

Registered Company No: 06166868
Registered Charity No: 1119150

MAIDENHEAD WATERWAYS RESTORATION GROUP
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

MAIDENHEAD WATERWAYS RESTORATION GROUP
(A Company Limited by Guarantee)

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MAIDENHEAD WATERWAYS RESTORATION GROUP
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GENERAL INFORMATION

Directors: Richard Davenport (Chairman)
Jonathan McNaughton Reekie
Andrew John Ingram
Mark Andrew Loader

NOTE: Because the Company is a Registered Charity the Directors are also known as Trustees.

Company Secretary: Jonathan McNaughton Reekie

Treasurer: Mark Loader

Registered Office: Ground Floor, Belmont Place, Belmont Road,
Maidenhead, Berks SL6 6TB

Registered Company Number: 06166868

Registered Charity Number: 1119150

Bankers: CAF Bank Limited
PO Box 289
West Malling
Kent
ME19 4TA

Solicitors: None appointed

Accountants: None appointed

Independent Examiner: Richard Curry, ACMA

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REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees of the charity, who are also its Directors, submit their report and financial statements for the period ended 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal, administrative and other information

Details of Directors, key officers, Registered Office, Registered Company Number, Registered Charity Number, Bankers and Independent Examiner may be found on page 1.

The Charity is a limited company, limited by guarantee, and governed by its Memorandum and Articles of Association. It was registered as a company on 19 March 2007 and as a Charity on 10 May 2007. It began trading on 1 June 2007 and took over the activities, assets and liabilities of an unincorporated member association also named Maidenhead Waterways Restoration Group, a body formed in April 2006.

Trustees

The Charity's Trustees are alert to opportunities for recruitment to the board, and welcome proposals for appointment of additional trustees of all backgrounds. New Trustees are selected to bring to the board such skills as the existing Trustees believe to be necessary for a balanced board. A planned programme of familiarisation with the workings of the charity is utilised when new Trustees join the board.

The election of Trustees takes place by ordinary resolution of the Charity at a general or annual general meeting, or by a resolution of the Trustees at a Board Meeting.

Policies

The Charity has in place appropriate policies covering such issues as Health & Safety, Competitive Tendering, Equal Opportunities, and Child Protection.

Trustees have identified and considered the risks to which the Charity is exposed. They have reviewed controls in place to minimise loss or damage from such risks. At present they are not aware of any major risk to the Charity or its current operations. Trustees pay particular attention to additional risks which may arise during the design, construction and operational phases of the project. Policies of insurance are maintained to cover public liability, employer liability and third-party risks.

Trustees review these policies annually or, if required, more frequently. If sub committees are set up for this purpose they will report to and make suitable recommendations to the full board of Trustees.

OBJECTIVES AND ACTIVITIES

Principal activity

The principal activity of the company in the year was to promote and help undertake the restoration to a navigable standard and on a sustainable basis the historic former waterways that link Maidenhead town centre to the River Thames, for the purpose of enhancing and making accessible the restored waterside environment for the benefit of the general public, wildlife and river users alike.

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ACHIEVEMENTS AND PERFORMANCE

Review of the year's activities

In the year to March 2021 the activities of Maidenhead Waterways Restoration Group (MW) again were closely linked with the restoration of the waterway and its role in the regeneration of Maidenhead town centre. Many of the town's Area Action Plan (AAP) developments adjoin and are linked by the waterway corridor and will benefit from acquiring a waterside setting. As restoration has proceeded, public recognition of the benefits that the enhanced waterside environment and new public amenity bring to the town has continued to grow.

While the project was initiated and planning consent secured by MW, implementation has been in the hands of Royal Borough of Windsor and Maidenhead (RBWM) since 2014. MW provides informal advice to the build and takes the lead on flow and groundwater monitoring, targeted maintenance of the feeder channels to ensure the water supply and supporting RBWM in its maintenance of the restored channels and new structures.

After the earlier Stages 1 & 2 of the waterway build, the construction of a weir, fish pass, eel pass and boat rollers at Green Lane was completed by RBWM in 2019/20. The weir has successfully lifted and stabilized water levels throughout the town centre, increasing water depths and creating continuous aquatic connectivity and fish passage for the first time, to and through the town centre. As the waterway matured, wildlife has returned in abundance, with grey heron, swans, ducks an egret and even kingfishers seen in the centre of town. Growing awareness amongst residents and visitors is leading to greater enjoyment of the restored waterway by walkers, boaters, fishermen and wildlife lovers. During the pandemic especially, the 'green lung' the waterway provides has become increasingly popular for all forms of recreation, directly contributing to health and wellbeing. Ongoing regeneration of the town centre, mostly in the form of flatted developments, is increasing the number of residents living in the town centre, for whom the waterway corridor provides important public open space and amenity.

Phase 3 of Shanly Homes' Chapel Arches waterside development is progressing well and has now completed construction of a second water basin on the north of the restored c1825 Chapel Arches bridge. The new water basin complements the large water basin already established on the south side of the bridge. Now filled to full depth, the basin and final linking sections of the York Stream channel were completed at the end of 2020/21, allowing through passage by small craft for the first time. RBWM's Joint Venture partner Countryside also got underway in 20/21 with a second stream side development adjoining the channel at York Road. Despite encouragement from MW, it has regrettably not included any water level paths or access within the site. Although a missed opportunity, options remain for adding these later.

Formal responsibility for maintenance of the restored waterway channels rests with RBWM. However, volunteers coordinated by John Morgan, Ian Caird and Ian Rose regularly monitor surface and ground water levels, also the condition of the restored channels and new waterway structures. Ian Caird coordinates the volunteer teams that target blockages in the feeder channels which would otherwise undermine water supply to the town centre, although multiple lockdowns this year have limited the work that could be carried out. Last year's de-silting of the Strand Water off take from the Thames by RBWM has substantially improved flows from that channel. Plans for an access ramp and pontoons, allowing MW to base a service boat in the closed off arches below the Chapel Arches bridge, have unfortunately been on hold during the year due to resource constraints at RBWM.

RBWM's emerging Borough Local Plan is still going through inspection prior to adoption and is currently at the Main Modification stage. Once adopted it will extinguish the policies in the adopted Area Action Plan for the town centre. A new Vision and Charter for the town centre has since been developed by RBWM to help guide continued town centre regeneration. Activating and enhancing the waterway green and blue corridor remains a key aim of the Vision and Charter.

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MW's technical group, chaired by John Morgan, continued to monitor implementation, assess long-term strategy, objectives and options to progress and further enhance the waterway. MW's virtual AGM on November 11th was very well attended and received presentations on the major progress achieved in 2019/2020 year and the annual accounts, also renewing Trustee and Independent Inspector appointments.

Trustees have adapted the way the group works during the pandemic, moving to online meetings and closely following all government guidelines regarding social distancing and safe volunteer working practices during the pandemic.

MW has joined the Friends of Battlemead Common group, chaired by RBWM, which brings together a number of wildlife, Environment Agency and South East Water initiatives aiming to protect and enhance the ecology in this newly acquired public open space. With the main feeder channel running through the site, MW's main concern is to ensure any initiatives there do not undermine the water supply to the town centre, or damage the downstream ecology.

We look forward to continuing to working with RBWM to develop and implement further stages of the waterway, as and when funding allows. Apart from some specific works needed to finish off the York Stream arm of the project, the Moor Cut arm will be the next major stage but it is likely to be a few years yet before it can get underway. In the meantime, clearance of the Bray Cut channel by volunteers is being considered to open up the southern connection to the Thames for small craft, now we have the boat rollers at the new weir in operation.

By their periodic reviews of the activities and progress of the charity Trustees continued to take account of the Charity Commission's guidance on public benefit. The charity maintains an ongoing relationship with relevant authorities and keeps in touch with local environmental and community groups to maximise the benefits for the residents of Maidenhead and the surrounding areas.

Post Year End Events

None

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PLANS FOR FUTURE PERIODS

To enhance public benefit the Charity aims remain:

- To plan and help deliver further stages of the restored waterway channels that pass through Maidenhead Town Centre, securing funding to allow the project to be implemented in Stages - York Stream arm implemented, Moor Cut subject to further RBWM progress;
- To construct a weir to raise water levels, adding a lock when it is timely - weir completed and water levels raised throughout the town centre, lock stage on hold until craft large enough to need one can reach the town centre;
- To establish and support RBWM's maintenance program for the restored areas of the 'Ring', ensuring adequate flow the feeder channels - part implemented by volunteers, South East Water input has yet to be added, long term plans re-affirmed subject to RBWM funding;
- To improve accessibility along the waterway, protecting and extending public foot and, where feasible, cycle paths - part implemented;
- As part of the council's broader regeneration plans, to increase the number of 'pocket parks' beside the restored waterway, for use by the general public - limited progress to date;
- To protect and enhance the environment for wildlife along the waterway - ongoing;
- To develop sponsorship and a sense of ownership of sections of the waterway by local businesses and land-owners – limited progress;
- To ensure the waterway design and its associated facilities benefit the widest possible range of potential users of the restored waterway - underway, but paced by funding.

MW and its funding partner RBWM are tackling the project in stages as funding allows. The agreed strategy remains to restore York Stream and Moor Cut to create a waterway 'Ring' allowing small boats to operate in and around the town centre. To the south we aim to open up the Bray Cut channel to allow small and eventually larger craft to enter from the Thames. With the consented works already part completed, MW's technical group is reviewing the strategic options for the long-term enhancement of the restored navigation.

Trustees continue to be aware of the need to identify other funding sources. Encouragement is given for developers of property adjoining the waterway to contribute directly towards the project. Shanly Homes funded and built a key section of the consented waterway plans in the current year (2020/21).

FINANCIAL REVIEW

Funding in the period from RBWM has fallen substantially, as the build activity is now paused. Limited specialist support, procured via MW, has continued on project management and maintenance planning tasks that the council is leading. This arrangement is due to conclude in August 2021, with ongoing RWBM project management and support to be directly contracted by it.

Membership subscriptions are mostly gift aided and contributed to the cost of routine administration, while donations from other organisations in appreciation of our members giving talks were also welcome. Income this year was boosted by a generous donation from a resident supporter of the project. Trustees are aware of the donor's identity, who has asked not to be publicly named.

Expenditure by the Charity is focused on promoting the waterway restoration project, on progressing future channel designs, and on monitoring and improving water supply to the Maidenhead 'Ring'. In 2021/22 MW will be engaged in similar activities, and in the longer term planning for an extended waterway. A web site refresh and updated group leaflet are planned.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required by the Companies Act 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 its surplus or deficit for that period.

In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 1993, and the Charity (Accounts and Reports) Regulations, as amended from time to time. 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 EXAMINATION OF ACCOUNTS

The Trustees are satisfied that the company is entitled to exemption from an audit under Section 477 of the Companies Act 2006. In accordance with their governance policy the trustees have obtained a report of an independent examiner although this is not statutorily required.

STATEMENT OF DISCLOSURE TO INDEPENDENT EXAMINER

In accordance with company law the Trustees certify that:

- (a) there is no relevant audit information of which the Independent Examiner is unaware, and
- (b) they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

On behalf of the Board

Richard Davenport
Chairman of Trustees

15th April 2021

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MAIDENHEAD WATERWAYS RESTORATION GROUP (A COMPANY LIMITED BY GUARANTEE)

I report on the accounts of the company for year ended 31 March 2021, which are set out on pages 8 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts.

The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act), but have requested, as a matter of good governance, that an Independent Examination be undertaken although this not a statutory requirement. I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
(incorporating income and expenditure account)

		2020-21	Prior Year
		Total	Total
		Funds	Funds
Notes:		£	£
INCOMING RESOURCES			
Donations, grants, sponsorship and legacies		11,115	2,652
RBWM S106/Other Grants	10	5,384	10,195
Other income		308	343
TOTAL INCOMING RESOURCES		16,807	13,190
RESOURCES EXPENDED			
Cost of Generating Funds			
Costs of generating Voluntary income		0	75
		0	75
Charitable Activities			
Development, promotion and maintenance of waterway			
– RBWM Funded Projects	6,10	5,384	10,395
– other project expenditure	6	2,904	1,022
– donations	6	0	150
– sundry charitable expenditure	6	0	90
		8,288	11,657
Governance Costs	6	814	1,537
TOTAL RESOURCES EXPENDED		9,102	13,269
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	7	7,705	(79)
BALANCES BROUGHT FORWARD AT 1 APRIL			
		28,200	28,279
BALANCES CARRIED FORWARD AT 31 MARCH			
		35,905	28,200

There are no recognised gains or losses other than those passing through the statement of financial activities.

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

The notes on pages 10 to 12 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The assessment of the trustees is that the charity is a going concern.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. No allocation of costs is required since the charity has one activity, being the promotion, design and restoration of the waterway.

The Cost of Generating Funds includes the cost of publicity materials produced during the year along with the cost of other fundraising activities.

Expenditure on Charitable Activities includes costs of investigating the feasibility of current and future stages, and of implementing the waterways project.

2. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to no more than £1 per member.

3. ROLE OF VOLUNTEERS

Other than for services requiring paid professional help, the management, direction, and activities of the Charity are carried out by unpaid volunteers. Trustees have not attempted to quantify the value of volunteers' donated time but are most appreciative of the community spirit they represent.

4. STAFF COSTS

There were no persons employed during the year.

Trustees do not receive remuneration for their services.

During the year a total of £0 was reimbursed to Trustees for expenses incurred by them in the performance of their duties.

5. TAXATION

No corporation tax is charged in the accounts due to the charitable status of the company.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (con't)

6.	ANALYSIS OF TOTAL RESOURCES EXPENDED		Prior Year
	Includes the following	2020-21	2019-20
			£ £
	Cost of Generating Funds:		
	Cost of generating voluntary income	0	75
		<u>0</u>	<u>75</u>
	Charitable Activities:		
	Channel Design & Project Management (RBWM funded)	5,384	10,395
	Sundry project costs	2,904	1,022
	Donations	0	150
	Sundry Charitable Expenditure	0	90
		<u>8,288</u>	<u>11,657</u>
	Governance Costs:		
	Sundry office costs	137	433
	Insurance	514	540
	Website costs	163	115
	Travel & training	0	448
	Other	<u>0</u>	<u>0</u>
		<u>814</u>	<u>1,537</u>
	TOTAL RESOURCES EXPENDED	<u>9,102</u>	<u>13,269</u>
7.	INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		Prior Year
		2020-21	2019-20
		£	£
	Total	7,705	(79)
	These are stated after charging:		
	Depreciation	0	0
	Audit / Examiner's remuneration	0	0
		<u>0</u>	<u>0</u>
8.	DEBTORS	2020-21	2019-20
		£	£
	Following formal termination of the contract, no further costs under the 2014 agreement to survey the line and depth of the foul main in the Moor Cut channel may now be invoiced by McNicholas/Source design and so no reimbursement will be required by RBWM. A prior year adjustment for £7,632 is reflected		
	Reimbursement due from RBWM	547	10,301
		<u>547</u>	<u>10,301</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (con't)

	2020-21	2019-20
	£	£
9. CREDITORS: amounts falling due within one year		
No further costs under the 2014 contract may be invoiced by McNicholas/Source design. Prior year adjustment for £7,632 is reflected, matching the adjustment to Debtors outlined in Note 8.		
Other creditors	0	7,632
	0	7,632

10. S 106/OTHER GRANTS

Grants were received from The Royal Borough of Windsor and Maidenhead (RBWM) under a financial protocol set up for that purpose between MW and RBWM. To access those funds MW applies to RBWM with a schedule of expenditure to be approved. Only when funding is confirmed does MW enter into contracts with suppliers, usually via a process of competitive tendering. RBWM reimburses MW following sight of the supplier's invoice.

Where RBWM is directly contracting and paying for design and implementation costs, MW does not report such sums either as Resources Expended, nor as Grants received.

11. SINGLE TENDER CONTRACTS

The Charity has a policy of competitive tendering for significant contracts with suppliers of goods and services wherever practicable. Contracts with a value >£10,000 are usually competitively tendered, whilst any contract >£5,000 that is not competitively tendered must be disclosed in the annual report.

MW continued a call off contract with Portmead Limited for the services of Chris Mitchell of Portmead Limited as part time Project Manager and incurred further costs for this work of £3,088 in 2020/21 all of which was reimbursed. Chris Mitchell is a Chartered Civil Engineer and MBA, with a specialist waterways background. He has been closely involved with the project for some time and continues to sit on our Technical Group on a voluntary (unpaid) basis. The appointment was pre-agreed with RBWM, and the council has committed to fund this aspect of the project. The contract is due to terminate in August 2021. See also Note 10.

12. CONTRACTUAL COMMITMENTS

At the year-end the Trustees had authorised further expenditure of approx. £500 which was contracted to Portmead Ltd for general project management work but due to be reimbursed in due course by RBWM under the arrangement described in Note 10.

13. POST BALANCE SHEET EVENTS

See Trustees Report and narrative at Page 4.