

Charity registration number 1026957

Company registration number 02856997 (England and Wales)

CHISWICK PIER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CHISWICK PIER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Bryson
Simon Clarke
S Deeks
J Horton
J Impey
R Mcadie
J McConnell
P Roberts
C Winchester
J Wright
C Jago (Resigned 25 January 2022)
S L Hodgson (Resigned 14 September 2021)
M Hughes (Resigned 14 September 2021)
C Smart (Resigned 11 October 2021)
G Giles
A Croft (Appointed 7 July 2022)

Charity number

1026957

Company number

02856997

Registered office

The Pier House
Corney Reach Way
London
W4 2UG

Independent examiner

PK Audit LLP
1 Parkshot
Richmond
Surrey
TW9 2RD

CHISWICK PIER TRUST

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CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

It sets out the basic information about the Trust, its aims and objectives and reports on its activities and finances for the period under review.

Chiswick Pier Trust is a charitable company, number 2856997, limited by guarantee with no share capital and is registered as a charity number 1026957. Charity Registered office and operational address The Pier House, Corney Reach Way, Chiswick, London. W4 2UG.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The objectives of the Trust are to:

- Preserve and increase access to and from the River Thames, in and around Hounslow;
- Raise public awareness of the River Thames, its history, ecology and wildlife;
- Provide facilities for leisure, recreation and other charitable purposes in the local area.

The Trust manages Chiswick Pier and Pier House, on which it has two, thirty-year leases - both dated 1st November 1996 from the London Borough of Hounslow. The Pier provides permanent moorings for eight residential boats, visitors' moorings, moorings for two RNLI (Royal National Lifeboat Institution) rescue boats, the Sea Cadets' boats, and storage and access to the River for the Chiswick Pier Canoe Club. The Pier House provides accommodation for the Trust and the four core users. It has a community hall and committee room, both of which are available for hire for social, community or other use.

The Trust's core users are the RNLI, The Thames Explorer Trust, Chiswick Sea Cadets, and the Chiswick Pier Canoe Club. These are charities or community organisations with similar aims to the Trust, and through which the Trust realises some of its own charitable aims.

The Trust had 80 paid up members on its books at the year end and a number of volunteers. There were four part time staff and a maintenance contractor during this year.

In accordance with our responsibilities, we confirm that the trustees have taken into account the guidance provided by the Charity Commission on public benefit in the preparation of this report.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Chairs' Report - Achievements and performance

During this period the Trust returned fully to pre-Covid functionality and management and committee meetings were once again held face-to-face in the Pier House.

We had another year full of activities, including the Boat Race Party, a Midsummer's Jazz cruise, a Fireworks Cruise and a very successful Party on Pier.

There was a stimulating range of webinars, talks and events including a foraging talk and walk, a webinar on the Terrible Thames, talks on Eric Ravilious, Marine Policing and Hogarth's Adventures on the Thames. We worked again in partnership with the annual September Totally Thames week and hosted a large crowd of Urban Sketchers. However, The Great River Race was cancelled following the death of Queen Elizabeth and a pageant was substituted.

Thanks are due to all the trustees for their continued support and hard work and the expertise they bring to their roles. The Pier is in a good state of maintenance and the Trust has continued to work with the developers of the Pissarro's site on party wall issues. Thanks are also hugely deserved by the four paid staff who greatly facilitate the smooth running of the Pier and the events put on by the Trust and the contractor who assists in maintaining the Pier.

The issue of renewing Chiswick Pier Trust's two leases due to expire in August 2026, has continued to extensively engage the Trustees without a resolution being achieved by the end of this year. Efforts to do so are ongoing.

In addition to the Trust's own activities, the core users of the Pier continued to run successful operations.

The Canoe Club 2023 membership was up on 2022 with 70 members. They are proud of their diverse membership with over 50% female participation and members ranging in age from 15 to over 70. The club prioritises the introduction of people to Paddle sport on the Thames and believes it provides more taster sessions than any other club in the area giving an opportunity to try Paddle sport on the Thames in a cost-effective way that reduces barriers to participation.

Chiswick Sea Cadet numbers have remained buoyant with just over 25 seniors and a full junior section many of whom are looking forward to transferring to seniors plus a healthy waiting list. Adult volunteer numbers are high. The unit is working increasingly cooperatively with Wandsworth, Twickenham and Kingston groups.

The cadets have as ever been out in the community - Party on the Pier and Boat Race Day at the Pier House and Remembrance Sunday at Turnham Green – but also present at special events this year in London – St George's Day Parade and watching Trooping of the Colours for the King's Birthday Parade.

The highlight of this year's training has been the waterborne achievements – time spent on the water and qualifications achieved, boosted by a unit weekend spent at Welsh Harp Boating Station, where cadets had the opportunity to sail, row, power boat, kayak, paddleboard and windsurf. Some cadets have been able to use their powerboat skills accompanying the Thames Tidal swimmers and juniors have had lessons aboard Priority, ex-Thames Police Launch.

Thanks go to the following for helping the unit during the year:

Jack Petchey Foundation awards to young people scheme Chiswick Pier Trust

Marine Society and Sea Cadets (Sea Cadets' umbrella organisation)

Donations from The Worshipful Company of World Traders and Mrs Pat Davies.

During 2022-2023, the Thames Explorer Trust (TET) experienced increased interest in learning about the River Thames and related environment through their Rivers and Environmental Issues programme, and a steady stream of schools interested in their foreshore archaeology programmes. They were able to expand another key programme, Investigating the Thames to west London. Adult and family learning programmes called "In the Footsteps of Mudlarks" became increasingly popular.

TET received funding from the PLA (the outreach programme); and from Kusuma (subsidising key stage 2 trips).

2022/23 was the first financial year free from Covid restrictions, which for an organisation predominantly based on face-to-face activities, had had a significant impact. The increased interest in their activities enabled them to stabilise their finances.

Chiswick Pier Trust gives all the above organisations a discounted rent because they make a significant contribution to achieving the Trust's charitable objectives.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Financial review - Treasurers report

The Trust reported a net surplus for the year ended 31 March 2023 of £33,709 (2022: a net surplus of £31,040).

The Trust demonstrated a commendable ability to adapt effectively to the rising cost of living. The adjustment of fees has been undertaken in a balanced manner, aligning with the organisation's objectives while also sustaining the overarching long-term charitable purpose. The Trust saw very healthy growth from organisations booking the Pier House and Pontoons for social, educational and leisure events, which boosted revenue by over £26k. This has become a crucial income driver for the Trust as well as meeting our charitable objectives of expanding community engagement with the River. As a result, the total income of the charity for the year ending 31 March 2023, increased to £189,278, as compared to £162,718 in the previous year.

The overall cost of the charity increased from £123,297 to £148,759, reflecting the impact of inflationary pressures on the organisation. Notably, the most significant inflationary pressure was observed in the category of license fees, rates, and insurance, where costs surged from £25,191 in 2022 to £51,987 in 2023. This substantial increase indicates a substantial impact on the charity's operational expenses. Additionally, there was a moderate increase in utilities (water, gas, and electricity) from £8,858 in 2022 to £11,011 in 2023. This uptick is attributed to the rising costs associated with utility services, suggesting a need for the charity to allocate additional funds to cover these essential resources.

The Pier and Pier House assets are ageing and require continues maintenance. Repair and maintenance expenses for 2023 amount to £34,124, compared to £35,446 in 2022.

Understanding these cost dynamics is crucial for the charity's financial planning and sustainability, as it allows for informed decision-making to manage and mitigate the impact of inflationary pressures on its overall budget. Further analysis and consideration of specific factors influencing each cost category will provide a more comprehensive understanding of the charity's financial landscape.

We have predictable income and costs plus income growth from additional sources. This has given us the confidence to invest in more charitable activity and plan for future growth. However, we are always mindful of our full repairing lease obligations, for instance, we soon will need to make repairs to the “campshed” (the flat area under the houseboats). The cost for this will be very significant and we have made an £80,000 increase in the reserve for this.

With our much healthier financial position we have also been able to fund a lot more activity than in previous years. For example, adding fully funded support for disadvantaged Hounslow schools to use the TET courses, charity cruises and mental health activities. Delivering a decent surplus means that we are able to provide more support to charitable activity within the community to encourage engagement with the River and spending here will increase in the coming year(s).

Overall, the Trust is in a good position financially. The Trust has net assets of £403,387 as at 31 March 2023 (2022: £369,678). The cash position remains strong, with a total cash balance of £385,971, compared to £397,705 in 2022.

The designated fund saw a significant increase of £80,000 (as opposed to £20,000 in 2022), rising from £243,684 to £324,570. This boost is intended to enhance the fund's protective measures, ensuring it can adequately cover the anticipated expenses for repairs and reinstatement when the current lease expires in 2026.

Future outlook

We feel we have the right level of reserves for anticipated repairs to the property whilst we continue to grow our income from both pontoons and house. As a result, we are confident enough to increase our funding of charitable activity and commit to some longer-term projects.

Future risks are the PLA 5-yearly review of our licence fee. This will be a significant increase and will dent income surplus in the short term. The biggest threat and block to planning for the future is the lack of progress from the Council on our lease renewal and what level of rent they will impose on the Trust.

CHISWICK PIER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The trust is a company limited by guarantee.

The Trust may have up to twenty trustees at any one time, who form a Management Committee to manage the Trust, made up of not less than six nor more than twelve individual members, (currently seven). Up to six representatives from the core user organisations mentioned below (currently four). Two representatives appointed by Hounslow Council.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Jan Wright (Member Trustee – re-elected 25th February 2021)
Peter Roberts (Member Trustee – re-elected 25th February 2021)
John Impey (Member Trustee – re-elected 21st January 2020)
James McConnell (Member Trustee – elected 25th February 2021)
Colin Winchester (Member Trustee – elected 25th February 2021)
Robert McAdie (Member Trustee – elected 21st January 2022)
Richard Bryson (Member Trustee – elected 21st January 2022)
Simon Clarke (Thames Explorer Trust representative)
Jaclyn Horton (Chiswick Pier Sea Cadets representative)
Sarah Deeks (Chiswick Pier Canoe Club representative)

Nominated by LB Hounslow:

Cllr Gabriella Giles

Cllr Amy Croft

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Supplier payment policy

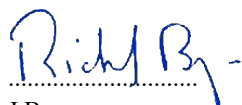
The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

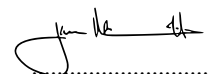
The trustees' report was approved by the Board of Trustees.



J Bryson
Trustee



J Wright
Trustee



J McConnell
Trustee & Treasurer

Date: 19 Decemeber 2023.....

CHISWICK PIER TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Chiswick Pier Trust for the purpose 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).

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 trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust 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 charity and financial information included on the trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CHISWICK PIER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHISWICK PIER TRUST

I report to the trustees on my examination of the financial statements of Chiswick Pier Trust (the trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

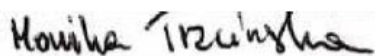
Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011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

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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).

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.



Monika Trzcinska FCCA
PK Audit LLP

1 Parkshot
Richmond
Surrey
TW9 2RD

Dated: 21 December 2023
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CHISWICK PIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds 2023 £	Designated Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Designated Funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	2,510	-	2,510	3,450	-	3,450
Charitable activities	4	169,957	-	169,957	142,874	-	142,874
Other trading activities	5	13,857	-	13,857	14,771	-	14,771
Investments	6	2,068	886	2,954	1,182	441	1,623
Total income		188,392	886	189,278	162,277	441	162,718
<u>Expenditure on:</u>							
Raising funds	7	6,810	-	6,810	8,381	-	8,381
Charitable activities	8	148,759	-	148,759	123,297	-	123,297
Total expenditure		155,569	-	155,569	131,678	-	131,678
Net incoming resources before transfers		32,823	886	33,709	30,599	441	31,040
Gross transfers between funds		(80,000)	80,000	-	(20,000)	20,000	-
Net (expenditure)/income for the year/ Net movement in funds		(47,177)	80,886	33,709	10,599	20,441	31,040
Fund balances at 1 April 2022		125,994	243,684	369,678	115,395	223,243	338,638
Fund balances at 31 March 2023		78,817	324,570	403,387	125,994	243,684	369,678

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHISWICK PIER TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	15	25,891		22,763	
Cash at bank and in hand		385,971		397,705	
		<u>411,862</u>		<u>420,468</u>	
Creditors: amounts falling due within one year	16	(8,475)		(50,790)	
Net current assets			403,387		369,678
			<u>403,387</u>		<u>369,678</u>
Income funds					
Designated funds	18	324,570		243,684	
Unrestricted funds		78,817		125,994	
		<u>403,387</u>		<u>369,678</u>	
			403,387		369,678
			<u>403,387</u>		<u>369,678</u>

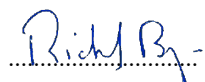
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

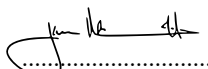
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19 December 2023



J Bryson
Trustee



J McConnell
Treasurer

Company registration number 02856997

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Chiswick Pier Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Pier House, Corney Reach Way, London, W4 2UG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust reported a net surplus for the year ended 31 March 2023 of £33,709 (2022: a net surplus of £31,040). At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

- i) Donations
Donations and gifts are included in full in the Statement of Financial Activities (SOFA) when receivable. The value of services provided by volunteers has not been included.
- ii) Mooring fees and investment income
These are included in the SOFA when receivable.
- iii) Furlough grants
Government grants are accounted for when receivable. Grants are credited to the Statement of Financial Activities as soon as the conditions of receipt have been satisfied.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. All costs are inclusive of VAT.

The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function is not apportioned. All staff salaries are allocated to charitable activities. Where costs have been re-allocated to charitable activities, the relevant comparative amounts have also been re-allocated.

1.6 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and the cost exceeds £1,000. They are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Furniture & Equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,249	2,051
Furlough grant	-	379
Membership fees	1,261	1,020
	<u>2,510</u>	<u>3,450</u>

4 Charitable activities

	2023	2022
	£	£
Pier house and boat stores	40,563	43,771
RNLI rents receivable	3,229	1,571
Mooring fees from boat residents	79,736	65,710
Pier fees and visitor moorings	46,429	31,822
	<u>169,957</u>	<u>142,874</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Events and refreshments	13,857	14,771

6 Investments

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Bank interest	2,068	886	2,954	1,182	441	1,623

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	6,025	7,358
Advertising	525	740
Fundraising and publicity	6,550	8,098
<u>Other costs</u>		
Book costs	260	283
	6,810	8,381

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023 £	2022 £
Staff costs	39,193	41,119
License fees, rates & insurance	51,987	25,191
Water, gas & electricity	11,011	8,858
Works, repairs & cleaning	34,124	22,259
Pier house & pier rebates	-	13,187
Telephone & postage	1,030	799
Printing & stationary	366	280
Other professional fees & subscriptions	172	354
Website & equipment costs	3,079	2,243
Miscellaneous	70	244
	<u>141,032</u>	<u>114,534</u>
Share of support costs (see note 9)	3,127	4,803
Share of governance costs (see note 9)	4,600	3,960
	<u>148,759</u>	<u>123,297</u>

9 Support costs

	Support costs £	Governance costs £	2023 Support costs £	2022 Support costs £	Governance costs £	2022 £
Legal & professional fees	2,107	-	2,107	3,732	-	3,732
Accountancy fees	-	4,600	4,600	-	3,960	3,960
Bank charges	1,020	-	1,020	1,071	-	1,071
	<u>3,127</u>	<u>4,600</u>	<u>7,727</u>	<u>4,803</u>	<u>3,960</u>	<u>8,763</u>
Analysed between Charitable activities	<u>3,127</u>	<u>4,600</u>	<u>7,727</u>	<u>4,803</u>	<u>3,960</u>	<u>8,763</u>

Governance costs includes payments to the independent examiner of £2,760 (2022- £2,520).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	4	4
	=====	=====

Employment costs

	2023 £	2022 £
Wages and salaries	39,193	41,119
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

Chiswick Pier Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities as they fall within the various exemptions available to registered charities.

13 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

14 Tangible fixed assets

	Office Furniture & Equipment £
Cost	
At 1 April 2022	15,661
	=====
At 31 March 2023	15,661
	=====
Depreciation and impairment	
At 1 April 2022	15,661
	=====
At 31 March 2023	15,661
	=====
Carrying amount	
At 31 March 2023	-
	=====
At 31 March 2022	-
	=====

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	4,074	12,240
Other debtors	349	349
Prepayments and accrued income	21,468	10,174
	<u>25,891</u>	<u>22,763</u>

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		521	477
Deferred income	17	1,744	5,138
Trade creditors		601	39,890
Accruals and deferred income		5,609	5,285
		<u>8,475</u>	<u>50,790</u>

17 Deferred income

	2023 £	2022 £
Other deferred income	<u>1,744</u>	<u>5,138</u>

Deferred income represents income from the supply of office accommodation & storage invoiced in advance.

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>1,744</u>	<u>5,138</u>
Movements in the year:		
Deferred income at 1 April 2022	5,138	-
Released from previous periods	(5,138)	-
Resources deferred in the year	<u>1,744</u>	<u>5,138</u>
Deferred income at 31 March 2023	<u>1,744</u>	<u>5,138</u>

CHISWICK PIER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Movement in funds		Balance at 1 April 2022	Movement in funds		Balance at 31 March 2023
	£	Incoming resources £	Transfers £	£	Incoming resources £	Transfers £	£
Designated funds	223,243	441	20,000	243,684	886	80,000	324,570
	<u>223,243</u>	<u>441</u>	<u>20,000</u>	<u>243,684</u>	<u>886</u>	<u>80,000</u>	<u>324,570</u>
	<u><u>223,243</u></u>	<u><u>441</u></u>	<u><u>20,000</u></u>	<u><u>243,684</u></u>	<u><u>886</u></u>	<u><u>80,000</u></u>	<u><u>324,570</u></u>

The purpose of the Designated Fund is for the ongoing repairs of the Pier House and Pier and reinstatement on the expiry of the current lease in 2026.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	78,817	324,570	403,387	125,994	243,684	369,678
	<u>78,817</u>	<u>324,570</u>	<u>403,387</u>	<u>125,994</u>	<u>243,684</u>	<u>369,678</u>
	<u><u>78,817</u></u>	<u><u>324,570</u></u>	<u><u>403,387</u></u>	<u><u>125,994</u></u>	<u><u>243,684</u></u>	<u><u>369,678</u></u>

20 Financial commitments, guarantees and contingent liabilities

Under the terms of the lease agreement with the London Borough of Hounslow, the company shall return the Pier and Pier House in good condition at the end of the lease in August 2026.

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Members

The number of members of the charity was 70 (2022: 80)

23 Limited Liability

Every member of the company agrees to contribute £1 or any smaller amount required if the company is wound up while he or she is a member or within a year afterwards and if the company has debts and liabilities which it cannot meet out of its assets.

In the case of winding up, none of the accumulated funds are distributable to the members, but shall be given, or transferred to, some other charitable institution having similar objectives.