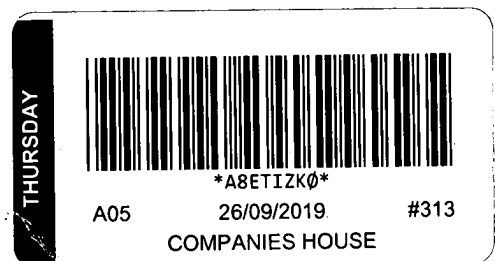


# REGISTRAR'S COPY

**RIVER LEGACY**  
**Charity Registration Number 1146997**  
**Company Registration Number 07343000**

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2018**



## **RIVER LEGACY**

**Annual report and financial statements for the year ended 31<sup>st</sup> December 2018**

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6	Report of the independent examiner
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## **RIVER LEGACY**

### **Legal and administrative information**

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Charity name: River Legacy

Charity registration number: 1146997

Company registration number: 07343000

The Trustees at 31<sup>st</sup> December 2018 were:-

Mr Alexander Lee  
Mr Lynden Wales  
Mr John Hillier

The registered office of River Legacy is situated at :-

15 Queen Square  
Leeds  
LS2 8AJ

Independent Examiner:-

C J Darwin FCA  
Thomas Coombs Limited  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds, LS15 8ZB

## **RIVER LEGACY**

### **Report of the trustees for the year ended 31<sup>st</sup> December 2018**

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The Trustees present their annual report and financial statements for the year ended 31<sup>st</sup> December 2018. The comparative figures cover the year ended 31<sup>st</sup> December 2017.

#### **Structure, governance and management**

##### ***Legal status***

The organisation is a charity and a company limited by guarantee. The organisation was established under a Memorandum of Association, which set out the object 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 not exceeding £10.

The charity was registered with the charity commission on 24<sup>th</sup> April 2012.

##### ***Trustees***

Details of the Trustees who have served during the year are listed on page 1.

The trustees are appointed by the board and their appointment is governed by the constitution of the Charity.

The trustees meet for quarterly during the year.

##### ***Risk management***

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

##### ***Organisation***

No staff (paid or voluntary) are employed.

##### ***Key Management Personnel and Remuneration Policy***

The board of Trustees together are considered to be the key management personnel of the charity.

All Trustees give of their time freely and no Trustee remuneration or expenses were paid during the period.

#### **Objectives and activities for public benefit (including achievements and performance)**

##### ***Objectives***

The charity's Articles of Association set out its objectives and these are summarised on page 5. More specifically we aim to fund projects that facilitate access to waterways in England and Wales making it physically possible for people to enjoy the use of said waterways for sport and healthy recreation.

##### ***Activities in the year***

The charity made modest charitable grants and donations during the year. In the wholly own trading company, River Legacy Events Limited has run a number of events this year

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim 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.

## **RIVER LEGACY**

### **Report of the trustees for the year ended 31<sup>st</sup> December 2018**

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#### **Financial review**

The financial statements comply with the Companies Act 2006 and the 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).

The financial results of the charity are shown in the annexed financial statements. The net assets of the charity increased to £11,230. The Trustees consider that, at the date of this report, the financial position of the charity is satisfactory.

#### ***Charity reserves***

The charity maintains sufficient reserves in order to enable the charity to meet its objectives as stated above. The reserves of the charity are continually monitored and reviewed within the context of the funds required to fulfil the objectives of the charity.

#### ***Investment policy***

There are no restrictions on the charity's power to invest. Excess funds are presently held in a bank account.

#### ***Commitments***

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

#### ***Post balance sheet events***

The Trustees are not aware of any events after the balance sheet date which has any material effect of the position presented in these accounts.

#### ***Donations***

Donations to the charity should be sent to the Trustees at the Registered Office, shown on page 1. Cheques should be made payable to "River Legacy".

#### **Plans for Future Period**

The Trustees do not expect any significant changes in the activities of the Charity during the forthcoming year.

Approved by the Board of trustees on 19<sup>th</sup> September 2019 and signed on its behalf by.



J. Hillier

**Trustee**

## **RIVER LEGACY**

### **Statement of trustees' responsibilities**

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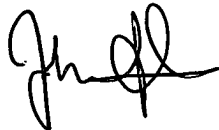
The trustees (who are also directors of River Legacy for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 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.

J. Hillier  
Trustee



Date: 19<sup>th</sup> September 2019

## **RIVER LEGACY**

### **Objectives**

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The objectives of River Legacy are as follows:

“The promotion of community participation in healthy recreation by the provision of facilities for canoeing and kayaking within England and Wales”

## **RIVER LEGACY**

### **Independent examiners' report to the trustees of River Legacy**

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I report on the accounts of the company for the year ended 31st December 2018 which are set out on pages 7 to 12.

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

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

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

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.

*C. Darwin*

**Mr C J Darwin FCA**  
**Thomas Coombs Limited**  
Chartered Accountants  
3365 The Pentagon  
Century Way  
Thorpe Park  
Leeds, LS15 8ZB

Date: 19<sup>th</sup> September 2019



## RIVER LEGACY

### Statement of financial activities for the year ended 31<sup>st</sup> December 2018

	Notes	Total 2018 £	Total 2017 £
<b>INCOME &amp; EXPENDITURE</b>			
<b>Income</b>			
<i>Income from generated funds</i>			
Voluntary income	2	15,708	1,288
<b>Total Income</b>		<b>15,708</b>	<b>1,288</b>
<b>Expenditure</b>			
Costs of generating funds		-	-
Charitable activities	4	5,831	6,110
Governance costs		-	-
<b>Total Expenditure</b>		<b>5,831</b>	<b>6,110</b>
<b>Net (Expenditure)/Income for the year</b>		<b>9,877</b>	<b>(4,822)</b>
<b>Net movements in funds</b>		<b>9,877</b>	<b>(4,822)</b>
Reconciliation of funds			
Fund balances at 1 <sup>st</sup> January 2018		1,353	6,175
<b>Fund balances at 31<sup>st</sup> December 2018</b>		<b>11,230</b>	<b>1,353</b>

All recognised gains and losses are included in the statement of financial activities.

All amounts related to unrestricted funds.

The notes on pages 9 to 12 form part of these financial statements.

**RIVER LEGACY (Company Number: 07343000)**

**Balance sheet at 31<sup>st</sup> December 2018**

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Investments	5		2,000		2,000
<b>Current assets</b>					
Cash at bank		11,230		3,830	
Debtors	7	-		-	
<b>Creditors : amounts falling due within one year</b>	6	(2,000)		(4,477)	
<b>Net current assets (liabilities)</b>			9,230		(647)
<b>Net assets</b>			11,230		1,353
<b>Funds</b>					
Unrestricted funds	8		11,230		1,353
			11,230		1,353

For the year ending 31<sup>st</sup> December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

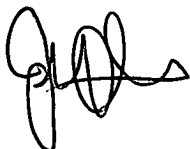
**Trustees' responsibilities:**

- The members have not required the company 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2011 relating to small entities.

Approved by the board of trustees on 19<sup>th</sup> September 2019 and signed on its behalf by:

J. Hillier  
Trustee



The notes on pages 9 to 12 form part of these financial statements.

## **RIVER LEGACY**

### **Notes to the financial statements for the year ended 31<sup>st</sup> December 2018**

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#### **1 Accounting policies**

##### **Basis of preparation**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They have been drawn up to comply with the recommendations in 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).

The Charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small entity and a separate statutory income and expenditure is not reported on the grounds that the relevant information is clearly identifiable in the Statement of Financial Activities.

##### **Subsidiary Undertaking**

The Charity has a subsidiary undertaking, River Legacy Events Limited, incorporated in England and Wales. The Charity holds 100% of the issued ordinary capital of the subsidiary, comprising 2 £1,000 Ordinary shares at cost.

Consolidated financial statements have not been prepared on the grounds that the River Legacy is entitled to the exemption available to small groups, contained in the Companies Act 2006 and the Charities Act 2011. In addition the subsidiary's financial statements are not material to the group, consequently the accounts present information about the Charity and not about the group.

##### **Incoming resources**

###### **(i) Voluntary income**

Donations and sale of fundraising goods are included in the Statement of Financial Activities when:

- the Charity is told it is to receive the gift or donation
- the Trustees are reasonably certain of the amount to be received
- the Trustees are reasonably certain they will receive the money and
- any conditions for receipt are met

###### **(ii) Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Report of the Trustees.

##### **Resources expended and irrecoverable VAT**

Liabilities are recognised as resources expended 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.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

##### **Cost allocation**

The Statement of Recommended Practice requires that overheads and support costs appropriate to charitable expenditure and to cost of generating funds.

##### **Cost of generating funds**

The Cost of generating funds represents those costs incurred in attracting voluntary income.

## RIVER LEGACY

### Notes to the financial statements for the year ended 31<sup>st</sup> December 2018 (Continued)

#### Charitable activities

Costs of charitable activities include grants made, direct charitable activities and an apportionment of overhead and support costs.

#### Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overheads and support costs.

#### Fund accounting

(i) Restricted funds

The restricted funds are funds that have been raised for, and their use restricted to, a specific purpose.

(ii) Unrestricted funds

The unrestricted funds consist of those funds that the charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

#### Taxation

The trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

## 2 Voluntary income

	2018 £	2017 £
Donations and similar income	15,708	1,288

## 3 Trustees & Key management personnel remuneration

The Trustees received no remuneration and were not reimbursed for any expenses during the year (or previous year).

All Trustees give their time freely and no Trustee remuneration was paid in the year.

The gross remuneration of the key management personnel during the year was £nil (2017: £nil).

No staff were employed by the charity in the current or prior year.

## 4 Charitable activities

	2018 £	2017 £
Grant: Kingfisher Canoe Club	-	5,000
Grant: Llandysul Paddlers Canoe Centre	5,000	-
Other	831	1,110
	<u>5,831</u>	<u>6,110</u>

## RIVER LEGACY

### Notes to the financial statements for the year ended 31<sup>st</sup> December 2018 (Continued)

#### 5 Fixed asset investments

	Unlisted Investment £
<b>Cost</b>	
As at 1 <sup>st</sup> January 2018	2,000
Additions	-
	<hr/>
As at 31 <sup>st</sup> December 2018	2,000
	<hr/>
<b>Net book value</b>	
At 31 <sup>st</sup> December 2018	2,000
	<hr/>
At 31 <sup>st</sup> December 2017	2,000
	<hr/>

The investments comprise the entire share capital of the subsidiary trading company River Legacy Events Limited.

The net assets of the subsidiary as at 31<sup>st</sup> December 2018 were £3,204 (2017: £9,736) and the profit after tax for the year ended 31<sup>st</sup> December 2018 was £7,776 (2017: £4,731)

6	Creditors	2018 £	2017 £
	<b>Amounts falling due within one year</b>		
	Other creditors	2,000	4,477
		<hr/>	<hr/>
7	Debtors	2018 £	2017 £
	<b>Amounts falling due within one year</b>		
	Other debtors	-	-
		<hr/>	<hr/>

## RIVER LEGACY

### Notes to the financial statements for the year ended 31<sup>st</sup> December 2018 (Continued)

#### 8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 <sup>st</sup> December 2018 are represented by:			
Investments	2,000	-	2,000
Current assets	11,230	-	11,230
Creditors: amounts falling due within one year	(2,000)	-	(2,000)
	<hr/>	<hr/>	<hr/>
	11,230	-	11,230
	<hr/>	<hr/>	<hr/>

#### 9 Capital

River Legacy is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute amount, not exceeding £10, each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

#### 10 Ultimate controlling party

The trustees of River Legacy are considered to be the controlling party of the company.