

PETER LE MARCHANT TRUST (Reg. No. 273207) – summary of audited accounts for 2008

Review of Developments and Transactions

During the year 2008 the Trust provided 4,106 passengers, made up of disabled/seriously ill people and their helpers, with trips on the water. “Symphony”, our day boat, carried a total of 3,599 passengers, and “Serenade”, our holiday boat, took a total of 446 passengers. “Melody”, for weekly hire by a family or group with a disabled member, carried 61 passengers. As in previous years, this represented almost the maximum number of passengers who can be carried during a season on “Symphony”; “Serenade and “Melody” were also well supported. Trips on “Symphony” were provided at a nominal charge of £7 per person per day to the individuals concerned (“Serenade” £35 per person for a four-night holiday), in order to make the trips financially available to as many groups as possible. “Melody” remained self-financing.

During the year under review the Trust had an operating deficit of £6,430, compared with a deficit of £14,928 in the previous year. The deficit, whilst disappointing, does not give cause for concern to the Board of Trustees, given the level of reserves currently in place. However, the deficit clearly shows the reliance of the Trust on donations from the public, without which the Trust would not be able to continue its operations.

Abridged Statement of Financial Activities - Year ended 31 December 2008

	Unrestricted Funds	
	2008	2007
	£	£
Incoming Resources:		
Fund-raising activities and donations	83,366	67,112
Boat charges and merchandising income	46,998	43,621
Total Incoming Resources	130,364	110,733
Resources Expended:		
Fund raising costs	15,273	13,880
All other expenditure	121,521	111,781
Total Resources Expended	136,794	125,661
Net Resources	(6,430)	(14,928)

Abridged Balance Sheet as at 31 December 2008

	2008		2007	
	£	£	£	£
Fixed Assets				
Land and improvements	224,889		226,397	
Boats and equipment	110,534	335,423	106,976	333,373
Current Assets	83,321		90,094	
Less: Current Liabilities	(1,707)	81,614	-	90,094
Net Assets		417,037		423,467