

Company registration number: 04358532  
Charity registration number: 1101911

# Trafalgar 2001 Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2019

Field Sullivan Limited  
70 Royal Hill  
Greenwich  
SE10 8RF



## Trafalgar 2001 Trust Limited

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**Trafalgar 2001 Trust Limited**  
**Reference and Administrative Details**

<b>Charity name</b>	Trafalgar 2001 Trust Limited	
<b>Charity registration number</b>	1101911	
<b>Company registration number</b>	04358532	
<b>Principal office</b>	11-13 Crane Street Greenwich London SE10 9NP	
<b>Registered office</b>	11-13 Crane Street Greenwich London SE10 9NP	
<b>Trustees</b>	Mr Peter Blaseby	(Resigned 13 December 2018)
	Mr Raymond Cassidy	
	Mr Philip Collins	
	Mr Andy Heald	
	Ms Bronwyn Hill	
	Mr David Hiller	(Resigned 23 February 2018)
	Mr Matthew Richardson	
	Mr Laurence Taylor	
<b>Accountant</b>	Field Sullivan Limited 70 Royal Hill Greenwich SE10 8RF	

## Trafalgar 2001 Trust Limited

### Trustees' Report

The objects of the Charity are to provide facilities for water-related and other physical recreation at the Trafalgar Rowing Centre, London for the public benefit and in the interests of the social welfare, with the object of improving the condition of life of persons who by reason of their youth and/or social and/or economic circumstances have need of such facilities. The Trustees in conjunction with the member clubs ( Curlew Rowing Club and Globe Rowing Club ) continue to provide facilities for water-related and other physical recreation activities at the Trafalgar Rowing Centre. The main activities being rowing on the River Thames and at the Royal Albert Dock, and indoor rowing. Trafalgar 2001 Trust Limited and the member clubs are affiliated to British Rowing.

Curlew Rowing Club has continued to build on their recent successes at Henley Women's Regatta and Henley Royal Regatta, the Club has expanded to over 100 active numbers ranging from learn to row, development squad, senior through to our new squad of Masters. Some highlights of the year include, winning Masters A category at IVs HARR, 14th overall at Vets Head, both 1st VIII's finishing comfortably in the top 100 at WeHoRR and HoRR. Representation at all major Southeast regattas, ending the season as quarter-finalists at Henley Women's regatta, pre-qualification for Henley Royal and finalists at Henley Masters.

Globe Rowing Club brought many new people into the sport of rowing at Greenwich, through learn to row sessions, and hit a record 150 members. Junior and Senior members competed successfully at events throughout the year. Highlights included a Globe Junior four competing at Henley Royal Regatta, Junior single won silver for GB at the World Junior Rowing Championships, junior double won gold in the annual GB/France match and in the British Junior Rowing Championships. The Club acknowledged the voluntary contribution of Mr and Mrs P. & M. Smith for over 18 years, much of it dedicated to the Junior team. "

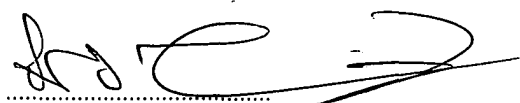
The Trust continues to interact positively with the local community, the local Education authorities, the Port of London Authority and British Rowing Thames Regional Rowing Council and others to improve the water sports experience for local people.

The Trust is a voluntary organisation and wishes to thank all volunteers for their assistance with, and commitment to the success of its operations.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Mr Raymond Cassidy  
Trustee

Date: 15/8/2019

## **Trafalgar 2001 Trust Limited**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Trafalgar 2001 Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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.

## **Independent Examiner's Report to the Trustees of Trafalgar 2001 Trust Limited**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Trafalgar 2001 Trust Limited ('the charitable company') for the year ended 31 January 2019 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of the report**

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### **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 giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements 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).

**Independent Examiner's Report to the Trustees of  
Trafalgar 2001 Trust Limited**

..... *continued*

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 financial statements to be reached.



.....  
Timothy Sullivan FCA  
Field Sullivan Limited

70 Royal Hill  
Greenwich  
SE10 8RF

Date: 15/8/19.....

**Trafalgar 2001 Trust Limited**

**Statement of Financial Activities (including Income and Expenditure Account) for the Year  
Ended 31 January 2019**

	Unrestricted Funds	Total Funds 2019	Total Funds 2018
Note	£	£	£
<b>Incoming resources</b>			
Incoming resources from generated funds			
Voluntary income	3	10,360	10,360
Incoming resources from charitable activities	4	31,265	31,265
Other incoming resources	5	3,000	3,000
Total incoming resources		<u>44,625</u>	<u>36,964</u>
<b>Resources expended</b>			
Charitable activities	6	29,702	29,702
Total resources expended		<u>29,702</u>	<u>52,823</u>
Net movements in funds		14,923	(15,859)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>19,552</u>	35,411
Total funds carried forward		<u><u>34,475</u></u>	<u><u>19,552</u></u>

The notes on pages 8 to 15 form an integral part of these financial statements.



**Trafalgar 2001 Trust Limited (Registration number: 04358532)**

**Balance Sheet as at 31 January 2019**

		2019		2018	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		937		674
<b>Current assets</b>					
Debtors	11	16,642		10,692	
Cash at bank and in hand		<u>25,363</u>		<u>15,572</u>	
		42,005		26,264	
<b>Creditors: Amounts falling due within one year</b>					
	12	<u>(8,467)</u>		<u>(7,386)</u>	
<b>Net current assets</b>			<u>33,538</u>		<u>18,878</u>
<b>Net assets</b>			<u>34,475</u>		<u>19,552</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			-		4,601
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>34,475</u>		<u>14,951</u>
<b>Total charity funds</b>			<u>34,475</u>		<u>19,552</u>

For the financial year ended 31 January 2019, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 15/8/2019 and signed on its behalf by:



Mr Raymond Cassidy  
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

## Trafalgar 2001 Trust Limited

### Notes to the Financial Statements for the Year Ended 31 January 2019

#### 1 General information

The company is a private company limited by guarantee incorporated in England & Wales.

The address of its registered office is:

11-13 Crane Street  
Greenwich  
London  
SE10 9NP

These financial statements were authorised for issue by the trustees on ~~15/8/19~~

#### 2 Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern.

##### Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted 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.

Further details of each fund are disclosed in note 15.

##### Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

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 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.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

## Trafalgar 2001 Trust Limited

### Notes to the Financial Statements for the Year Ended 31 January 2019

..... continued

#### Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

#### Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

#### Depreciation

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:

Fixtures, fittings and equipment	25% straight line basis
Leasehold and other interests in land and buildings	10% straight line basis

#### Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

#### Debtors

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 impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amount due according to the original terms of receivables.

#### Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### Creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Trafalgar 2001 Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 January 2019**

..... continued

**3 Voluntary income**

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>Donations and legacies</b>			
Appeals and donations	10,360	10,360	6,012
	10,360	10,360	6,012

**4 Incoming resources from charitable activities**

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>Charitable activity</b>			
Facilities hire income	23,297	23,297	19,954
Racking fees	7,968	7,968	8,248
	31,265	31,265	28,202

**5 Other incoming resources**

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>Other income</b>			
Subscriptions	3,000	3,000	2,750
	3,000	3,000	2,750

**Trafalgar 2001 Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 January 2019**

..... continued

**6 Total resources expended**

	Charitable activity	Total 2019	Total 2018
	£	£	£
<b>Direct costs</b>			
Fundraising	9,245	9,245	6,973
Rent	3,000	3,000	3,000
Rates	3,269	3,269	3,849
Light, heat and power	3,225	3,225	3,159
Insurance	3,236	3,236	2,753
Repairs and renewals	954	954	8,701
General maintenance	1,420	1,420	378
Telephone and fax	20	20	66
Mooring fees and licenses	1,357	1,357	2,260
Sundries	-	-	50
Cleaning	1,241	1,241	1,016
Accountancy	1,620	1,620	1,575
Bad debts written off	483	483	43
Bank charges	94	94	98
Depreciation of long leasehold property	-	-	18,564
Depreciation of fixtures and fittings	538	538	338
	<u>29,702</u>	<u>29,702</u>	<u>52,823</u>

**7 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

**8 Net income/(expenditure)**

Net income/(expenditure) is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>538</u>	<u>18,902</u>

## Trafalgar 2001 Trust Limited

### Notes to the Financial Statements for the Year Ended 31 January 2019

..... continued

#### 9 Taxation

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

#### 10 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
As at 1 February 2018	247,529	-	32,745	280,274
Additions	-	-	801	801
As at 31 January 2019	<u>247,529</u>	<u>-</u>	<u>33,546</u>	<u>281,075</u>
<b>Depreciation</b>				
As at 1 February 2018	247,529	-	32,071	279,600
Charge for the year	-	-	538	538
As at 31 January 2019	<u>247,529</u>	<u>-</u>	<u>32,609</u>	<u>280,138</u>
<b>Net book value</b>				
As at 31 January 2019	<u>-</u>	<u>-</u>	<u>937</u>	<u>937</u>
As at 31 January 2018	<u>-</u>	<u>-</u>	<u>674</u>	<u>674</u>

**Trafalgar 2001 Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 January 2019**

..... continued

**11 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,197	3,754
Other debtors	10,332	6,012
Prepayments and accrued income	113	926
	<u>16,642</u>	<u>10,692</u>

**12 Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,610	1,771
Taxation and social security	1,412	729
Accruals and deferred income	4,445	4,886
	<u>8,467</u>	<u>7,386</u>

Creditors amounts falling due within one year includes deferred income:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
As at 1 February 2018	<u>2,825</u>	<u>2,000</u>
As at 31 January 2019	<u>2,825</u>	<u>2,000</u>

**13 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**Trafalgar 2001 Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 January 2019**

..... *continued*

**14 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company.

**15 Analysis of funds**

	<b>At 1 February 2018</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 January 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>General Funds</b>				
Unrestricted income fund	<u>19,552</u>	<u>44,625</u>	<u>(29,702)</u>	<u>34,475</u>



**Trafalgar 2001 Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 January 2019**

..... continued

**16 Net assets by fund**

	Unrestricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£
Tangible assets	937	937	674
Current assets	42,005	42,005	26,264
Creditors: Amounts falling due within one year	<u>(8,467)</u>	<u>(8,467)</u>	<u>(7,386)</u>
Net assets	<u>34,475</u>	<u>34,475</u>	<u>19,552</u>

**16.1 Analysis of 2018 SOFA**

	Unrestricted £	Restricted £	Total Funds £
<b>Incoming resources</b>			
<i>Incoming resources from generated funds</i>			
Voluntary Income	6,012	-	6,012
Incoming resources from charitable activities	28,202	-	28,202
Other incoming resources	2,750	-	2,750
Total incoming resources	<u>36,964</u>	<u>-</u>	<u>36,964</u>
<b>Resources expended</b>			
<i>Costs of generating funds</i>			
Costs of generating voluntary income	-	-	-
Charitable activities	34,259	18,564	52,823
Total resources expended	<u>34,259</u>	<u>18,564</u>	<u>52,823</u>
Net movement in funds	2,705	(18,564)	(15,859)
<b>Reconciliation of funds</b>			
Total funds brought forward	12,246	23,165	35,411
Total funds carried forward	<u>14,951</u>	<u>4,601</u>	<u>19,552</u>