

ASHBY CANAL ASSOCIATION

England & Wales · Charity number 1063566

Details

Other names	A.C.A.
Status	Registered
Legal form	Charitable company
Company number	03396198
Registered	1997-07-23
Register	View on the Charity Commission register

Contact

Address	40 Holland Crescent Ashby-De-La-Zouch Leicestershire LE65 1FS
Phone	01530648124
Email	secretary@ashbycanal.org.uk
Website	www.ashbycanal.org.uk

Activities

Objects: FOR THE USE AND BENEFIT OF THE PUBLIC TO STIMULATE PUBLIC INTEREST AND APPRECIATION OF THE HISTORY, STRUCTURE AND BEAUTY OF THE ASHBY DE LA ZOUCHE CANAL, KNOWN AS THE ASHBY CANAL, AND WITH THE AIM OF IMPROVING THE CONDITIONS OF LIFE FOR THE PERSONS FOR WHOM SUCH FACILITIES ARE PRIMARILY INTENDED

Activities: To preserve, promote, enhance the Ashby-de-la-Zouch Canal, for the benefit of all, and to assist the restoration of the Northern Reaches of the canal

Classification

- **How:** Provides Human Resources
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Derbyshire
- Leicestershire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£49,040	£46,834	-	-
2024-09-30	£47,099	£35,006	-	-
2023-09-30	£76,096	£104,448	-	-
2022-09-30	£86,274	£251,726	-	-
2021-09-30	£57,401	£38,482	-	-
2020-09-30	£43,459	£17,184	-	-

Trustees

Name	Role	Appointed
PETER OAKDEN	Chair	
ARRAN PHILIP JENKINS		2020-09-08
CINDY ANN ASTON		
CLIVE JONATHAN BARTON WALKER		2014-02-19
DAVID NIGEL WATTS		2012-01-17
Michael John Jeffs		2021-11-04
ROBERT TIMOTHY TAYLOR		2018-01-15
RODNEY JAMES SMITH		

Accounts

ASHBY CANAL ASSOCIATION

TRUSTEES REPORT and ANNUAL REVIEW for the YEAR ENDED 30TH SEPTEMBER 2025

Reference and Administrative Details

Ashby Canal Association is a Registered Charity No 1063566, Company No 3396198, limited by guarantee registered in England whose Registered Office is at 40 Holland Crescent, Ashby de la Zouch Leicestershire LE65 1FS.

Trustees: P. Oakden (Chairman), D. Watts, C. Walker, R. Smith, R. Taylor, C Aston, A Jenkins and M Jeffs.

President: Professor O. P. Mulka

Secretary: W.G.Hetherington.

Treasurer: R. T. Taylor

Advisers: G. Pursglove (Chairman, Ashby Canal Trust), Prof. O. P. Mulka, (President of the Association), S.J.Wain Vice-President of the Association, A. P. Jenkins (web-master) and H. Worth, (IWA Honorary Engineer.)

Bankers: HSBC Bank plc, Market Place, Hinckley, LE10 1NU

Solicitors: M & S Solicitors Ltd, Lion Court, Staunton Harold Hall, Ashby de la Zouch, Leicestershire LE65 1RT

Independent examiner of accounts Penelope Barber of Golden Eagle, Hockley Port Moorings, All Saints Street, Hockley, Birmingham B18 7RL

The Ashby Canal Company Limited, a former Associated Company has been dissolved.

Structure, Governance and Management

Ashby Canal Association ("ACA") was incorporated on 2nd July 1997 and is governed by Memorandum and Articles of Association dated 10th June 1997. It took over the activities of the former unincorporated organisation of the same name originally founded in February 1966. The trustees are nominated and elected by the members of the Association from within the membership, serve for a period of three years and retire by rotation. Along with co-opted members they form the management committee, undertaking the day to day running of ACA's affairs and decision-making. There are no outside appointees. No committee members received remuneration for their services other than payment of out-of-pocket expenses, such as postage, travelling expenses, etc., most of which was donated back to ACA.

A Health & Safety policy is in place and safety issues were reviewed at management committee meetings. Public liability and other major risks are covered by appropriate insurance. Major risks are kept under review. For events and work parties, risk assessments are carried out. Appropriate financial policies are in place, and the accounts are subject to independent examination.

Objects and Activities

(1) **The principal objectives** of ACA, set out in full in its Memorandum of Association, are to improve the condition of, preserve, and enhance the Ashby de la Zouch Canal for the benefit of the public and to promote and assist the restoration of the derelict northern reaches of the canal.

The Trustees declare that the Association's objectives are not exclusive to any particular interest group, are for public benefit and that the charity constitutes a public benefit entity under Financial Reporting Standard 102.

All of the Association's activities are continuing operations and the Association is a going concern.

(2) **Relationships** with other organisations and charities

The Association maintained working relations with The Canal and River Trust ("CRT"), The Inland Waterways Association ("IWA"), The Ashby Canal Trust ("ACT"), Leicestershire County Council ("LCC"), North West Leicestershire District Council ("NWLDC"), Hinckley and Bosworth Borough Council ("HBBC"), Natural England and The Environment Agency and had dialogue with local district and County Councillors and Member of Parliament. The Association is a corporate member of the Inland Waterways Association ("IWA"), a member of the Association of Waterways Cruising Clubs, and is represented on the board of the ACT.

(3) **Volunteer contributions**

ACA is fortunate to have many volunteers. Volunteer work parties undertook regular maintenance of the Association's canal-side land and buildings at Snarestone Wharf, work on the line of the canal around the Gilwiskaw Aqueduct and at the Illott Wharf site. With the assistance of a grant from IWA, ACA volunteers have constructed a footpath along the route of the future restored canal between Snarestone Wharf and the new terminus in Measham. Weekly work parties have been laying hardcore, installing gates and signposts and building steps. Work is ongoing. They also took part in ACT work parties at Moira.

Administrative, membership, secretarial and accountancy work was done voluntarily. The ACA's regular social events continue and smaller events have been arranged to accommodate visiting groups from time to time. Newsletter editing, database, publicity design and web-site management were also undertaken entirely by volunteers or as gifts in kind. Financial planning for the next phases of canal restoration has been undertaken in consultation with the Leicestershire County Council in anticipation of the Transport and Works Act Order referred to below.

ACA's sales and information kiosk at Snarestone was available for visiting boaters and walkers, thanks to a dedicated group of volunteers and our volunteer site caretakers.

In total, 7,298 hours of voluntary work were contributed to the Association during the year, equivalent in monetary terms to £115,440. The trustees record their thanks to all those involved.

(4) **Canal Restoration:** Restoration plans are in place for the canal northwards from Bridge 62. LCC transferred the Transport and Works Act Order 2005 (TWAo) to the Association since it decided that LCC no longer wished to continue with its involvement in the canal restoration scheme. The implementation of this transfer is still progressing slowly. Upon completion, ACA will be the landowners and thus in a position to apply for a substantial Heritage Lottery Fund ("HLF") Grant. As a precursor to the application, ACA carried out a HLF funded Industrial Archaeological investigation at Illott Wharf which was completed and the formal report issued by Leicester University in April 2019. Rules for Lottery Grant Applications changed significantly early in 2019. Previously a grant for canal restoration could be applied for only when works are carried out on the original route. This is no longer the case where the emphasis is now more on features including benefits to the public and local community. Once the TWAo transfer is complete ACA may apply for a grant to fund restoration either from Bridge 62 to Measham or from Bridge 62 to Gallows Lane. The timing of the TWAo and the grant application had been slow, but the application for transfer is now with DEFRA.

- **Fund Raising:** The Restoration Appeal continued, with the Gilwiskaw Aqueduct appeal continuing to attract donations. Income from the operation of ACA including that received from the shop amounting to £105,227. The shop at Snarestone Wharf was open whenever possible but income was affected by reduced footfall and fewer boat visitors during the year.

- **Publicity:** We provided information for visitors through the ACA website, hotline, leaflets, free maps, notice boards and in person at the information kiosk at Snarestone Wharf.

- **Public Events:** The popular Moira Canal Festival again took place in May 2025. It was very successful attracting many visitors and helped promote the Ashby Canal and its future restoration.

- **General ACA representatives** attended CRT Waterway User Group meetings during the year. Development proposals and planning applications affecting the whole length of the canal and its environment were scrutinized by the management committee and comments made where appropriate to local authorities. ACA continued to manage trail-boaters, canoeists and visiting boaters. The off-line nature reserve on ACA land at Snarestone provides a valuable habitat for thriving wildlife. Maintenance work on the reserve was carried out by ACA volunteers.

ACA's newsletter, 'Spout', was published quarterly, to communicate with members and the public.

ACA's web-site (ashbycanal.org.uk) provided news and information, and also facilitated many email enquiries from the public. The Facebook Group "Ashby Canal Association Friends" continued to be popular.

Financial review Major Risks. The major risks to ACA are (a) that ACA ceases to have sufficient funds to carry out its day to day objectives and (b) that volunteer input does not continue at its present level, as all its activities are performed by volunteers. Both these risks are regularly reviewed by the management committee and policies put in place when required to help mitigate them.

Policy on reserves The policy of the management committee is to maintain a general reserve at a prudent level, sufficient in their view to meet anticipated revenue expenditure in the short term (up to one year). ACA also holds designated reserve funds to enable the Association to make substantial financial contributions towards the canal restoration scheme over the next five years; this includes specific funds designated to the supply of bricks for the construction of the Gilwiskaw aqueduct.

Other financial information

Subscriptions and generous donations from members and the public continued to form a large part of ACA's revenue, most of which were gift-aided. Specific donations were received towards the restoration of the canal's northern reaches. ACA raised funds through its sales shop and a bric-a-brac stall. A card payment system is installed. ACA also sold advertising and collected mooring and slipway fees. The Association records its thanks to all who have supported it with cash or in kind and to all the volunteers. Life memberships are recorded in a separate fund and written back into revenue over a period of ten years. The detailed financial results are set out in the statement of accounts showing a net gain of £2,205.37 for the year. In addition to the General fund, the accounts show details of designated funds allocated to the Restoration Scheme and Gilwiskaw Aqueduct, the ACA total funds balance being £187,657.57. No funds were held on behalf of others. All funds are deposited in a UK bank. There were no funds in deficit. The accounts have been independently examined and certified.

Membership At 30th September 2025 there were 581 members, including 194 life members. (2024 total membership was 564).

THE TRUSTEES DECLARE THAT THEY HAVE APPROVED THE ABOVE REPORT

Signed on behalf of the charity's trustees by PETER OAKDEN Chairman....*Peter Oakden*.....

this Eleventh day of June 2026

Registered Charity No 1063566 Company registered in England No 3396198
Registered Office: 40 Holland Crescent, Ashby-de-la-Zouch, LE65 1FS

Statement of Financial Activities

Donations legacies and subscriptions:

(note 2)	Subscriptions received from members (incl Gift Aid)
(note 2)	Donations, appeals and grants received (incl Gift Aid)
(note 2)	Legacies Received

NWLDC Grant for Measham Aqueduct Investigative work

Shop Sales (gross)
Quiz Night Ticket Sales
Spout Advertising Revenue

Interest Received
HMRC VAT Repay Received

Restricted Funds	Unrestricted Funds	Total Funds	Prior year 2024
	4,712.85	4,712.85	5,380.68
	18,218.80	18,218.80	17,986.67
	0.00	0.00	5,000.00
5,000.00		5,000.00	0.00
	15,120.68	15,120.68	17,328.66
	843.13	843.13	439.81
	216.00	216.00	360.00
	994.53	994.53	602.77
	3,933.82	3,933.82	0.00
5,000.00	44,039.81	49,039.81	47,098.59
	342.69	342.69	4,408.68
	2,740.25	2,740.25	2,856.56
	13,852.18	13,852.18	8,851.61
	144.95	144.95	106.20
	10,762.08	10,762.08	7,483.66
	115.50	115.50	124.00
	2,310.58	2,310.58	3,979.11
	9,078.74	9,078.74	235.26
	899.00	899.00	446.38
	1,052.00	1,052.00	879.55
	542.50	542.50	468.41
	622.80	622.80	692.40
	4,371.17	4,371.17	3,844.11
	0.00	0.00	630.40
	46,834.44	46,834.44	35,006.33
5,000.00	-2,794.63	2,205.37	12,092.26
	185,452.21	185,452.21	173,359.95
	0.00	0.00	0.00
	-2,794.63	2,205.37	12,092.26
5,000.00	182,657.57	187,657.57	185,452.21

Expenditure on raising funds

Publicity, Member Meetings and Events

Publications
Canal restoration project (TWA Transfer Legal Fees)
Canal enhancement projects
Work parties, site expenses, health & safety, training

- Subscriptions paid
- Depreciation of fixed assets
- Legal, audit, licences and bank charges
- Administration
- Insurance
- Quiz Night Expenses
- Aqueduct Appeal Expense
- Shop Stock Purchases
- VAT Payments

5,000.00	-2,794.63	2,205.37	12,092.26
----------	-----------	----------	-----------

Movement on funds for the year

Balances b/f at 1 st Oct 2024	(note 4)	(note 5)
Loss on Disposals		
surplus of income over expenditure for year		

TOTAL FUNDS CARRIED FORWARD

ASHBY CANAL ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2025

Tangible Fixed Assets <i>(note 3)</i>				
Freehold land		13,257.00		13,257.00
Portable buildings,swingbridge, tools & equipment, at cost	87,443.25			85,350.25
less accumulated depreciation	-10,808.44			(8,497.85)
Depreciation at cost eliminated in disposals	0.00			(5,707.00)
Additions this year	14,580.00			7,800.00
	91,214.81	91,214.81		
		104,471.81		92,202.40
Current Assets				
Bank Balances - deposit account	57,591.63			56,597.10
- current account	25,318.13			36,137.28
Cash in hand (Shop Cash Account)	276.00			515.43
	83,185.76			93,249.81
Current Liabilities				
None				
Net current assets				
		83,185.76		93,249.81
TOTAL NET ASSETS				
		187,657.57		185,452.21
ACCUMULATED FUNDS <i>(note 4)</i>				
	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
<u>Unrestricted Funds</u>				
General Fund		62,768.99	62,768.99	70,052.49
Life membership Fund		10,359.14	10,359.14	10,497.06
<u>Designated funds:</u>				
Restoration scheme (aqueduct)		105,227.36	105,227.36	100,600.58
Restoration scheme (general)		4,302.08	4,302.08	4,302.08
<u>Restricted Funds:</u>				
NWLDC Survey Fund	5,000.00			
	5,000.00	182,657.57	187,657.57	185,452.21

ASHBY CANAL ASSOCIATION

NOTES TO THE ACCOUNTS

1 Basis of Preparation

The accounts are prepared under the historical coat convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been produced in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (FRS102) issued 16th July 2014

The charity constitutes a public benefit entity as defined by FRS102.

The charity is a company limited by guarantee registered in England. It is a going concern.

2 Accounting policies

The accounts present a true and fair view. There have been no changes in accounting policies. The standard list of accounting policies outlined in FRS102 have been applied except for the treatment of life membership fees are treated as outlined below, a policy consistently applied since 2009

Life membership fees are capitalised and written into the accounts over a period of 10 years.

Life membership fees received during the year (including Gift Aid)	£1013.10	(2024=£875.40)
--	----------	----------------

Gift Aid reclaimed from HMRC has been credited to the relevant income source.

Donated services and facilities (gifts in kind)

Donated services used immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading

No donated services or facilities were received this year.

3 Assets

The standard list of accounting policies in FRS 102 relating to assets have been applied. The charity has no intangible assets

Tangible fixed assets are depreciated on a straight line basis at rates between 5 – 20% over the expected life of the asset.

No depreciation is provided on the charity's freehold land.

Tangible fixed assets: at cost brought forward at 1 st October 2024	100700.25
additions during year (meeting cabin at cost)	14580.00
disposals - at cost	0.00
Depreciation provision thereon	0.00
Surplus or loss on disposals	0.00
	115280.25
Depreciation provision b/fwd at 1 st Oct 2024	8497.85
Depreciation charge for the year	2310.58
Depreciation eliminated in disposals	0.00
Depreciation provision c/fwd at 30 th Sept 2025	
	10808.43
Written down value of tangible fixed assets at 30 th September 2025	
	104471.82
There have been no revaluations of fixed assets	

The Association owns a heritage asset; an old ice-breaker located at Measham Museum.

This asset was acquired at no cost to the Association, and its value is historical rather than monetary,

4 Funds

The Association has over several years built up funds towards future costs of restoration of the Ashby Canal northwards from its present navigable terminus, a project which is currently on-going. An Aqueduct Appeal Fund and a Restoration Fund are maintained as designated funds

This is to demonstrate the commitment of the Association to the restoration scheme, as reflected by the wishes of the charity's supporters and donors.

5 Funds brought forward

The balances brought forward on 1st October 2024 comprise designated funds for Restoration and Aqueduct

general funds of	£80,549.55	Total b/f:=	£185,452.21	104902.66 , unrestricted
------------------	------------	-------------	-------------	--------------------------

(Oct 2023 brought forward balance = £165,559.95)

Audit Exemption

- (a) For the year ending 30th Sept 2025 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies
- (b) The members have not required to company to obtain an audit of its accounts for the year in question in accordance with S476.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed	Director and Chairman	
Signed	Director	Date.....



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
ASHBY CANAL ASSOCIATION

On accounts for the year
ended

30th September 2025

Charity no
(if any)

1063566

Set out on pages

3,4 and 5.

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/09/2025.

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 Trust's accounts carried out under section 145 of 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 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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 28th June 2026

Name:

Penelope Jane Barber

Relevant professional

City of Birmingham Polytechnic, now BCU via UCE (1977 to 1978)

qualification(s) or body (if any):	Foundation Course in Accountancy passed at Grade B Institute of Chartered Accountants in England and Wales (ICAEW) Professional Examination I (PEI) passed on first attempt 1980 Aston Business School (ABS), Aston University (1998 to 2001, part-time) MBA passed with Distinction.
---	---

Address:	Golden Eagle, Hockley Port Moorings,
	All Saints Street, Hockley,
	Birmingham, B18 7RL.

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

--

ASHBY CANAL ASSOCIATION

Registered Charity No 1063566 Company registered in England No 3396198

Registered Office: 40 Holland Crescent, Ashby-de-la-Zouch, LE65 1FS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	Restricted Funds	Unrestricted Funds	Total Funds	Prior year 2024
Statement of Financial Activities				
INCOMING RESOURCES				
Donations legacies and subscriptions:				
(note 2) Subscriptions received from members (incl Gift Aid)		4,712.85	4,712.85	5,380.68
(note 2) Donations, appeals and grants received (incl Gift Aid)		18,218.80	18,218.80	17,986.67
(note 2) Legacies Received		0.00	0.00	5,000.00
Grants Received				
NWLDC Grant for Measham Aqueduct Investigative work	5,000.00		5,000.00	0.00
Income Earned from other activities				
Shop Sales (gross)		15,120.68	15,120.68	17,328.66
Quiz Night Ticket Sales		843.13	843.13	439.81
Spout Advertising Revenue		216.00	216.00	360.00
Investment and other income				
Interest Received		994.53	994.53	602.77
HMRC VAT Repay Received		3,933.82	3,933.82	0.00
TOTAL INCOME	5,000.00	44,039.81	49,039.81	47,098.59
RESOURCES EXPENDED				
Expenditure on raising funds				
Publicity, Member Meetings and Events		342.69	342.69	4,408.68
Charitable Activities				
Publications		2,740.25	2,740.25	2,856.56
Canal restoration project (TWA Transfer Legal Fees)		13,852.18	13,852.18	8,851.61
Canal enhancement projects		144.95	144.95	106.20
Work parties, site expenses, health & safety, training		10,762.08	10,762.08	7,483.66
Other expenditure				
Subscriptions paid		115.50	115.50	124.00
Depreciation of fixed assets		2,310.58	2,310.58	3,979.11
Legal, audit, licences and bank charges		9,078.74	9,078.74	235.26
Administration		899.00	899.00	446.38
Insurance		1,052.00	1,052.00	879.55
Quiz Night Expenses		542.50	542.50	468.41
Aqueduct Appeal Expense		622.80	622.80	692.40
Shop Stock Purchases		4,371.17	4,371.17	3,844.11
VAT Payments		0.00	0.00	630.40
TOTAL EXPENDITURE		46,834.44	46,834.44	35,006.33
NET INCOME (surplus of income over expenditure for the year)	5,000.00	-2,794.63	2,205.37	12,092.26
RECONCILIATION OF FUNDS (Note 4)				
Movement on funds for the year				
Balances b/f at 1 st Oct 2024 (note 4) (note 5)		185,452.21	185,452.21	173,359.95
Fixed Asset Additions			0.00	
Loss on Disposals		0.00	0.00	0.00
surplus of income over expenditure for year		-2,794.63	2,205.37	12,092.26
TOTAL FUNDS CARRIED FORWARD	5,000.00	182,657.57	187,657.57	185,452.21

ASHBY CANAL ASSOCIATION									
BALANCE SHEET AS AT 30TH SEPTEMBER 2025									
Tangible Fixed Assets (note 3)									
	Freehold land						13,257.00		13,257.00
	Portable buildings, swingbridge, tools & equipment, at cost				87,443.25				85,350.25
	less accumulated depreciation				-10,808.44				(8,497.85)
	Depreciation at cost eliminated in disposals				0.00				(5,707.00)
	Additions this year				14,580.00				7,800.00
					91,214.81		91,214.81		
							104,471.81		92,202.40
Current Assets									
	Bank Balances - deposit account				57,591.63				56,597.10
	- current account				25,318.13				36,137.28
	Cash in hand (Shop Cash Account)				276.00				515.43
					83,185.76				93,249.81
Current Liabilities									
	None								
Net current assets									
							83,185.76		93,249.81
TOTAL NET ASSETS									
							187,657.57		185,452.21
ACCUMULATED FUNDS (note 4)									
					Restricted Funds	Unrestricted Funds	Total Funds		Total Funds
Unrestricted Funds									
	General Fund					62,768.99	62,768.99		70,052.49
	Life membership Fund					10,359.14	10,359.14		10,497.06
Designated funds:									
	Restoration scheme (aqueduct)					105,227.36	105,227.36		100,600.58
	Restoration scheme (general)					4,302.08	4,302.08		4,302.08
Restricted Funds:									
	NWLDC Survey Fund				5,000.00				
					5,000.00	182,657.57	187,657.57		185,452.21

NOTES TO THE ACCOUNTS									
1	<u>Basis of Preparation</u>								
	The accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been produced in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (FRS102) issued 16 th July 2014								
	The charity constitutes a public benefit entity as defined by FRS102.								
	The charity is a company limited by guarantee registered in England. It is a going concern.								
2	<u>Accounting policies</u>								
	The accounts present a true and fair view. There have been no changes in accounting policies. The standard list of accounting policies outlined in FRS102 have been applied except for the treatment of life membership fees are treated as outlined below, a policy consistently applied since 2009								
	Life membership fees are capitalised and written into the accounts over a period of 10 years.								
	Life membership fees received during the year (including Gift Aid)	£ 1013.10		(2024=£875.40)					
	Gift Aid reclaimed from HMRC has been credited to the relevant income source.								
	Donated services and facilities (gifts in kind)								
	Donated services used immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading								
	No donated services or facilities were received this year.								
3	<u>Assets</u>								
	The standard list of accounting policies in FRS 102 relating to assets have been applied. The charity has no intangible assets								
	Tangible fixed assets are depreciated on a straight line basis at rates between 5 – 20% over the expected life of the asset.								
	No depreciation is provided on the charity's freehold land.								
	Tangible fixed assets: at cost brought forward at 1 st October 2024			100700.25					
	additions during year (meeting cabin at cost)			14580.00					
	disposals - at cost		0.00						
	Depreciation provision thereon		0.00						
	Surplus or loss on disposals		0.00	0.00					
				115280.25					
	Depreciation provision b/fwd at 1 st Oct 2024			8497.85					
	Depreciation charge for the year			2310.58					
	Depreciation eliminated in disposals			0.00					
	Depreciation provision c/fwd at 30 th Sept 2025			10808.43					
	Written down value of tangible fixed assets at 30 th September 2025			104471.82					
	There have been no revaluations of fixed assets								
	The Association owns a heritage asset; an old ice-breaker located at Measham Museum.								
	This asset was acquired at no cost to the Association, and its value is historical rather than monetary.								
4	<u>Funds</u>								
	The Association has over several years built up funds towards future costs of restoration of the Ashby Canal northwards from its present navigable terminus, a project which is currently on-going. An Aqueduct Appeal Fund and a Restoration Fund are maintained as designated funds								
	This is to demonstrate the commitment of the Association to the restoration scheme, as reflected by the wishes of the charity's supporters and donors.								
5	<u>Funds brought forward</u>								
	The balances brought forward on 1 st October 2024 comprise designated funds for Restoration and Aqueduct 104902.66 , unrestricted								
	general funds of	£80,549.55	Total b/f=	£185,452.21					
	(Oct 2023 brought forward balance = £165,559.95)								
	Audit Exemption								
(a)	For the year ending 30th Sept 2025 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies								
(b)	The members have not required to company to obtain an audit of its accounts for the year in question in accordance with S476.								
(c)	The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts								
(d)	The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.								
	Signed								
	Director and Chairman								
	Signed								
	Director Date.....								

Accounts

ASHBY CANAL ASSOCIATION

TRUSTEES REPORT and ANNUAL REVIEW for the YEAR ENDED 30TH SEPTEMBER 2024

Reference and Administrative Details

Ashby Canal Association is a Registered Charity No 1063566, Company No 3396198, limited by guarantee registered in England whose Registered Office is at 40 Holland Crescent, Ashby de la Zouch Leicestershire LE65 1FS.
Trustees: P. Oakden (Chairman), D. Watts, C. Walker, R. Smith, R. Taylor, C. Aston, A. Jenkins and M. Jeffs.

President: Professor O. P. Mulka

Secretary: W. G. Hetherington.

Treasurer: R.T. Taylor

Advisers: G. Pursglove (Chairman, Ashby Canal Trust), Prof. O. P. Mulka, (President of the Association), S.J. Wain Vice-President of the Association, M. Bird (design adviser and printer of "Spout" (the quarterly magazine of the Association), A. P. Jenkins (web-master) and H. Worth, (IWA Honorary Engineer.)

Bankers: HSBC Bank plc, Market Place, Hinckley, LE10 1NU

Solicitors: M & S Solicitors Ltd. of Lion Court, Staunton Harold Hall, Ashby de la Zouch, Leicestershire LE65 1RT

Independent examiner of accounts Penelope Barber of Golden Eagle, Hockley Port Moorings, All Saints Street, Hockley, Birmingham B18 7RL

The Ashby Canal Company Limited, a former Associated Company, has been dissolved..

Structure, Governance and Management

Ashby Canal Association ("ACA") was incorporated on 2nd July 1997 and is governed by Memorandum and Articles of Association dated 10th June 1997. It took over the activities of the former unincorporated organisation of the same name originally founded in February 1966. The trustees are nominated and elected by the members of the Association from within the membership, serve for a period of three years and retire by rotation. Along with co-opted members they form the management committee, undertaking the day to day running of ACA's affairs and decision-making. There are no outside appointees. No committee members received remuneration for their services other than payment of out-of-pocket expenses, such as postage, travelling expenses, etc., most of which was donated back to ACA.

A Health & Safety policy is in place and safety issues were reviewed at management committee meetings. Public liability and other major risks are covered by appropriate insurance. Major risks are kept under review. For events and work parties, risk assessments are carried out. Appropriate financial policies are in place, and the accounts are subject to independent examination.

Objects and Activities

(1) **The principal objectives** of ACA, set out in full in its Memorandum of Association, are to improve the condition of, preserve, and enhance the Ashby de la Zouch Canal for the benefit of the public and to promote and assist the restoration of the derelict northern reaches of the canal.

The Trustees declare that the Association's objectives are not exclusive to any particular interest group, are for public benefit and that the charity constitutes a public benefit entity under Financial Reporting Standard 102.

All of the Association's activities are continuing operations and the Association is a going concern.

(2) **Relationships** with other organisations and charities

The Association maintained working relations with The Canal and River Trust ("CRT"), The Inland Waterways Association ("IWA"), The Ashby Canal Trust ("ACT"), Leicestershire County Council ("LCC"), North West Leicestershire District Council ("NWLDC"), Hinckley and Bosworth Borough Council ("HBBC"), Natural England and The Environment Agency and had dialogue with local district and County Councillors and Member of Parliament. The Association is a corporate member of the Inland Waterways Association ("IWA"), a member of the Association of Waterways Cruising Clubs, and is represented on the board of the ACT.

(3) **Volunteer contributions**

ACA is fortunate to have many volunteers. Volunteer work parties undertook regular maintenance of the Association's canal-side land and buildings at Snarestone Wharf, work on the line of the canal around the Gilwiskaw Aqueduct and at the Illott Wharf site. With the assistance of a grant from IWA, ACA volunteers have constructed a footpath along the route of the future restored canal between Snarestone Wharf and the new terminus in Measham. Weekly work parties have been laying hardcore, installing gates and signposts and building steps. Work is ongoing. They also took part in ACT work parties at Moira.

Administrative, membership, secretarial and accountancy work was done voluntarily. The ACA's regular social events continue and smaller events have been arranged to accommodate visiting groups from time to time. Newsletter editing, database, publicity design and web-site management were also undertaken entirely by volunteers or as gifts in kind. Financial planning for the next phases of canal restoration has been undertaken in consultation with the Leicestershire County Council in anticipation of the Transport and Works Act Order referred to below.

ACA's sales and information kiosk at Snarestone was available for visiting boaters and walkers, thanks to a dedicated group of volunteers and our volunteer site caretakers.

The trustees record their thanks to all those involved.

(4) **Canal Restoration:** Restoration plans are in place for the canal northwards from Bridge 62. LCC resolved to transfer the Transport and Works Act Order 2005 (TWA0) to the Association since it decided that it no longer wished to continue with its involvement in the canal restoration scheme. The implementation of this transfer is still progressing slowly. Upon completion, ACA will be the landowners and thus in a position to apply for a substantial Heritage Lottery Fund ("HLF") Grant. As a precursor to the application, ACA carried out a HLF funded Industrial Archaeological investigation at Illott Wharf which was

completed and the formal report issued by Leicester University in April 2019. Rules for Lottery Grant Applications changed significantly early in 2019. Previously a grant for canal restoration could be applied for only when works are carried out on the original route. This is no longer the case where the emphasis is now more on features including benefits to the public and local community. Once the TWAO transfer is complete ACA may apply for a grant to fund restoration either from Bridge 62 to Measham or from Bridge 62 to Gallows Lane. The timing of the TWAO and the grant application had been affected by Covid restrictions but the application for transfer is now with DEFRA.

- **Fund Raising:** The Restoration Appeal continued, with the Gilwiskaw Aqueduct appeal continuing to attract donations. Income from the operation of ACA including that received from the shop. The shop at Snarestone Wharf was open whenever possible but income was again affected by reduced footfall and fewer boat visitors during the early part of the year.
- **Publicity:** We provided information for visitors through the ACA website, hotline, leaflets, free maps, notice boards and in person at the shop and information boards at Snarestone Wharf.
- **Public Events:** The popular Moira Canal Festival again took place in May 2024 after cancellation the previous year due to adverse weather conditions which made the intended site unusable.
- **General ACA representatives** attended CRT Waterway User Group meetings during the year. Development proposals and planning applications affecting the whole length of the canal and its environment were scrutinised by the management committee and comments made where appropriate to local authorities. ACA continued to manage trail-boaters, canoeists and visiting boaters. The off-line nature reserve on ACA land at Snarestone provides a valuable habitat for thriving wildlife. Maintenance work on the reserve was carried out by ACA volunteers.

Social meetings with speakers, which are open to members and the general public, were again possible during the winter and spring months to promote interest in the canal and its historic and social environment. ACA's newsletter, 'Spout', was published quarterly, to communicate with members and the public.

ACA's web-site (ashbycanal.org.uk) provided news and information, and also facilitated many email enquiries from the public. The Facebook Group "Ashby Canal Association Friends" continued to be popular.

Financial review Major Risks. The major risks to ACA are (a) that ACA ceases to have sufficient funds to carry out its day to day objectives and (b) that volunteer input does not continue at its present level, as all its activities are performed by volunteers. Both these risks are regularly reviewed by the management committee and policies put in place when required to help mitigate them.

Policy on reserves The policy of the management committee is to maintain a general reserve at a prudent level, sufficient in their view to meet anticipated revenue expenditure in the short term (up to one year). ACA also holds designated reserve funds to enable the Association to make substantial financial contributions towards the canal restoration scheme over the next five years; this includes specific funds designated to the supply of bricks for the construction of the Gilwiskaw aqueduct.

Other financial information

Subscriptions and generous donations from members and the public continued to form a large part of ACA's revenue, most of which were gift-aided. Specific donations were received towards the restoration of the canal's northern reaches. ACA raised funds through its sales shop and a bric-a-brac stall. A card payment system is installed. ACA also sold advertising and collected mooring and slipway fees. The Association records its thanks to all who have supported it with cash or in kind and to all the volunteers. Interest rates remained manageable during the year. A conservative low-risk approach is taken to investing funds: the ACA have no investments currently. Life memberships are recorded in a separate fund and written back into revenue over a period of ten years. The detailed financial results are set out in the statement of accounts showing a net income of £10,953.82 for the year; the income mainly being due to absence of any capital projects pending the making of the T&WAO. The accounts show details of the designated funds allocated to the restoration scheme. No funds were held on behalf of others. All funds are deposited in a UK bank. There were no funds in deficit. The accounts are being independently examined and certified.

Membership At 30th September 2024 there were 568 members, including 328 life members. (2023 total membership was 584).

THE TRUSTEES DECLARE THAT THEY HAVE APPROVED THE ABOVE REPORT

Signed on behalf of the charity's trustees by PETER OAKDEN, Chairman.....*Peter Oakden*.....

this 10th day of July 2025

ASHBY CANAL ASSOCIATION

Registered Charity No 1063566 Company registered in England No 3396198
Registered Office: 40 Holland Crescent, Ashby-de-la-Zouch, LE65 1FS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2024

	Restricted Funds	Unrestricted Funds	Total Funds	Prior year 2023
Statement of Financial Activities				
INCOMING RESOURCES				
Donations legacies and subscriptions:				
(note 2) Subscriptions received from members (incl Gift Aid)		5,380.68	5,380.68	5,476.36
(note 2) Donations, appeals and grants received (incl Gift Aid)		22,986.67	22,986.67	7,297.66
(note 2) Legacies Received		0.00	0.00	0.00
Grants Received				
No Grants were received this year		0.00	0.00	0.00
Income Earned from other activities				
Shop Sales (gross)		17,328.66	17,328.66	29,844.94
Quiz Night Ticket Sales		439.81	439.81	
Spout Advertising Revenue		360.00	360.00	
Investment and other income				
Interest Received		602.77	602.77	843.15
HMRC VAT Repay Received				32633.57
TOTAL INCOME		47,098.59	47,098.59	76,095.68
RESOURCES EXPENDED				
Expenditure on raising funds				
Publicity, Member Meetings and Events		4,408.68	4,408.68	228.13
Charitable Activities				
Publications		2,856.56	2,856.56	2,872.63
Canal restoration project (TWA Transfer Legal Fees)		8,851.61	8,851.61	0.00
Canal enhancement projects		106.20	106.20	851.05
Work parties, site expenses, health & safety, training		7,483.66	7,483.66	4,096.98
Other expenditure				
Subscriptions paid		124.00	124.00	109.00
Depreciation of fixed assets		5,117.46	5,117.46	653.93
Legal, audit, licences and bank charges		235.26	235.26	4,826.89
Administration		446.38	446.38	291.32
Insurance		879.55	879.55	849.35
Quiz Night Expenses		468.41	468.41	0.00
Aqueduct Appeal Expense		692.40	692.40	792.79
Shop Stock Purchases		3,844.11	3,844.11	6,773.76
Canal Infrastructure Construction (Stop Gate)		0.00	0.00	82,102.30
VAT Payments		630.40	630.40	0.00
TOTAL EXPENDITURE		36,144.68	36,144.68	104,448.13
NET INCOME (surplus of income over expenditure for the year)		10,953.92	10,953.92	-28,352.45
RECONCILIATION OF FUNDS (Note 4)				
Movement on funds for the year				
Balances b/f at 1 st Oct 2023 (note 4) (note 5)		165,559.95	165,559.95	126,928.82
Fixed Asset Additions		7,800.00	7,800.00	66,983.58
Loss on Disposals		0.00	0.00	
surplus of income over expenditure for year		10,953.92	10,953.92	-28,352.45
TOTAL FUNDS CARRIED FORWARD		184,313.86	184,313.86	165,559.95

ASHBY CANAL ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2024

Tangible Fixed Assets (note 3)				
Freehold land			13,257.00	13,257.00
Portable buildings,swingbridge, tools & equipment, at cost		85,350.25		18,366.67
less accumulated depreciation		(12,087.20)		(10,225.74)
Depreciation at cost eliminated in disposals		(3,256.00)		
Additions this year		7800.00		66,983.58
		77,807.05	77,807.05	
			91,064.05	88,381.51
Current Assets				
Bank Balances - deposit account		56,597.10		25,994.33
- money market accounts short notice		0.00		0.00
- current account		36,137.28		50,750.93
Cash in hand (Shop Cash Account)		515.43		433.18
		93,249.81		77,178.44
Current Liabilities				
None				

Net current assets			93,249.81	77,178.44
TOTAL NET ASSETS			184,313.86	165,559.95
ACCUMULATED FUNDS (note 4)	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
Unrestricted Funds				
General Fund		68,914.14	68,914.14	60,111.94
Life membership Fund		10,497.06	10,497.06	10,788.00
Designated funds:				
Restoration scheme (aqueduct)		100,600.58	100,600.58	94,357.93
Restoration scheme (general)		4,302.08	4,302.08	302.08
	0.00	184,313.86	184,313.86	165,559.95

NOTES TO THE ACCOUNTS

1 Basis of Preparation

The accounts are prepared under the historical coat convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been produced in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (FRS102) issued 16th July 2014

The charity constitutes a public benefit entity as defined by FRS102.

The charity is a company limited by guarantee registered in England. It is a going concern.

2 Accounting policies

The accounts present a true and fair view. There have been no changes in accounting policies. The standard list of accounting policies outlined in FRS102 have been applied except for the treatment of life membership fees are treated as outlined below, a policy consistently applied since 2009

Life membership fees are capitalised and written into the accounts over a period of 10 years.

Life membership fees received during the year (including Gift Aid) £875.40 (2023=£1047.64)

Gift Aid reclaimed from HMRC has been credited to the relevant income source.

Donated services and facilities (gifts in kind)

Donated services used immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading

No donated services or facilities were received this year.

3 Assets

The standard list of accounting policies in FRS 102 relating to assets have been applied. The charity has no intangible assets

Tangible fixed assets are depreciated on a straight line basis at rates between 5 – 20% over the expected life of the asset.

No depreciation is provided on the charity’s freehold land.

Tangible fixed assets: at cost brought forward at 1 st October 2023	85350.25
additions during year	7800.00
disposals - at cost	-5707.00
Depreciation provision thereon	0.00
Surplus or loss on disposals	-5707.00
	87443.25
Depreciation provision b/fwd at 1 st Oct 2023	10225.74
Depreciation charge for the year	5117.46
Depreciation eliminated in disposals	-5707.00
Depreciation provision c/fwd at 30 th Sept 2024	9636.20
Written down value of tangible fixed assets at 30 th September 2024	77807.06

There have been no revaluations of fixed assets

The Association owns a heritage asset; an old ice-breaker located at Measham Museum.

This asset was acquired at no cost to the Association, and its value is historical rather than monetary,

4 Funds

The Association has over several years built up funds towards future costs of restoration of the Ashby Canal northwards from its present navigable terminus, a project which is currently on-going. An Aqueduct Appeal Fund and a Restoration Fund are maintained as designated funds

This is to demonstrate the commitment of the Association to the restoration scheme, as reflected by the wishes of the charity’s supporters and donors.

5 Funds brought forward

The balances brought forward on 1st October 2023 comprise designated funds for Restoration and Aqueduct £94,660.01 , unrestricted

general funds of £70,899.94

(Oct 2023 brought forward balance = £165,559.95)

Audit Exemption

- (a) For the year ending 30th Sept 2023 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies
- (b) The members have not required to company to obtain an audit of its accounts for the year in question in accordance with S476.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed Director and Chairman

Signed Director

Date.....

Section A

Independent Examiner's Report

Report to the trustees

ASHBY CANAL ASSOCIATION

On accounts for the year ended

30th September 2024

**Charity no
(if any)**

1063566

Set out on pages

3, 4 and 5.

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/09/24.

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 Trust's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

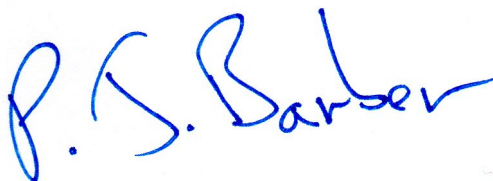
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

25th May 2025

Name:

Penelope Jane Barber

Relevant professional qualification(s) or body (if any):

City of Birmingham Polytechnic, now BCU via UCE (1977 to 1978)
Foundation Course in Accountancy passed at Grade B

Institute of Chartered Accountants in England and Wales (ICAEW) Professional Examination I (PEI) passed on first attempt 1980

Aston Business School (ABS), Aston University (1998 to 2001, part-time) MBA passed with Distinction.

Address:

Golden Eagle, Hockley Port Moorings,
All Saints Street, Hockley,
Birmingham, B18 7RL.

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

ASHBY CANAL ASSOCIATION

Registered Charity No 1063566 Company registered in England No 3396198

Registered Office: 40 Holland Crescent, Ashby-de-la-Zouch, LE65 1FS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2024

				Restricted Funds	Unrestricted Funds	Total Funds	Prior year 2023
Statement of Financial Activities							
INCOMING RESOURCES							
Donations legacies and subscriptions:							
(note 2)	Subscriptions received from members (incl Gift Aid)				5,380.68	5,380.68	5,476.36
(note 2)	Donations, appeals and grants received (incl Gift Aid)				17,986.67	17,986.67	7,297.66
(note 2)	Legacies Received				5,000.00	5,000.00	0.00
Grants Received							
	No Grants were received this year				0.00	0.00	0.00
Income Earned from other activities							
	Shop Sales (gross)				17,328.66	17,328.66	29,844.94
	Quiz Night Ticket Sales				439.81	439.81	
	Spout Advertising Revenue				360.00	360.00	
Investment and other income							
	Interest Received				602.77	602.77	843.15
	HMRC VAT Repay Received						32633.57
TOTAL INCOME					47,098.59	47,098.59	76,095.68
RESOURCES EXPENDED							
Expenditure on raising funds							
	Publicity, Member Meetings and Events				4,408.68	4,408.68	228.13
Charitable Activities							
	Publications				2,856.56	2,856.56	2,872.63
	Canal restoration project (TWA Transfer Legal Fees)				8,851.61	8,851.61	0.00
	Canal enhancement projects				106.20	106.20	851.05
	Work parties, site expenses, health & safety, training				7,483.66	7,483.66	4,096.98
Other expenditure							
	Subscriptions paid				124.00	124.00	109.00
	Depreciation of fixed assets				3,979.11	3,979.11	653.93
	Legal, audit, licences and bank charges				235.26	235.26	4,826.89
	Administration				446.38	446.38	291.32
	Insurance				879.55	879.55	849.35
	Quiz Night Expenses				468.41	468.41	0.00
	Aqueduct Appeal Expense				692.40	692.40	792.79
	Shop Stock Purchases				3,844.11	3,844.11	6,773.76
	Canal Infrastructure Construction (Stop Gate)				0.00	0.00	82,102.30
	VAT Payments				630.40	630.40	0.00
TOTAL EXPENDITURE					35,006.33	35,006.33	104,448.13
NET INCOME (surplus of income over expenditure for the year)					12,092.26	12,092.26	-28,352.45
RECONCILIATION OF FUNDS (Note 4)							
Movement on funds for the year							
Balances b/f at 1 st Oct 2022		(note 4)	(note 5)		165,559.95	165,559.95	126,928.82
Fixed Asset Additions					7,800.00	7,800.00	66,983.58
Loss on Disposals					314.89		
surplus of income over expenditure for year					12,092.26	12,092.26	-28,352.45
TOTAL FUNDS CARRIED FORWARD					185,767.10	185,452.21	165,559.95

ASHBY CANAL ASSOCIATION									
BALANCE SHEET AS AT 30TH SEPTEMBER 2024									
Tangible Fixed Assets (note 3)									
	Freehold land						13,257.00		13,257.00
	Portable buildings, swingbridge, tools & equipment, at cost				85,350.25				18,366.67
	less accumulated depreciation				(8,497.85)				(10,225.74)
	Depreciation at cost eliminated in disposals				(5,707.00)				
	Additions this year				7800.00				66,983.58
					78,945.40		78,945.40		
							92,202.40		88,381.51
Current Assets									
	Bank Balances - deposit account				56,597.10				25,994.33
	- money market accounts short notice				0.00				0.00
	- current account				36,137.28				50,750.93
	Cash in hand (Shop Cash Account)				515.43				433.18
					93,249.81				77,178.44
Current Liabilities									
	None								
Net current assets									
							93,249.81		77,178.44
TOTAL NET ASSETS									
							185,452.21		165,559.95
ACCUMULATED FUNDS (note 4)						Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
Unrestricted Funds									
	General Fund						70,052.49	70,052.49	60,111.94
	Life membership Fund						10,497.06	10,497.06	10,788.00
Designated funds:									
	Restoration scheme (aqueduct)						100,600.58	100,600.58	94,357.93
	Restoration scheme (general)						4,302.08	4,302.08	302.08
						0.00	185,452.21	185,452.21	165,559.95

NOTES TO THE ACCOUNTS

1 Basis of Preparation

The accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been produced in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (FRS102) issued 16th July 2014.

The charity constitutes a public benefit entity as defined by FRS102.

The charity is a company limited by guarantee registered in England. It is a going concern.

2 Accounting policies

The accounts present a true and fair view. There have been no changes in accounting policies. The standard list of accounting policies outlined in FRS102 have been applied except for the treatment of life membership fees are treated as outlined below, a policy consistently applied since 2009.

Life membership fees are capitalised and written into the accounts over a period of 10 years.

Life membership fees received during the year (including Gift Aid)	£875.40	(2023=£1047.64)
--	---------	-----------------

Gift Aid reclaimed from HMRC has been credited to the relevant income source.

Donated services and facilities (gifts in kind)

Donated services used immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading.

No donated services or facilities were received this year.

3 Assets

The standard list of accounting policies in FRS 102 relating to assets have been applied. The charity has no intangible assets.

Tangible fixed assets are depreciated on a straight line basis at rates between 5 – 20% over the expected life of the asset.

No depreciation is provided on the charity's freehold land.

Tangible fixed assets: at cost brought forward at 1 st October 2023	85350.25	
additions during year	7800.00	
disposals - at cost	-5707.00	
Depreciation provision thereon	0.00	
Surplus or loss on disposals	-5707.00	-5707.00
		87443.25
Depreciation provision b/fwd at 1 st Oct 2023		10225.74
Depreciation charge for the year		3979.11
Depreciation eliminated in disposals		-5707.00
Depreciation provision c/fwd at 30 th Sept 2024		8497.85
Written down value of tangible fixed assets at 30 th September 2024		78945.40
There have been no revaluations of fixed assets		

The Association owns a heritage asset; an old ice-breaker located at Measham Museum.

This asset was acquired at no cost to the Association, and its value is historical rather than monetary.

4 Funds

The Association has over several years built up funds towards future costs of restoration of the Ashby Canal northwards from its present navigable terminus, a project which is currently on-going. An Aqueduct Appeal Fund and a Restoration Fund are maintained as designated funds. This is to demonstrate the commitment of the Association to the restoration scheme, as reflected by the wishes of the charity's supporters and donors.

5 Funds brought forward

The balances brought forward on 1st October 2023 comprise designated funds for Restoration and Aqueduct £94,660.01 , unrestricted

general funds of	£70,899.94
------------------	------------

(Oct 2023 brought forward balance = £165,559.95)

Audit Exemption

- (a) For the year ending 30th Sept 2023 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies
- (b) The members have not required to obtain an audit of its accounts for the year in question in accordance with S476.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed Director and Chairman

Signed Director Date.....

Accounts

ASHBY CANAL ASSOCIATION

TRUSTEES REPORT and ANNUAL REVIEW for the YEAR ENDED 30TH SEPTEMBER 2023

Reference and Administrative Details

Ashby Canal Association is a Registered Charity No 1063566, Company No 3396198, limited by guarantee registered in England whose Registered Office is at 40 Holland Crescent, Ashby de la Zouch Leicestershire LE65 1FS.

Trustees: P. Oakden (Chairman), D. Watts, C. Walker, R. Smith, R. Taylor, M Wooding, C Aston, A Jenkins and M Jeffs. Secretary: W.G.Hetherington.

Advisers: G. Pursglove (Chairman, Ashby Canal Trust); Prof. O. P. Mulka, (President of the Association).

M. Bird (design adviser and printer of "Spout",the quarterly magazine) of the Association) A. Jenkins (web-master) and H. Worth, (IWA Honorary Engineer.)

Bankers: HSBC Bank plc, Market Place, Hinckley, LE10 1NU

Solicitors: M & S Solicitors Ltd, Lion Court, Staunton Harold Hall, Ashby de la Zouch, Leicestershire LE65 1RT

Independent examiner of accounts Penelope Barber of Golden Eagle, Hockley Port Moorings, All Saints Street,Hockley, Birmingham B18 7RL

The Ashby Canal Company Limited, a former Associated Company has been dissolved..

Vice Presidents: S.J.Wain; Patron: A Bridgen MP

Structure, Governance and Management

Ashby Canal Association ("ACA") was incorporated on 2nd July 1997 and is governed by Memorandum and Articles of Association dated 10th June 1997. It took over the activities of the former unincorporated organisation of the same name originally founded in February 1966. The trustees are nominated and elected by the members of the Association from within the membership, serve for a period of three years and retire by rotation. Along with co-opted members they form the management committee, undertaking the day to day running of ACA's affairs and decision-making. There are no outside appointees. No committee members received remuneration for their services other than payment of out-of-pocket expenses, such as postage, travelling expenses, etc., most of which was donated back to ACA.

A Health & Safety policy is in place and safety issues were reviewed at management committee meetings. Public liability and other major risks are covered by appropriate insurance. Major risks are kept under review. For events and work parties, risk assessments are carried out. Appropriate financial policies are in place, and the accounts are subject to independent examination.

Objects and Activities

(1) **The principal objectives** of ACA, set out in full in its Memorandum of Association, are to improve the condition of, preserve, and enhance the Ashby de la Zouch Canal for the benefit of the public and to promote and assist the restoration of the derelict northern reaches of the canal.

The Trustees declare that the Association's objectives are not exclusive to any particular interest group, are for public benefit and that the charity constitutes a public benefit entity under Financial Reporting Standard 102.

All of the Association's activities are continuing operations and the Association is a going concern.

(2) **Relationships** with other organisations and charities

The Association maintained working relations with The Canal and River Trust ("CRT"), The Inland Waterways Association ("IWA"), The Ashby Canal Trust ("ACT"), Leicestershire County Council ("LCC"), North West Leicestershire District Council ("NWLDC"), Hinckley and Bosworth Borough Council ("HBBC"), Natural England and The Environment Agency and had dialogue with local district and county councillors and Member of Parliament. The Association is a corporate member of IWA, a member of the Association of Waterways Cruising Clubs, and is represented on the board of the Ashby Canal Trust.

(3) **Volunteer contributions**

ACA is fortunate to have many volunteers. Volunteer work parties undertook regular maintenance of the Association's canal-side land and buildings at Snarestone Wharf, work on the line of the canal around the Gilwiskaw Aqueduct and at the Illott Wharf site. With the assistance of a grant from IWA, ACA volunteers have been constructing a footpath along the route of the future restored canal between Snarestone Wharf and the new terminus in Measham. Weekly work parties have been laying hardcore, installing gates and signposts and building steps. Work is ongoing. They also took part in ACT work parties at Moira.

Administrative, membership, secretarial and accountancy work was done voluntarily. Some of ACA's regular social events have not been possible this year in view of Covid, but smaller events were arranged when national regulations allowed. Newsletter editing, database, publicity design and web-site management were also undertaken entirely by volunteers or as gifts in kind. The oversight of Heritage Lottery Funded archaeological survey work and public events related thereto, was done by volunteers, as was planning for the next phases of canal restoration. ACA's sales and information kiosk at Snarestone was available, when permitted, for visiting boaters and walkers, thanks to a dedicated group of volunteers and our volunteer site caretakers.

In total, 6,255.75 hours of voluntary work were contributed to the Association during the year, equivalent in monetary terms to more than £111,470.50. The trustees record their thanks to all those involved.

Canal Restoration: Restoration plans are in place for the canal northwards from Bridge 62. Leicestershire County Council agreed to transfer the Transport and Works Act Order 2005 (TWA0) to the Association since it decided that it no longer wished to continue with its involvement in the canal restoration scheme. The implementation of this transfer is progressing slowly. Upon completion, ACA will be the land-owners in a position to apply for a substantial Heritage Lottery Fund ("HLF") Grant. As a precursor to the application, ACA carried out a HLF funded Industrial Archaeological investigation at Illott Wharf which was completed and the formal report issued by Leicester University in April 2019. Rules for Lottery Grant Applications changed significantly early in 2019. Previously a grant for canal restoration could be applied for only when works are carried out on the original route. This is no longer the case where the emphasis is now more on features including benefits to the public and local community. Once the TWA0 transfer is complete ACA may apply for a grant to fund restoration either from Bridge 62 to Measham or from Bridge 62 to Gallows Lane. The timing of the TWA0 and the grant application have been affected by Covid restrictions but the application for transfer is now with

DEFRA.

- **Fund Raising:** The Restoration Appeal continued, with the Gilwiskaw Aqueduct appeal continuing to attract donations. Income from the operation of ACA including that received from the shop amounting to £76,095.68. The shop at Snarestone Wharf was open whenever possible but income was again affected by reduced footfall and fewer boat visitors during the year.

- **Publicity:** We provided information for visitors through the ACA website, hotline, leaflets, free maps, notice boards and in person at the information kiosk at Snarestone Wharf.

- **Public Events:** The popular Moira Canal Festival did not take place in May 2023 due to adverse weather conditions which made the intended site unusable.

- **General ACA representatives** attended CRT Waterway User Group meetings during the year. Development proposals and planning applications affecting the whole length of the canal and its environment were scrutinized by the management committee, and comments made where appropriate to local authorities. ACA continued to manage trail-boaters, canoeists and visiting boaters. The off-line nature reserve on ACA land at Snarestone provides a valuable habitat for thriving wildlife. Maintenance work on the reserve was carried out by ACA volunteers.

Social meetings with speakers, which are open to members and the general public, but were not possible during the previous year, recommenced on 13th October 2022 and continued during the following winter and spring months to promote interest in the canal and its historic and social environment. ACA's newsletter, 'Spout', was published quarterly, to communicate with members and the public.

ACA's web-site (ashbycanal.org.uk) provided news and information, and also facilitated many email enquiries from the public. The Facebook Group "Ashby Canal Association Friends" continued to be popular.

Financial review

Major Risks The major risks to ACA are (a) that ACA ceases to have sufficient funds to carry out its day to day objectives and (b) that volunteer input does not continue at its present level, as all its activities are performed by volunteers. Both these risks are regularly reviewed by the management committee and policies put in place when required to help mitigate them.

Policy on reserves

The policy of the management committee is to maintain a general reserve at a prudent level, sufficient in their view to meet anticipated revenue expenditure in the short term (up to one year). ACA also holds designated reserve funds to enable the Association to make substantial financial contributions towards the canal restoration scheme over the next five years; this includes specific funds designated to the supply of bricks for the construction of the Gilwiskaw aqueduct.

Other financial information Subscriptions and generous donations from members and the public continued to form a large part of ACA's revenue, most of which were gift-aided. Specific donations were received towards the restoration of the canal's northern reaches. ACA raised funds through its sales shop and a bric-a-brac stall. A card payment system is installed. ACA also sold advertising and collected mooring and slipway fees. The Association records its thanks to all who have supported it with cash or in kind and to all the volunteers. Interest rates remained low during the year. Some reserve balances were placed in short term HSBC Money Market accounts. A conservative low-risk approach is taken to investing funds. Life memberships are recorded in a separate fund and written back into revenue over a period of ten years. The detailed financial results are set out in the statement of accounts showing a net deficit of £28,352.45 for the year. The accounts show details of the designated funds allocated to the restoration scheme. No funds were held on behalf of others. All funds are deposited in a UK bank. There were no funds in deficit. The accounts are being independently examined and certified.

Membership Membership figures continued to grow. At 30th September 2023 there were 568 members, including 186 life members. (2022 total membership 617)

THE TRUSTEES DECLARE THAT THEY HAVE APPROVED THE ABOVE REPORT

Signed on behalf of the charity's trustees by PETER OAKDEN ChairmanP Oakden....

this Twenty-third day of May 2024

ASHBY CANAL ASSOCIATION

Registered Charity No 1063566 Company registered in England No 3396198

Registered Office: 40 Holland Crescent, Ashby-de-la-Zouch, LE65 1FS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023**Statement of Financial Activities****INCOMING RESOURCES****Donations legacies and subscriptions:**

(note 2)	Subscriptions received from members (incl Gift Aid)	5,476.36	5,476.36	4,294.31
(note 2)	Donations, appeals and grants received (incl Gift Aid)	7,297.66	7,297.66	23,869.63
(note 2)	Donated services and facilities			

Grants Received

No Grants were received this year

0.00 0.00

9,937.02

Income Earned from other activities

Shop Sales (gross)

29,844.94 29,844.94

27,840.72

Investment and other incomeInterest Received
HMRC VAT Repay Received843.15 843.15
32,633.57 32,633.57349.57
19983.14**TOTAL INCOME****76,095.68 76,095.68****86,274.39****RESOURCES EXPENDED****Expenditure on raising funds**

Publicity, Member Meetings and Events

228.13 228.13

131.92

Charitable ActivitiesPublications
Canal restoration project (TWA Transfer Legal Fees)
Canal enhancement projects
Work parties, site expenses, health & safety, training2,872.63 2,872.63
0.00 0.00
851.05 851.05
4,096.98 4,096.982,630.86
3,554.92
299.68
3,235.39**Other expenditure**Subscriptions paid
Depreciation of fixed assets
Legal, audit, licences and bank charges
Administration
Insurance
Measham Footpath Expenditure
Aqueduct Appeal Expense
Shop Stock Purchases
Canal Infrastructure Construction (Stop Gate)109.00 109.00
653.93 653.93
4,826.89 4,826.89
291.32 291.32
849.35 849.35
0.00 0.00
792.79 792.79
6,773.76 6,773.76
82,102.30 82,102.30109.00
2,139.49
4,927.78
2,097.68
752.64
3,840.87
787.25
3,599.04
223,619.28**TOTAL EXPENDITURE****104,448.13 104,448.13****251,725.80****NET INCOME (surplus of income over expenditure for the year)****-28,352.45 -28,352.45****-165,451.41****RECONCILIATION OF FUNDS (Note 4)****Movement on funds for the year**Balances b/f at 1st Oct 2022 (note 4) (note 5)

126,928.82 126,928.82

292,411.13

Fixed Asset Additions

66,983.58 66,983.58

457.85

surplus of income over expenditure for year

-28,352.45 -28,352.45

-165,451.41

Accounting Adjustment

0.00

-488.75

TOTAL FUNDS CARRIED FORWARD**165,559.95 165,559.95****126,928.82****BALANCE SHEET AS AT 30TH SEPTEMBER 2023****Tangible Fixed Assets (note 3)**Freehold land
Portable buildings, swingbridge, tools & equipment, at cost
less accumulated depreciation
Additions this year13,257.00
18,366.67
(10,225.74)
66,983.58
75,124.5113,257.00
18,366.67
(9,571.81)75,124.51 75,124.51
88,381.51

22,051.86

Current AssetsBank Balances - deposit account
- money market accounts short notice
- current account
Cash in hand (Shop Cash Account)25,994.33
0.00
50,750.93
433.18
77,178.44151.18
110,000.00
9,593.12
132.66
119,876.96**Current Liabilities**

Short term Loan from ACA Directors

0.00

-15,000.00

Net current assets

77,178.44

104,876.96

TOTAL NET ASSETS**165,559.95****126,928.82**

ACCUMULATED FUNDS (note 4)	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
Unrestricted Funds				
General Fund		60,111.94	60,111.94	4,213.34
Life membership Fund		10,788.00	10,788.00	10,939.04
Designated funds:				
Restoration scheme (aqueduct)		94,357.93	94,357.93	91,474.36
Restoration scheme (general)		302.08	302.08	302.08
Restricted Funds				
NWLDC Fund (Credited to Stop Gate Infrastructure project this year)	0.00		0.00	20000.00
	0.00	165,559.95	165,559.95	126,928.82

ASHBY CANAL ASSOCIATION

NOTES TO THE ACCOUNTS

1 Basis of Preparation

The accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been produced in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (FRS102) issued 16th July 2014.

The charity constitutes a public benefit entity as defined by FRS102.

The charity is a company limited by guarantee registered in England. It is a going concern.

2 Accounting policies

The accounts present a true and fair view. There have been no changes in accounting policies. The standard list of accounting policies outlined in FRS102 have been applied except for the treatment of life membership fees are treated as outlined below, a policy consistently applied since 2009.

Life membership fees are capitalised and written into the accounts over a period of 10 years.

Life membership fees received during the year (including Gift Aid) £1047.64 (2022=£680.00)

Gift Aid reclaimed from HMRC has been credited to the relevant income source.

Donated services and facilities (gifts in kind)

Donated services used immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading.

No donated services or facilities were received this year.

3 Assets

The standard list of accounting policies in FRS 102 relating to assets have been applied. The charity has no intangible assets.

Tangible fixed assets are depreciated on a straight line basis at rates between 5 – 20% over the expected life of the asset.

No depreciation is provided on the charity's freehold land.

Tangible fixed assets: at cost brought forward at 1 st October 2022	18366.67
additions during year	66983.58
disposals - at cost	0.00
Depreciation provision thereon	0.00
Surplus or loss on disposals	0.00
	85350.25
Depreciation provision b/fwd at 1 st Oct 2022	9571.81
Depreciation charge for the year	653.93
Eliminated in disposals	0.00
	10225.74
Depreciation provision c/fwd at 30 th Sept 2023	75124.51
Written down value of tangible fixed assets at 30 th September 2023	
There have been no revaluations of fixed assets	

The Association owns a heritage asset; an old ice-breaker located at Measham Museum.

This asset was acquired at no cost to the Association, and its value is historical rather than monetary.

4 Funds

The Association has over several years built up funds towards future costs of restoration of the Ashby Canal northwards from its present navigable terminus, a project which is currently on-going. An Aqueduct Appeal Fund and a Restoration Fund are maintained as designated funds.

This is to demonstrate the commitment of the Association to the restoration scheme, as reflected by the wishes of the charity's supporters and donors.

5 Funds brought forward

The balances brought forward on 1st October 2022 comprise designated funds for Restoration and Aqueduct £91,776.44 , unrestricted general funds of £15,152.38 and North West Leicestershire District Council restricted fund £20,000 = total £126,928.82

(Oct 2022 brought forward balance = £292,411.13)

Audit Exemption

- For the year ending 30th Sept 2023 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies
- The members have not required to company to obtain an audit of its accounts for the year in question in accordance with S476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed Director and Chairman

Signed Director Date.....



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Ashby Canal Association

On accounts for the year
ended

2022

Charity no
(if any)

1063566

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **30/09/2022**.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

20/4/2023

Name:

PATRICIA RICHARDSON

Relevant professional
qualification(s) or body
(if any):

Address:

18 MONKS LAY, KINGSTON, THURSTON, STAFFS
ST13 8DB

Accounts

ASHBY CANAL ASSOCIATION

TRUSTEES REPORT and ANNUAL REVIEW for the YEAR ENDED 30TH SEPTEMBER 2022

Reference and Administrative Details

Ashby Canal Association is a Registered Charity No 1063566, Company No 3396198, limited by guarantee registered in England whose Registered Office is at 40 Holland Crescent, Ashby de la Zouch Leicestershire LE65 1FS.

Trustees: P. Oakden (Chairman), D. Watts, C. Walker, R. Smith, R. Taylor, R. Dyason, M. Wooding, C. Aston, A. Jenkins and M. Jeffs. Secretary: W.G. Hetherington.

Advisers: G. Pursglove (Chairman, Ashby Canal Trust); Prof. O. P. Mulka, (President of the Association).

M. Bird (design adviser and printer of "Spout", the quarterly magazine of the Association) A. Jenkins (web-master) and H. Worth, (IWA Honorary Engineer.)

Bankers: HSBC Bank plc, Market Place, Hinckley, LE10 1NU

Solicitors: M & S Solicitors Ltd, Lion Court, Staunton Harold Hall, Ashby de la Zouch, Leicestershire LE65 1RT

Independent examiner of accounts Patricia Richardson of 18 Monks Way, Amington, Staffordshire B77 5JB.

The Ashby Canal Company Limited, a former Associated Company, has been dissolved..

Vice Presidents: S.J. Wain; J.C. Beaney Patron: A. Bridgen MP

Structure, Governance and Management

Ashby Canal Association ("ACA") was incorporated on 2nd July 1997 and is governed by Memorandum and Articles of Association dated 10th June 1997. It took over the activities of the former unincorporated organisation of the same name originally founded in February 1966. The trustees are nominated and elected by the members of the Association from within the membership, serve for a period of three years and retire by rotation. Along with co-opted members they form the management committee, undertaking the day to day running of ACA's affairs and decision-making. There are no outside appointees. No committee members received remuneration for their services other than payment of out-of-pocket expenses, such as postage, travelling expenses, etc., most of which was donated back to ACA.

A Health & Safety policy is in place and safety issues were reviewed at management committee meetings. Public liability and other major risks are covered by appropriate insurance. Major risks are kept under review. For events and work parties, risk assessments are carried out. Appropriate financial policies are in place and the accounts are subject to independent examination.

Objects and Activities

(1) **The principal objectives** of ACA, set out in full in its Memorandum of Association, are to improve the condition of, preserve, and enhance the Ashby de la Zouch Canal for the benefit of the public and to promote and assist the restoration of the derelict northern reaches of the canal.

The Trustees declare that the Association's objectives are not exclusive to any particular interest group, are for public benefit and that the charity constitutes a public benefit entity under Financial Reporting Standard 102.

All of the Association's activities are continuing operations and the Association is a going concern.

(2) **Relationships** with other organisations and charities

The Association maintained working relations with The Canal and River Trust ("CRT"), The Inland Waterways

Association ("IWA"), The Ashby Canal Trust ("ACT"), Leicestershire County Council ("LCC"), North West Leicestershire District Council ("NWDC"), Hinckley and Bosworth Borough Council ("HBBC"), Natural England and The Environment Agency and had dialogue with local district and county councillors and Member of Parliament. The Association is a corporate member of IWA, a member of the Association of Waterways Cruising Clubs, and is represented on the board of the Ashby Canal Trust.

(3) **Volunteer contributions**

ACA is fortunate to have many volunteers. Volunteer work parties undertook regular maintenance of the Association's canal-side land and buildings at Snarestone Wharf, work on the line of the canal around the Gilwiskaw Aqueduct and at the Ilott Wharf site. With the assistance of a grant from IWA, ACA volunteers have been constructing a footpath along the route of the future restored canal between Snarestone Wharf and the new terminus in Measham. Weekly work parties have been laying hardcore, installing gates and signposts and building steps. Work is ongoing. They also took part in ACT work parties at Moira and in the Moira Canal Festival

Administrative, membership, secretarial and accountancy work was done voluntarily. Most of ACA's regular social events have not been possible this year in view of Covid, but smaller events were arranged when national regulations allowed. Newsletter editing, database, publicity design and web-site management were also undertaken entirely by volunteers or as gifts in kind. The oversight of Heritage Lottery Funded archaeological survey work and public events related thereto, was done by volunteers, as was planning for the next phases of canal restoration. ACA's sales and information kiosk at Snarestone was available, when permitted, for visiting boaters and walkers, thanks to a dedicated group of volunteers and our volunteer site caretakers.

In total, 5,846.5 hours of voluntary work were contributed to the Association during the year, equivalent in monetary terms to more than £105,000. The trustees record their thanks to all those involved.

Canal Restoration: Restoration plans are in place for the canal northwards from Bridge 62. Leicestershire County Council has agreed to transfer the benefit of the Transport and Works Act Order 2005 (the TWAO) to the ACA since it decided that it no longer wished to continue with its involvement in the canal restoration scheme. The implementation of this transfer is progressing slowly. Upon completion, ACA will be the land-owners in a position to apply for a substantial

Heritage Lottery Fund ("HLF") Grant. As a precursor to the application, ACA carried out a HLF funded Industrial Archaeological investigation at Illott Wharf which was completed and the formal report issued by Leicester University in April 2019. Rules for Lottery Grant Applications changed significantly early in 2019. Previously a grant for canal restoration could be applied for only when works are carried out on the original route. This is no longer the case where the emphasis is now more on features including benefits to the public and local community. Once the TWAO transfer is complete ACA may apply for a grant to fund restoration either from Bridge 62 to Measham or from Bridge 62 to Gallows Lane. The timing of the TWAO and the grant application have been affected by Covid restrictions, but the application for transfer is now with DEFRA.

- **Fund Raising:** The Restoration Appeal continued, with the Gilwiskaw Aqueduct appeal continuing to attract donations. Income from the operation of ACA including that received from the shop amounting to £86,274.39. The shop at Snarestone Wharf was open whenever possible but income was again affected by reduced footfall and fewer boat visitors during the year.

- **Publicity:** We provided information for visitors through the ACA website, hotline, leaflets, free maps, notice boards and in person at the information kiosk at Snarestone Wharf.

- **Public Events:** The popular Moira Canal Festival took place in May 2022 and was well supported.

- **General ACA representatives** attended CRT Waterway User Group meetings during the year. Development proposals and planning applications affecting the whole length of the canal and its environment were scrutinized by the management committee and comments made, where appropriate, to local authorities. ACA continued to manage trail-boaters, canoeists and visiting boaters. The off-line nature reserve on ACA land at Snarestone provides a valuable habitat for thriving wildlife. Maintenance work on the reserve was carried out by ACA volunteers.

Social meetings with speakers, which are open to members and the general public, were not possible during the year, but are planned to recommence on 13th October 2022 and to continue during the following winter and spring months to promote interest in the canal and its historic and social environment. ACA's newsletter, 'Spout', has been published quarterly, to communicate with members and the public.

ACA's web-site (ashbycanal.org.uk) provided news and information, and also facilitated many email enquiries from the public. The Facebook Group "Ashby Canal Association Friends" continued to be popular.

Financial review

Major Risks The major risks to ACA are (a) that ACA ceases to have sufficient funds to carry out its day to day objectives and (b) that volunteer input does not continue at its present level, as all its activities are performed by volunteers. Both these risks are regularly reviewed by the management committee and policies put in place when required to help mitigate them.

Policy on reserves

The policy of the management committee is to maintain a general reserve at a prudent level, sufficient in their view to meet anticipated revenue expenditure in the short term (up to one year). ACA also holds designated reserve funds to enable the Association to make substantial financial contributions towards the canal restoration scheme over the next five years; this includes specific funds designated to the supply of bricks for the construction of the Gilwiskaw aqueduct.

Other financial information Subscriptions and generous donations from members and the public continued to form a large part of ACA's revenue, most of which were gift-aided. Specific donations were received towards the restoration of the canal's northern reaches. ACA raised funds through its sales shop and a bric-a-brac stall. A card payment system is installed. ACA also sold advertising and collected mooring and slipway fees. ACA's entire net profit from the operation of the Shop amounted to £24,241.68. The Association records its thanks to all who have supported it with cash or in kind and to all the volunteers, particularly the Association's Resident Caretaker. Interest rates remained low during the year. Some reserve balances were placed in short term HSBC Money Market accounts. A conservative low-risk approach is taken to investing funds. Life memberships are recorded in a separate fund and written back into revenue over a period of ten years. The detailed financial results are set out in the statement of accounts showing a net deficit of £165,451.41 for the year. The accounts show details of the designated funds allocated to the restoration scheme. No funds were held on behalf of others. All funds are deposited in a UK bank. There were no funds in deficit. The accounts are being independently examined and certified.

Membership Membership figures have been somewhat affected by Covid. At 30th September 2022 there were 584 members, including 183 life members. (2021: total membership 617)

THE TRUSTEES DECLARE THAT THEY HAVE APPROVED THE ABOVE REPORT

Signed on behalf of the charity's trustees by PETER OAKDEN Chairman

ASHBY CANAL ASSOCIATION
BALANCE SHEET AS AT 30TH SEPTEMBER 2022

			prior year 2021
Tangible Fixed Assets (note 3)			
Freehold land		13,257.00	13,257.00
Portable buildings, swingbridge, tools & equipment, at cost	18,366.67		17,908.82
less accumulated depreciation	(9,571.81)		(7,432.32)
	<u>8,794.86</u>	<u>8,794.86</u>	
		22,051.86	23,733.50
Current Assets			
Debtor - The Ashby Canal Co. Ltd	0.00		113.75
Bank Balances - deposit account	151.18		53,468.94
- money market accounts short notice	110,000.00		159,932.67
- current account	9,593.12		54,477.98
Cash in hand	132.66		198.04
	<u>119,876.96</u>		<u>268,191.38</u>
Current Liabilities			
Short term Loan from ACA Directors	(15,000.00)		0.00
Stock transfer from ACC (Debtor payment)			486.25
Net current assets	<u>104,876.96</u>	104,876.96	268,677.63
TOTAL NET ASSETS		<u>126,928.82</u>	<u>292,411.13</u>
ACCUMULATED FUNDS (note 4)	Restricted Funds	Unrestricted Funds	Total Funds
Unrestricted Funds			
General Fund		4,213.34	4,213.34
Life membership Fund		10,939.04	10,939.04
Designated funds:			
Restoration scheme (aqueduct)		91,474.36	91,474.36
Restoration scheme (general)		302.08	302.08
Restricted Funds			
NWLDC Fund	20,000.00		20,000.00
	<u>20,000.00</u>	<u>106,928.82</u>	<u>126,928.82</u>
			<u>292,411.13</u>

ASHBY CANAL ASSOCIATION

NOTES TO THE ACCOUNTS

1 Basis of Preparation

The accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been produced in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (FRS102) issued 16th July 2014. The charity constitutes a public benefit entity as defined by FRS102. The charity is a company limited by guarantee registered in England. It is a going concern.

2 Accounting policies

The accounts present a true and fair view. There have been no changes in accounting policies. The standard list of accounting policies outlined in FRS102 have been applied except for the treatment of life membership fees are treated as outlined below, a policy consistently applied since 2009.

Life membership fees are capitalised and written into the accounts over a period of 10 years.

Life membership fees received during the year (including Gift Aid) £680.00 (2021)=£1377.02)

Gift Aid reclaimed from HMRC has been credited to the relevant income source.

Donated services and facilities (gifts in kind)

Donated services used immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading. No donated services or facilities were received this year.

3 Assets

The standard list of accounting policies in FRS 102 relating to assets have been applied. The charity has no intangible assets. Tangible fixed assets are depreciated on a straight line basis at rates between 5 - 20% over the expected life of the asset. No depreciation is provided on the charity's freehold land.

Tangible fixed assets: at cost brought forward at 1 st October 2020	17908.82
additions during year	2908.85
disposals - at cost	2541.00 (2,451.00)
Depreciation provision thereon	<u>-910.00</u>
Surplus or loss on disposals	<u>1631.00</u>
	<u>18366.67</u>
Depreciation provision b/fwd at 1 st Oct 2021	7432.32
Depreciation charge for the year	2139.49
Eliminated in disposals	<u>-2451.00</u>
Depreciation provision c/fwd at 30 th Sept 2021	<u>7120.81</u>
Written down value of tangible fixed assets at 30 th September 2021	<u>11245.86</u>
There have been no revaluations of fixed assets	

The Association owns a heritage asset; an old ice-breaker located at Measham Museum.

This asset was acquired at no cost to the Association, and its value is historical rather than monetary.

4 Funds

The Association has over several years built up funds towards future costs of restoration of the Ashby Canal northwards from its present navigable terminus, a project which is currently on-going. An Aqueduct Appeal Fund and a Restoration Fund are maintained as designated funds. This is to demonstrate the commitment of the Association to the restoration scheme, as reflected by the wishes of the charity's supporters and donors.

5 Funds brought forward

The balances brought forward on 1st October 2021 comprise designated funds for Restoration and Aqueduct £159,613.44 and unrestricted general funds of £112,797.69 = total £272,411.13 (2019= £240,745.39). The Association received £20,000 in 2021 from

North West Leicestershire District Council to be treated as a restricted fund.

Audit Exemption

- (a) For the year ending 30th Sept 2022 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies
- (b) The members have not required to company to obtain an audit of its accounts for the year in question in accordance with S476.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

SignedPeter Oakden

Director and Chairman

Date 22nd April 2023

SignedRobert Taylor

Director and Treasurer

Date 22nd April 2023

Adjustment A

No membership subscriptions were received in advance this year.

Adjustments B/C

Life memberships are written into the accounts over ten years(per accounting policies agreed in 2010) £ 9866.40 b/fwd, plus rec'd this year £680 = £10726, x 10% = £1072.64
Life membership fund = Bal b/fwd £9866.40 + received during year £680 less amount written to this year's subs £1072.64 = Bal c/fwd £10939.04

Adjustment D

Cash Transfer from ACC debtor of £111.25. £2.50 of remaining £113.75 debt written off.

Adjustment E

The Ashby Canal Association funded two emergency infrastructure projects, namely construction of a stop gate and grout. injection.
Aggregated VAT paid on purchases has been credited to the project costs.

Adjustment F

Depreciation for year - calculation see Fixed assets register spreadsheet. Debit: I & E a/c £3508.49 Credit: Depreciation provision c/fwd £508.49
Depreciation c/fwd = £7432.32 + £2139.49 = £7571.81 (There were no disposals this year)

Adjustment G

ACA made 2 emergency infrastructure purchases, a stop gate and grout injection which resulted in a large deficit for the year.

The deficit has been split between the Restoration and General funds

Overall deficit for year £ 168231.70

appropriated as follows:	Restoration Fund	-70000.00
	balance to general fund (unrestricted funds)	-98231.70
		<u>-168231.70</u>

Adjustment H

Costs associated with purchase and display of aqueduct bricks debit Aqueduct fund £787.25. Aqueduct appeal donations for the year: £2950.25

Note I

The association's first VAT return was filed after the end of Q4 2021, it resulted in a HMRC repay to ACA of £2651.46.

VAT Analysis in period:

Output VAT received on sales:	-3445.53
Input VAT paid on purchases:	39929.59
HMRC debtor b/f:	2651.46
HMRC repay received:	<u>-19983.14</u>
HMRC debtor c/f:	19152.38

Adjustment K

Due to a delay in the release of funds from the ACA money market account 2 (£110,000), the association received a short term interest-free Directors loan liability.

Adjustment L

An accounting error in the accounts reported on 30/09/2021 caused a £486.25 surplus 'General Fund' which was carried forward. The error was due to incorrect entries pertaining to an Ashby Canal Company Debtor receipt. Correct by debiting General Fund £486.25.

ASHBY CANAL ASSOCIATION

LIST OF FIXED ASSETS AT 30TH SEPTEMBER 2022

	<u>date acquired</u>	<u>cost</u>
<u>Heritage asset</u>		
Old ice-breaker on plinth at Measham Museum ex Foxton locks	1970??	nil
<u>Land</u>		
Freehold Site at Snarestone	Sept/2007	9438
Freehold land at bottom of driveway	July/2010	3819
		<u>13257</u>
<u>Swingbridge</u>		
Aluminium swing bridge No 61A at Snarestone	Oct/2010	1958
Mesh side panels	Jan/2012	493
<i>sub total</i>		<u>2451</u>
<u>Temporary Buildings/Marquees/etc</u>		
s/h Portakabin from S Owen, Boot Wharf	Feb/2010	1050
ex BT 22ft Storage Hut fibreglass on metal chassis	??	500
Wooden kiosk (shop/info) incl locks, etc and hard standing kit	June/2003	665
<i>sub total</i>		<u>2215</u>
<u>Plant and Equipment, tools, etc</u>		
Freezer for ice cream (Curry's)	April/2016	110
-donation in kind from P Hewitt	May/2014	300
Honda IZY HRG466SK mower	Aug/2016	448
Honda 3KVA generator lpg powered	Mar/1994	400
Stihl long reach pole saw No 291876240	Nov/2012	396
Brush cutter/trimmer	Dec/2000	370
Sound System Maplins DJT	2011	134
VS P120 PA speaker system	Nov/2018	120
20 plastic chairs plus table	??	81
Three-ton Tirfor winch plus wire rope & chains	Aug/2000	500
2 5 litre fuel cans		5
Buckby can for donations	May/1997	50
300m electric cable, assorted fluorescent lights, RCCB dist.board, etc	May/1995	360
3 burner lpg gas rings- portable	Mar/1994	50
Assorted ladders, hard hats, hi-vis waistcoats, loose tools, loppers, rakes, shovels for use at work parties	various dates	113
Wheelbarrows, shovels, sledgehammer,pickaxe	May/2000	150
Hot water boiler	March/1994	50
Filing cabinet,office tables, chairs (donated)		
Projector screen (CWB - at MIRA?)	??	30

[illegible]

12 blue plastic storage boxes	Sep/1995	30
4 propane gas cylinders and regulators	1994-95	90
2 x Hot water urns/ stewpans/teapots	1995	120
plastic folding table	Sept/2000	50
5 folding wooden tables	June/1994	140
vinyl banners and bunting	1994-95	131
5x blue plastic drums/waste bins	Feb/1996	20
set of red display panels/stands	Nov/1996	500
length hose pipe	May/2000	5
17 items of "Measham" ware bequest of Joan Stretton	Oct/1999	0
- many pieces with damage. Some on loan to Measham Museum		
6 Fire extinguishers water type ex IWA	May/2000	140
2 picnic tables and benches at Snarestone	May2018	340
New Shop Lean-to	1 Sep 19	1488.28
Donated Ride-on Mower	1 Jul 20	1000
Workboat RAM		5521.54
Cash Register		
HP Laptop1		329
HP Laptop2		329
A3 Scanner		254.34
Einhell Water Pump1		107.81
Einhell Water Pump2		107.81
Clarke petrol pump 1		333.77
Clarke petrol pump 2		333.77
Donated Ride-on Mower		500
Dawsons Pop-up Gazebo		99
LED Projector and Accessories		191.86
Abbey safety platform Stepladder		122.49

<i>sub total:</i>	<u>13242.82</u>
tools,bridge equipment:	<u>17908.82</u>
GrandTotal:	<u>31165.82</u>

fixed assets at cost end of last year 30/09/21	31165.82
Plus Additions/Disposals this year :	457.85
Values in Balance Sheet as at 30 /09/2021	
Freehold land and buildings	13257
Portable blgds, swingbridge, equipment and tools	17908.82
Fixed Assets at cost 30/09/2022	<u>31623.67</u>

Check b/fwd dep'n	7432.32
Check c/fwd dep'n (less additions)	9571.81
Check WDV b/f error	10476.50
Check WDV c/f error	8337.01

0	-	0	0
0 3 Disposed	-	0	0
0	-	0	0
0	-	0	0
0	-	0	0
0	-	0	0
0	-	0	0
0	-	0	0
0	-	0	0
0	writtenoff	0	0
0	-	0	0
204	10.00%	34	170
1409.96	5.00%	74.41	1335.55
900	10.00%	100.00	800.00
5521.54	5.00%	276.08	5245.46
			0.00
200			
329			
329			
254.34			
107.81			
107.81			
333.77			
333.77			
500			
99			
191.86			
122.49			
2908.85			
8083.5	457.85		7575.01
10476.5		Dep'n for the year	8337.01
23733.5		2139.49	21594.01

Accumulated deprec'n b/fwd
charge for y.e. 30/09/21

7432.32
2139.49

balance c/fwd at 30/09/2021

9571.81

Check c/fwd against trial balance sheet:	9571.81
check Figure from SOFA (error = dep'n):	2139.49

difference	0.00
difference	0.00
difference	0.00
difference	0.00

0

0

0

Notes:

- 1
- 2

ation VAT Summary 2022

ACA Financial Period
VAT due in the period on sales and other outputs
VAT reclaimed in the period on purchases and other inputs
VAT Repay Amount Due (received by ACA):
Total value of sales and all other outputs excluding any VAT
Total value of purchases and all other inputs excluding any VAT

The VAT repay to ACA received in November 2022 was an asset that was not reported
The VAT Repay to be paid to ACA due in October 2022 is carried forward to next year a

Q4 2021	Q1 2022	Q2 2022	Q3 2022
£686.84	£321.45	£219.50	£481.37
£3,338.30	£371.79	£736.68	£17,245.54
£2,651.46	£50.34	£517.18	£16,764.17
(Note 1)			
£5,167.07	£3,472.19	£3,574.00	£5,315.35
£24,846.11	£1,952.30	£5,610.18	£89,254.18

in the 2021 final accounts. The amounts carried forward to 2022 reflect the :
as an asset (HMRC Debtor).

Q4 2022	2022 totals
£2,423.21	£3,445.53
£21,575.58	£39,929.59
£19,152.37	£36,484.05
(Note 2)	
£15,473.00	£27,834.54
£108,576.00	£205,392.66

###

adjusted 2021 figure.

PASTED FROM ACA_ACCOUNTS Spreadsheet 'CATEGOR

	Totals	
	DR	CR
Incoming Funds		
Subscriptions received		3614.31
Life membership fees rec'd this year		680
Life membership fees to write into this yr's subs		
Net movement of life memb'ships in year to LM Fund		
Donations received - general		20819.38
Donations received - aqueduct appeal		2950.25
Donations received - restoration fund		100
Shop Sales		15204.72
Soil Dumping		12636
Interest received		349.57
VAT Received		19983.14
IWA Footpath Grant Received		9937.02
Donated Assets, Services and Facilities		
ACC misc receipt		111.25
Director Loan		15000
Expenditure		
Admin and membership expenses	2097.68	
Legal, audit and bank charges	4927.78	
Insurance	752.64	
Publicity	131.92	
Site and buildings exps	3184.4	
Work parties, Health & Safety, etc	50.99	
Canal Enhancement	299.68	
Restoration project	3554.92	
Spout magazine	2630.86	
Subscriptions payable	109	
Committee and Members' meetings	0	
Infrastructure (Stop Gate and Grout Injection)	223,619.28	
Shop Stock Purchases	3599.04	
IWA Measham Path Expenditure	3840.87	
Aqueduct appeal Expense	787.25	

RIES' tab

Current A/C		Petty Cash	
DR	CR	DR	CR
	3614.31		
	680		
	18588.02		2231.36
	2950.25		0
	100		
	13739.94		1464.78
	12636		
	349.57		
	19983.14		
	9937.02		
	111.25		
	15000		
1771.82		325.86	
4927.78			
752.64			
95.93		35.99	
1472.49		1711.91	
		50.99	
		299.68	
3554.92			
2630.86			
109			
0			
222,256.89		1,362.39	
2356.02		1243.02	
1159.2		2681.67	
787.25			

[illegible]

| 3184.4 0| 1472.49

|



	1,711.91
--	----------



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Ashby Canal Association

On accounts for the year
ended

2022

Charity no
(if any)

1063566

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **30/09/2022**.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

20/4/2023

Name:

PATRICIA RICHARDSON

Relevant professional
qualification(s) or body
(if any):

Address:

18 MONKS LAY, KINGSTON, THURSTON, STAFFS
ST13 8DB

Accounts

ASHBY CANAL ASSOCIATION

TRUSTEES REPORT and ANNUAL REVIEW for the YEAR ENDED 30TH SEPTEMBER 2021

Reference and Administrative Details

Ashby Canal Association is a Registered Charity No 1063566, Company No 3396198, limited by guarantee registered in England whose Registered Office is at Ivanhoe House, 31 Tamworth Road, Ashby de la Zouch Leicestershire LE65 2PW Trustees: P. Oakden (Chairman), D. Watts, C. Walker, R. Smith, A. Smith, R. Taylor, R. Dyason, M. Wooding, C. Aston, A. Jenkins and M. Jeffs. Following the sad passing on 29th April 2021 of Cyril Blackford after more than 40 years of devoted and much valued service to the Association, W.G. Hetherington was appointed as the new Secretary.

Advisers: G. Pursglove (Chairman, Ashby Canal Trust); Prof. O.P. Mulka, (President of the Association).

M. Bird (newsletter editor and design adviser) A. Jenkins (web-master) and H. Worth, (IWA Honorary Engineer.)

Bankers: HSBC Bank plc, Market Place, Hinckley, LE10 1NU

Solicitors: M & S Solicitors Ltd, 20 Newton Road, Heather Leics. L, E67 2RD.

Independent examiner of accounts: Patricia Richardson of 18 Monks Way, Amington, Staffordshire B77 5JB.

Associated enterprise: Fund-raising trading activities for the Association were undertaken by The Ashby Canal Company Limited ("ACC") whose directors (nominees of ACA) were: J. E. Roddis (Chairman), C.W. Blackford (Secretary), D. Watts, M. Wooding, J. Dillon (Non-executive), N. Smith (Non-executive). Following the death of C.W. Blackford, W.G. Hetherington was appointed Secretary.

Vice Presidents: S.J. Wain; J.C. Beaney Patron: A. Bridgen MP

Structure, Governance and Management

Ashby Canal Association ("ACA") was incorporated on 2nd July 1997 and is governed by Memorandum and Articles of Association dated 10th June 1997. It took over the activities of the former unincorporated organisation of the same name originally founded in February 1966. The trustees are nominated and elected by the members of the Association from within the membership, serve for a period of three years and retire by rotation. Along with co-opted members they form the management committee, undertaking the day to day running of ACA's affairs and decision-making. There are no outside appointees. No committee members received remuneration for their services other than payment of out-of-pocket expenses, such as postage, travelling expenses, etc., most of which was donated back to ACA.

A Health & Safety policy is in place and safety issues were reviewed at management committee meetings. Public liability and other major risks are covered by appropriate insurance. Major risks are kept under review. For events and work parties, risk assessments are carried out. Appropriate financial policies are in place, and the accounts are subject to independent examination.

Objects and Activities

(1) The **principal objectives** of ACA, set out in full in its Memorandum of Association, are to improve the condition of, preserve, and enhance the Ashby de la Zouch Canal for the benefit of the public and to promote and assist the restoration of the derelict northern reaches of the canal.

The Trustees declare that the Association's objectives are not exclusive to any particular interest group, are for public benefit and that the charity constitutes a public benefit entity under Financial Reporting Standard 102.

All of the Association's activities are continuing operations and the Association is a going concern.

(2) Relationships with other organisations and charities

The Association maintained working relations with The Canal and River Trust ("CRT"), The Inland Waterways Association ("IWA"), The Ashby Canal Trust ("ACT"), Leicestershire County Council ("LCC"), North West Leicestershire District Council ("NWLDC"), Hinckley and Bosworth Borough Council ("HBBC"), Natural England and The Environment Agency and had dialogue with local district and county councillors and the Member of Parliament. The Association is a corporate member of IWA, a member of the Association of Waterways Cruising Clubs, and is represented on the board of the Ashby Canal Trust.

(3) Volunteer contributions

ACA is fortunate to have many volunteers. Volunteer work parties undertook regular maintenance of the Association's canal-side land and buildings at Snarestone Wharf, work on the line of the canal around the Gilwiskaw Aqueduct and at the Illott Wharf site. With the assistance of a grant from IWA, ACA volunteers have been constructing a footpath along the route of the future restored canal between Snarestone Wharf and the new terminus in Measham. Weekly work parties have been laying hardcore, installing gates and signposts and building steps. Work is ongoing. They also took part in ACT work parties at Moira. A project to refurbish benches along the canal continued. The Moira Canal Festival was cancelled this year due to Covid, but will take place next year. Administrative, membership, secretarial and accountancy work was done voluntarily. Most of ACA's regular social events have not been possible this year in view of Covid, but smaller events were arranged when national regulations allowed. Newsletter editing, database, publicity design and web-site management were also undertaken entirely by volunteers or as gifts in kind. The oversight of Heritage Lottery Funded archaeological survey work and public events related thereto, was done by volunteers, as was planning for the next phases of canal restoration. ACA's sales and information kiosk at Snarestone was available, when permitted, for visiting boaters and walkers, thanks to a dedicated group of volunteers and our volunteer site caretakers.

In total, 6802 hours of voluntary work were contributed to the Association during the year, equivalent in monetary terms to more than £120,000. The trustees record their thanks to all those involved.

Covid-19 Restrictions: The lockdown restrictions prevented our usual social programme for the year, forced the closure of our Sales Kiosk and restricted our work party operations. These now operate under the latest guidelines and

have been restricted in numbers. The committee has conducted the management business by mail and telephone, but has resumed meetings in person when restrictions were lifted.

(4) Achievements and Performance

● **Canal Restoration:** Restoration plans are in place for the canal northwards from Bridge 62. To assist in this work, the working Canal Boat Ram was purchased and refurbished. It will be well used by volunteers trained in its safe operation. Leicestershire County Council agreed to transfer the 2005 Transport and Works Act Order ("TWAo") to ACA since they no longer wished to continue with their involvement in the canal restoration scheme. The implementation of this transfer is progressing slowly. Upon completion, ACA will be the land-owners in a position to apply for a substantial Heritage Lottery Fund ("HLF") Grant. As a precursor to the application, ACA carried out a HLF funded Industrial Archaeological investigation at Illott Wharf which was completed and the formal report issued by Leicester University in April 2019. Rules for Lottery Grant Applications changed significantly early in 2019. Previously a grant for canal restoration could only be applied for where works are carried out on the original route. This is no longer the case where the emphasis is now more on features including benefits to the public and local community. Once the TWAo transfer is complete ACA may apply for a grant to fund restoration either from Bridge 62 to Measham or from Bridge 62 to Gallows Lane. The timing of the TWAo and the grant application have been affected by Covid restrictions but the application for transfer is now with DEFRA.

● **Fund Raising:** The Restoration Appeal continued, with the Gilwiskaw Aqueduct appeal continuing to attract donations. Profit from the operation of ACC amounting to £6,810.35 was donated under covenant to the Association. The figure achieved was remarkable considering the restricted footfall and boat visitors during the year.

● **Publicity:** We provided information for visitors through the ACA website, hotline, leaflets, free maps, notice boards and in person at the information kiosk at Snarestone Wharf.

● **Public Events:** The popular Moira Canal Festival did not take place in May 2021 due to the Covid restrictions

● General ACA representatives attended CRT Waterway User Group meetings during the year. Development proposals and planning applications affecting the whole length of the canal and its environment were scrutinized by the management committee, and comments made where appropriate to local authorities. ACA continued to manage the use of the slipway and moorings at Snarestone, which are owned by LCC. This arrangement provided a valued service to trail-boater, canoeists and visiting boaters. The off-line nature reserve on ACA land at Snarestone provides a valuable habitat for thriving wildlife. Maintenance work on the reserve was carried out by ACA volunteers.

Social meetings with speakers, which are open to members and the general public, were not possible during the year, but will be planned during the coming winter and spring months to promote interest in the canal and its historic and social environment. ACA's newsletter, 'Spout', was published quarterly, to communicate with members and the public. ACA's web-site (ashbycanal.org.uk) provided news and information, and also facilitated many email enquiries from the public. The Facebook Group "Ashby Canal Association Friends" continued to be popular.

Financial review

Major Risks The major risks to ACA are (a) that ACA ceases to have sufficient funds to carry out its day to day objectives and (b) that volunteer input does not continue at its present level, as all its activities are performed by volunteers. Both these risks are regularly reviewed by the management committee and policies put in place when required to help mitigate them.

Policy on reserves

The policy of the management committee is to maintain a general reserve at a prudent level, sufficient in their view to meet anticipated revenue expenditure in the short term (up to one year). ACA also holds designated reserve funds to enable the Association to make substantial financial contributions towards the canal restoration scheme over the next five years; this includes specific funds designated to the supply of bricks for the construction of the Gilwiskaw aqueduct. the supply of bricks for the construction of the Gilwiskaw aqueduct.

Other financial information

Subscriptions and generous donations from members and the public continued to form a large part of ACA's revenue, most of which were gift-aided. Specific donations were received towards the restoration of the canal's northern reaches. ACC raised funds for ACA through its sales shop and a bric-a-brac stall. A card payment system is installed. ACC also sold advertising and collected mooring and slipway fees. ACC's entire net profit amounting to £6,810.35 was donated to ACA. The Association records its thanks to all who have supported it with cash or in kind and to all the volunteers. Interest rates remained low during the year. Some reserve balances were placed in short term HSBC Money Market accounts. A conservative low-risk approach is taken to investing funds. Life memberships are recorded in a separate fund and written back into revenue over a period of ten years. The detailed financial results are set out in the statement of accounts showing a net deficit of £1080.97 for the year. The accounts show details of the designated funds allocated to the restoration scheme. No funds were held on behalf of others. All funds are deposited in a UK bank. There were no funds in deficit. The accounts have been independently examined and certified.

Membership

Membership figures continued to grow. At 30th September 2021 there were 617 members, including 172 life members. (2020: total membership 588)

THE TRUSTEES DECLARE THAT THEY HAVE APPROVED THE ABOVE REPORT

Signed on behalf of the charity's trustees

PETER OAKDEN Chairman

ASHBY CANAL ASSOCIATION

Registered Charity No 1063566 Company registered in England No 3396198

Registered Office Ivanhoe House, 31, Tamworth Road, Ashby-de-la-Zouch L65 2PW

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

	Restricted Funds	Unrestricted Funds	Total Funds	Prior year 2020
Statement of Financial Activities				
INCOMING RESOURCES				
Donations legacies and subscriptions:				
(note 2) Subscriptions received from members (incl Gift Aid)		6,581.06	6,581.06	6,621.50
(note 2) Donations, appeals and grants received (incl Gift Aid)		19,479.67	19,479.67	22,409.46
(note 2) Donated services and facilities		0.00	0.00	1,365.00
(note 4) Funds received from NWLDC	20,000.00	-	20,000.00	
Grants Received				
No Grants were received this year		0.00	0.00	0.00
Income Earned from other activities				
Profits from The Ashby Canal Co. Ltd		6,810.35	6,810.35	10,859.00
Shop Sales		3,743.34	3,743.34	
ACC Misc Receipt		486.25	486.25	
Investment and other income				
Interest Received		300.24	300.24	1,354.30
TOTAL INCOME	20,000.00	37,400.91	57,400.91	42,609.26
RESOURCES EXPENDED				
Expenditure on raising funds				
Publicity		194.87	194.87	909.53
Quiz Night Expenditure		0.00	0.00	404.58
Charitable Activities				
Publications		2,397.64	2,397.64	1,933.02
Canal restoration project (TWA Transfer Legal Fees)		14,671.82	14,671.82	2,189.26
Canal enhancement projects		443.97	443.97	1,388.15
Work parties, site expenses, health & safety, training		2,037.88	2,037.88	1,179.64
Meetings, talks, events		41.00	41.00	0.00
Other expenditure				
Subscriptions paid		56.00	56.00	56.00
Depreciation of fixed assets		377.21	377.21	347.11
Legal, audit, licences and bank charges		872.00	872.00	6,974.00
Administration		3,038.81	3,038.81	953.66
Insurance		704.91	704.91	697.20
Measham Footpath Expenditure		5,136.97	5,136.97	65.82
Aqueduct Appeal Expense		1,483.62	1,483.62	86.62
Shop Stock Purchases		1,503.64	1,503.64	
Purchase of workboat RAM		5,521.54	5,521.54	
TOTAL EXPENDITURE		38,481.88	38,481.88	17,184.59
NET INCOME (surplus of income over expenditure for the year)	20,000.00	-1,080.97	18,919.03	25,424.67
RECONCILIATION OF FUNDS (Note 4)				
Movement on funds for the year				
Balances b/f at 1 st Oct 2020 (note 5) (note 4)		267,970.56	267,970.56	240,745.39
Addition of Workboat RAM Asset		5,521.54	5,521.54	
surplus of income over expenditure for year	20,000.00	-1,080.97	18,919.03	26,274.67
TOTAL FUNDS CARRIED FORWARD	20,000.00	272,411.13	292,411.13	267,970.56

ASHBY CANAL ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2021

			prior year 2020
Tangible Fixed Assets (note 3)			
Freehold land		13,257.00	13,257.00
Portable buildings, swingbridge, tools & equipment, at cost	17,908.82		12,387.28
less accumulated depreciation	(7,432.32)		(7,055.11)
	10,476.50	10,476.50	
		23,733.50	18,589.17
Current Assets			
Debtor – The Ashby Canal Co. Ltd	113.75		600.00
Bank Balances - deposit account	53,468.94		53,201.37
- money market accounts short notice	159,932.67		159,900.00
- current account	54,477.98		35,473.98
Cash in hand	198.04		206.04
Shop Stock and cash transferred from Ashby Canal Company	486.25		
	268,677.63		249,381.39
Creditors falling due in less than one year			
Subscriptions in advance	0.00		0.00
other creditors	0.00		0.00
Net current assets		268,677.63	249,381.39
TOTAL NET ASSETS		292,411.13	267,970.56
ACCUMULATED FUNDS (note 4)	Restricted Funds	Unrestricted Funds	Total Funds
Unrestricted Funds			
General Fund		102,931.29	102,931.29
Life membership Fund		9,866.40	9,866.40
Designated funds:			
Restoration scheme (aqueduct)		89,311.36	89,311.36
Restoration scheme (general)		70,302.08	70,302.08
Restricted Funds			
NWLDC Fund	20,000.00		20,000.00
	20,000.00	272,411.13	292,411.13
			267,970.56

NOTES TO THE ACCOUNTS

1 Basis of Preparation

The accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been produced in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (FRS102) issued 16th July 2014. The charity constitutes a public benefit entity as defined by FRS102. The charity is a company limited by guarantee registered in England. It is a going concern.

2 Accounting policies

The accounts present a true and fair view. There have been no changes in accounting policies. The standard list of accounting policies outlined in FRS102 have been applied except for the treatment of life membership fees are treated as outlined below, a policy consistently applied since 2009.

Life membership fees are capitalised and written into the accounts over a period of 10 years.

Life membership fees received during the year (including Gift Aid) £1377.02 (2020 =£1932.50)

Gift Aid reclaimed from HMRC has been credited to the relevant income source.

Donated services and facilities (gifts in kind)

Donated services used immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading. No donated services or facilities were received this year.

3 Assets

The standard list of accounting policies in FRS 102 relating to assets have been applied. The charity has no intangible assets.

Tangible fixed assets are depreciated on a straight line basis at rates between 5 – 20% over the expected life of the asset.

No depreciation is provided on the charity's freehold land.

Tangible fixed assets: at cost brought forward at 1 st October 2020	12387.28
additions during year	5521.54
disposals - at cost	0.00
Depreciation provision thereon	0.00
Surplus or loss on disposals	0.00
	17908.82
Depreciation provision b/fwd at 1 st Oct 2020	7055.11
Depreciation charge for the year	377.21
Eliminated in disposals	0.00
Depreciation provision c/fwd at 30 th Sept 2021	7432.32
Written down value of tangible fixed assets at 30 th September 2021	10476.50

There have been no revaluations of fixed assets.

The Association owns a heritage asset; an old ice-breaker located at Measham Museum. This asset was acquired at no cost to the Association, and its value is historical rather than monetary.

4 Funds

The Association has over several years built up funds towards future costs of restoration of the Ashby Canal northwards from its present navigable terminus, a project which is currently on-going. An Aqueduct Appeal Fund and a Restoration Fund are maintained as designated funds. This is to demonstrate the commitment of the Association to the restoration scheme, as reflected by the wishes of the charity's supporters and donors.

5 Funds brought forward

The balances brought forward on 1st October 2020 comprise designated funds for Restoration and Aqueduct £144,521.27 and unrestricted general funds of £123,449.29 = total £267,970.56 (2019= £240,745.39). In addition, in this period the Association has received £20,000 from North West Leicestershire District Council to be treated as a restricted fund.

Audit Exemption

- For the year ending 30th Sept 2021 the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies
- The members have not required to company to obtain an audit of its accounts for the year in question in accordance with S476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed

Director and Chairman

Signed

Director

Date.....



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members

ASHBY CANAL ASSOCIATION.

On accounts for the year
ended

30/09/2021.

Charity no
(if any)

1063566.

Set out on pages

1.

(remember to include the page numbers of additional sheets)

Respective responsibilities
of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with 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 the 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 ~~(other than that disclosed below*)~~

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Patricia Richardson

Date:

22/3/21.

Name:

PATRICIA RICHARDSON

Relevant professional
qualification(s) or body (if
any):

CONSULTANT ACCOUNTS OVERSEER.

Address:

18 MONKS LAY

AMINGTON

TAMWORTH STAFFS BT1 5JS.

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the examiner
wishes to disclose.