCE SHEET

AS AT THE YEAR ENDED 05 APRIL 2018

	Notes	2018	2018	2017	2017
		£	£	£	£
Fixed assets					
Tangible assets	5		800		1,200
Current assets					
Stock		2,281		2,197	
Debtors	6	125,000		0	
Cash at bank		484,973		368,754	
Cash in hand		766		166	
		<u>613,020</u>		<u>371,117</u>	
Liabilities					
Creditors, amounts falling due within one year	7	<u>(6,182)</u>		<u>(9,397)</u>	
Net current assets			606,838		361,720
Net assets			<u>607,638</u>		<u>362,920</u>
The funds of the charity					
Unrestricted funds - General	9		307,638		51,320
- Designated	9		300,000		309,350
Total unrestricted funds			<u>607,638</u>		<u>360,670</u>
Restricted funds	9		0		2,250
Total charity funds			<u>607,638</u>		<u>362,920</u>

THE WENDOVER ARM TRUST

(COMPANY No 02353392, CHARITY No 801190)

BALANCE SHEET (continued) AS AT THE YEAR ENDED 05 APRIL 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 5th April 2018 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and

(b) preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Council of Management on 19th September 2018 and signed on its behalf by:



C J Sargeant (Chairman)



J M Rowe (Secretary)

The notes on the following pages form part of these accounts

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2018

NOTE 1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees have considered the 12 month period from the date of approval of the financial statements and are comfortable of future funds and cash flows. For this reason the going concern principle has continued to be applied.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Fund accounting

- i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ii) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- iii) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is recognised in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- iii) Investment income is included when receivable.
- iv) Incoming resources from charitable trading activity are accounted for when earned.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- i) Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- ii) Expenditure on charitable activities 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.
- iii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and linked to the strategic management of the charity.
- iv) All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an estimated usage basis as set out in note 4.

(e) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the costs of each asset over its expected useful life, which is for all items is 5 years.

(f) Stocks

Stock is valued at the lower of cost and net realisable value.

(g) Donations in kind

Donations in kind' with a value of under £1,000 per transaction are not considered for accounting purposes.

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2018

NOTE 2 DONATIONS AND LEGACIES

	General 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Donations and Legacies	283,388	200	283,588	13,171
CRT grant	0	0	0	0
My Donate	692	0	692	310
Easyfundraising	463	0	463	630
Gift aid	2,540	0	2,540	1,964
	<u>287,083</u>	<u>200</u>	<u>287,283</u>	<u>16,075</u>

NOTE 3 OTHER TRADING ACTIVITY

	General 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Draws and raffles -				
Grand draw	4,026	0	4,026	4,398
Club 100	2,891	0	2,891	3,075
Online raffle	0	0	0	20
IWA raffle	0	0	0	422
	<u>6,917</u>		<u>6,917</u>	<u>7,915</u>
Subscriptions	5,466	0	5,466	5,910
Sales of goods plaques and books	626	0	626	1,316
Fundraising events	2,573	0	2,573	1,454
Newsletter advertising	267	0	267	465
AGM meals*	608	0	608	1,528
	<u>16,457</u>	<u>0</u>	<u>16,457</u>	<u>18,588</u>

* Raffles and auctions at the AGM are now shown in fundraising figure

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2018

NOTE 4 TOTAL RESOURCES EXPENDED

	Basis of allocation	Voluntary income £	Fundraising £	Fundraising raffles £	HLF costs £	Restoration works £	Council costs £	Governance £	Total 2018 £	Total 2017 £
Costs directly allocated to activities										
Restoration work (note 10)	direct					41,915			41,915	58,193
Club 100 prizes	direct			1,573					1,573	1,487
Sale goods (less SVA)*	direct		(76)						(76)	645
Online raffle prizes	direct			0					0	0
Grand draw costs	direct			433					433	542
Bridge Plaques	direct		68						68	157
Bench seats	direct		0						0	132
Fundraising events	direct		1,356						1,356	572
HLF bid	direct				11,600				11,600	0
Newsletter	direct		2,425						2,425	2,655
* stock value adjustment										
Costs apportioned To activities										
Publicity	usage	632							632	701
Website	usage	0							0	0
Insurance	usage						795		795	861
Membership	usage	130							130	210
Bank and transaction fees	usage						148		148	136
Independent examiner fees	usage							1,030	1,030	1,421
Council general expenses	usage						1,091		1,091	1,179
Depreciation	usage						400		400	400
		762	3,773	2,006	11,600	41,915	2,434	1,030	63,520	69,291

NOTE 5 TANGIBLE FIXED ASSETS

	Equipment £	Vehicles £	Total £
Cost at 06 April 2017	0	1,600	1,600
Additions	0	0	0
Disposals	0	0	0
Cost at 05 April 2018	0	1,600	1,600
Total depreciation at 06 April 2017	0	400	400
Depreciation charge for year	0	400	400
Disposals	0	0	0
Total depreciation at 05 April 2018	0	800	800
Net book value at 05 April 2018	0	800	800

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2018

NOTE 6 DEBTORS

	Total 2018 £	Total 2017 £
Legacies	125,000	0
	<u>125,000</u>	<u>0</u>

NOTE 7 CREDITORS FALLING DUE WITHIN ONE YEAR

	Total 2018 £	Total 2017 £
Trade creditors	5,282	8,437
Accruals	900	960
	<u>6,182</u>	<u>9,397</u>

NOTE 8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	800	0	0	800
Current assets	313,020	300,000	0	613,020
Current liabilities	(6,182)	0	0	(6,182)
Net assets at 05 April 2018	<u>307,638</u>	<u>300,000</u>	<u>0</u>	<u>607,638</u>

The only designated fund is money set aside for a possible future HLF bid or, alternatively, to be used on restoration works that would have been part of the original bid.

NOTE 9 MOVEMENT IN FUNDS

	As at 06.04.17 £	Incoming resources £	Outgoing resources £	Transfers £	As at 05.04.18 £
Restricted funds	<u>2,250</u>	<u>200</u>	<u>2,450</u>	<u>0</u>	<u>0</u>
Unrestricted funds					
Designated	309,350	0	9,350	0	300,000
General	51,320	308,038	51,720	0	307,638
Total unrestricted funds	<u>360,670</u>	<u>308,038</u>	<u>61,070</u>	<u>0</u>	<u>607,638</u>
Total all funds	<u>362,920</u>	<u>308,238</u>	<u>63,520</u>	<u>0</u>	<u>607,638</u>

The restricted funds expended were £200 towards brushcutter purchase, and £2,250 towards HLF bid stage 2 'match funding'.

THE WENDOVER ARM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 05 APRIL 2018

NOTE 10 SHARE CAPITAL

The company has no share capital and the liability of each member is limited to £1 by guarantee.

NOTE 11 WENDOVER ARM RESTORATION RESOURCES EXPENDED

	2018	2017
	£	£
Tools and equipment	1,417	490
Plant Hire	31,463	28,674
Materials	5,462	24,893
Consumables	147	67
Administration	2,072	2,379
Vehicle	1,354	1,690
	<u>41,915</u>	<u>58,193</u>

NOTE 12 RELATED PARTY TRANSACTIONS

There were no related party transactions (2017 none)

NOTE 13 DIRECTORS AND EMPLOYEES

No remuneration was paid to any member of the committee of management.

The Trust has no employees.

The Trust has not met, nor have any trustees claimed, travelling expenses (other than for rail), and other expenses incurred whilst on the charity's business.

Claims have been met for goods and services bought on behalf of the Trust.