

THE WOODEN CANAL BOAT SOCIETY LTD

COMPANY REGISTRATION NO: 03295718
(England)

CHARITY REGISTRATION NO: 1069820

FINANCIAL STATEMENTS FOR THE YEAR ENDED
. 31 DECEMBER 2024



THE WOODEN CANAL BOAT SOCIETY LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024
INDEX PAGE

E NO.	CONTENTS
4	Directors' Report
	Independent Examiner's Report
	Statement of Financial Activities
	Balance Sheet
	Statement of Cash Flows
5	Notes to the Accounts

THE WOODEN CANAL BOAT SOCIETY LTD

Report of the trustees for the year ended 31st December 2024

The trustees present their annual directors' report and financial statements of the charity for the year ended 31st December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. .

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and administrative information

Charity Name: The Wooden Canal Boat Society Ltd.

Charity Number: 1069820

Company Number: 03295718

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Key management personnel: Trustees and Directors

Alistair James Leaman

Daniel Manville (resigned 1st February 2025)

Elizabeth Stanford

Company Secretary

Alistair James Leaman

Marilyn E Smith Voluntary Treasurer (not Trustee)

Registered Office

173 Stamford Street Central

Ashton-Under-Lyne

OL6 7RU

Independent Examiners

Hilton Jones Ltd. t/a Community Accountancy Service

Hollinwood Business Centre

Albert Street, Oldham

OL8 3QL

Bankers

The Co-Operative Bank Plc

Business Direct

PO Box 250

Skelmersdale

Lloyds Bank Plc

91 Old Street

Ashton-Under-

Lyne

OL6 7RU

THE WOODEN CANAL BOAT SOCIETY LTD

Structure, governance and management

The Wooden Canal Boat Society Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 23rd December 1996. It is registered as a charity with the Charity Commission and is constituted under a trust deed dated 30th May 1998.

Objectives and activities

To preserve, restore and maintain wooden canal boats of various types for the benefit of the public.
To advance the education of the public in the history, construction and operation of wooden canal boats of various types.

To relieve persons recovering from mental ill-health or stress related illness by the provision of a canal boat holiday.

To use wooden canal boats for any other charitable purpose according to the laws of England and Wales.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities, and setting the policies for the year.

A review of our achievements and performance

Early Spring 2024 was taken up with repairs to Hazel, particularly dealing with cabin leaks, further insulation work and improvements to the central heating. A volunteer from the midlands painted and signwrote the back cabin sides. At the same time the steady improvements to Forget Me Not have continued.

Forget me Not and Hazel made a journey in June to the Lymm Historic Transport Festival to make the boats and the charity's activities known by a wider public. A charity stall was also taken on the main field to raise funds and publicise the charity's work.

After the Lymm trip, longer journeys were restricted by water shortages and lock closures, though a well being trip to Bugsworth Basin and back was completed before Marple locks closed. In October an attempt to use the Huddersfield Narrow canal for a longer well being trip resulted in the discovery that the winding holes (turning places) beyond Stalybridge were too silted to use.

The fleet of boats continues to be on display to the public at Portland Basin Museum. Ashton under Lyne.

In October Forget me Not's gearbox failed. This put her out of action for the rest of the year as the parts suppliers in Sweden had run out of the necessary components. Our volunteer chief engineer took the opportunity to thoroughly overhaul and improve the gearbox.

After October Hazel continued in her well being role but as a static boat, or sometimes bowhauled for short trips. Volunteers undertook some removal of bushes growing from the towpath copings.

A chance viewing of an Ebay listing led to the purchase of two BMC 3.8 litre Commodore engines that were being taken out of a vintage motor yacht in Cornwall. The purchase and transport costs of these engines were donated by a trustee. These engines are both with gearboxes and are in running order. One of them is intended to be fitted in Southam and the other kept as a spare. The similar engine previously destined for this boat will be stripped and sold for spares. Work began on repairs to Southam. We look forward to carrying on with this task in 2025.

Takings from the charity shop were down somewhat in 2024. This was probably a result of the decline of footfall in Ashton town centre. We hope that the improvements to Ashton Market will result in a reversal of this trend. Volunteer numbers have increased providing regular purposeful activity for local people. An excellent team has emerged. It should be noted that several nearby charity shops have closed, largely because of a shortage of suitable volunteers.

THE WOODEN CANAL BOAT SOCIETY LTD

Financial review

The trustees receive a monthly Treasurer's Report. They review the finances regularly and are satisfied with the results. Total income in the year was £49,980 and expenses £59,948 leaving an operating deficit of £9,968.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in a current account.

Reserves policy and going concern

The balance held in unrestricted reserves at 31st December 2024 was £240,259 of which £96,324 is free reserves, after allowing for funds tied up in tangible fixed assets and heritage assets. The balance held in restricted reserves at 31st December 2024 was £nil (2023: £nil).

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure, currently £13,800. The remainder will go towards the ongoing restoration and maintenance of the boats. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Risk management

The trustees regularly (at least yearly) review the major risks to which the charity/company is exposed and have established systems to mitigate these risks. Risks are managed by insurance review, ensuring accreditation is up to date, reviewing policies and procedures and organising training for staff and volunteers. The latter is designed to minimise or manage any potential impact on the charity should these risks materialise.

Plans for Future Periods

WCBS plans for 2025 include:-

Continuing to run Well Being trips with Hazel.

Further repairs and upgrading of Hazel.

Repairing Forget me Not's gearbox and continuing with upgrading work on this boat.

Dry docking Southam for hull repairs, fitting one of the BMC engines and renovating the cabin conversion.

Continued maintenance of Lilith, Elton and Queen.

Continuing moves to secure the future of the Heritage Boatyard and developing it further for boat restoration and educational purposes.

Appointment of trustees

Trustees are recruited from the general membership and volunteers or invited by the Council of Management if they have particular skills that would be useful. Those who show an interest are invited to attend Council of Management meetings so that they become familiar with the workings of the Society. They can then be nominated at the AGM.

Trustee induction and training

An induction pack is given to all Trustees on appointment. This includes the Wooden Canal Boat Society Constitution and Memorandum and Articles of Association. Over the course of their introductory time on the Council of Management potential trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the decision making processes and schedule of meetings. The online filing system is shared. Charity Commission updates and guidance are regularly circulated to the Trustees, as are opportunities for external training events.

THE WOODEN CANAL BOAT SOCIETY LTD

Organisation

The board of trustees administers the charity. The board normally meets monthly.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager with any service providers must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Trustees responsibilities in relation to the financial statements

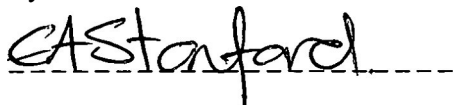
The charity trustees (who are also the directors of The Wooden Canal Boat Society Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting principles and then apply them consistently; .
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements-on a going concern basis unless it is appropriate to presume that the charity will not continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees

-----

Elizabeth Stanford

Trustee

Date: 8th August 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WOODEN CANAL BOAT SOCIETY LTD

I report on the accounts of the company for the year ended 31st December 2024, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

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

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

Except as disclosed below, in connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and • to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
- with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

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



James Hilton Jones FCCA
Hilton Jones Ltd. t/a Community Accountancy Service
Hollinwood Business Park
Albert Sfreet, Failsworth
Oldham OL8 3QL

Date: 8th August 2025

THE WOODEN CANAL BOAT SOCIETY LTD				Year Ended 31.12.24	Year Ended 31.12.23
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds ⁶
Income from:					
Donations and Legacies		1,452	272	1,724	21,520
Charitable Activities	4	286	1,760	2,046	3,753
Other Trading Activities	5	45,888	3,082	48,970	57,143
STATEMENT OF FINANCIAL ACTIVITIES					
FOR THE YEAR ENDING 31 DECEMBER 2024		(23,645)		(23,645)	(24,407)
(INCORPORATING INCOME AND		(31,583)	(4,720)	(36,303)	(41,643)
EXPENDITURE ACCOUNT)		(55,228)	(4,720)	(59,948)	(66,050)
Total		(8,340)	(1,628)	(9,968)	111,092
Expenditure on:		(1,628)	1,628		
Raising Funds	6				
Charitable Activities	7	7,450		7,450	9,333
Total		(1,000)		(1,000)	3,000
		(3,518)		(3,518)	23,425
Net income/(expenditure)		243,777		243,777	220,352
Transfers between funds	16	240,259		240,259	243,777
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets					
Gains/(losses) on revaluation of heritage assets					
Net movement in funds					
RECONCILIATION OF FUNDS					
Total Funds Brought Forward					
TOTAL FUNDS CARRIED FORWARD	16				

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 15 form part of these accounts.

BALANCE SHEET AS AT 31 DECEMBER 2024

Registration Number: 03295718		2024	2023
	NOTES		
FIXED ASSETS			
Tangible Fixed Assets	11	110,935	111,597
Heritage Assets	12	33,000	34,000

THE WOODEN CANAL BOAT SOCIETY LTD

CURRENT ASSETS

Debtors & Prepayments	13	2,212	1,419
Cash at Bank & in Hand		<u>96,597</u>	<u>98,977</u>
143,935	145,597		

LIABILITIES:

Amounts falling due within one	14	<u>(2,485)</u>	<u>(2,216)</u>
year		<u>(2,485)</u>	<u>(2,216)</u>

NET CURRENT ASSETS

		<u>96,324</u>	<u>98,180</u>
TOTAL NET ASSETS		<u>240,259</u>	<u>243,777</u>

THE FUNDS OF THE CHARITY

Unrestricted Reserves	16	193,023	202,991
Revaluation Reserve	16	47,236	40,786
Restricted Reserves	16	<u>-</u>	<u>-</u>
TOTAL CHARITY FUNDS		<u>240,259</u>	<u>243,777</u>

For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

■ The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved on behalf of the Board

EA Stanford

(Trustee)
(Trustee)
Elizabeth Stanford

Date: 8th August 2025

The notes on pages 9 to 15 form part of these accounts.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 DECEMBER 2024

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH

FLOW FROM OPERATING ACTIVITIES

	2024	2023
Net movement in funds	(9,968)	11,092
Add back depreciation	8,112	5,014
Add loss on sale of assets		4 , 320
Add back revaluation of heritage assets	(6,450)	(12,333)
Decrease/(increase) in debtors	(8,898)	12,307
Increase/(decrease) in creditors	269	(666)
Net cash used in operating activities		
		(1,495)
Cash flows from investment activities:		810
Purchase of fixed assets	7,450	9,333
Sale of fixed assets	(1,000)	3,000
Increase/(decrease) in value of fixed assets (revaluation)	6,450	1
Increase/(decrease) in value of heritage assets		1 ,648
Net cash provided by investing activities	(2,380)	
		24,455
Increase/(decrease) in cash and cash equivalents during the year	98,977	
		74,522
Cash and cash equivalents brought forward	96,597	98,977
Cash and cash equivalents carried forward		

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been 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 financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There was 1 restricted fund during the year.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion have created a fund for a specific purpose. Further details of each fund are disclosed in note 16.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Operating income represents grants, sales, memberships and sundry income receivable.

(d) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time and facilities used in each activity.

The allocation of support and governance costs is analysed in note 8.

(g) Charitable Activities

Costs of charitable activities include governance costs and an apportionment of support costs as shown in Note 7.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

(h) Tangible fixed assets and depreciation

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding €500, are capitalised at cost (valuation for donated assets). Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:-

Office Equipment & Fittings	15% on cost
Computer Equipment	33.3% on cost
Motor Vehicles	33.3% on cost [revaluation]
Boats - Hazel	Over 30 years from date of first use
The wooden boats not in operation are treated as heritage assets and re-valued on an annual basis.	
The boats are revalued annually by an experienced trustee or boatbuilder.	

(i) Taxation

The organisation is exempt from income tax by reason of its charitable status. Income tax suffered on investment income is reclaimed in full. The Charity is not currently registered for VAT.

(j) Pensions

The charity has implemented an auto enrolment pension scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions. Costs are charged to expenditure in the period incurred.

(k) Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remains with the lessor, are charged to the Statement of Financial Activities in the year in which they fall due.

(l) Contingent liabilities

A contingent liability is identified and disclosed for those transactions resulting from a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

(m) Debtors

Trade and other debtors are recognised at settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(n) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE WOODEN CANAL BOAT SOCIETY LTD

11

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (cont...)

3		2024	2023
TAX	This is stated after charging:		
	Depreciation - owned assets	8,112	5,014
	Independent Examiners Fees	1,212	1,212
	Other financial services	347	321

ON SURPLUS ON ORDINARY ACTIVITIES

(See taxation policy note above)

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds Grants:	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
Membership	286		286	331		331
Hazel & Other Boat Trips		1,760	1,760	400	3,022	3,422
	286	1,760	2,046	731	3,022	3,753

2NET INCOME FOR THE YEAR

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Online sales	1,781		1,781	2,204
Other income	2,244	510	2,754	2,916
Shop income	40,954		40,954	46,213
Tombola	171		171	
Sponsorship		550	550	536
	45,150	1,060	46,210	51,869
Restricted Funds				536
Unrestricted Funds				51,333

INCOME FROM OTHER TRADING ACTIVITIES

51,869

6 COST OF RAISING FUNDS

	2024	2023
Advertising & Marketing Postage	674	194
Payment Platform Fees	69	73
Shop Expenses	48	
	22,854	241,140
	23,645	24,407

7 EXPENDITURE

	Total 2024	Total 2023
Charitable Activities		7,920
Employment Costs	7,758	
Training Costs	30	8,857
Boat repairs & maintenance	4,582	4,421
Boat licences & insurance	4,723	1,756
Boat Running Costs	1,601	4,333
Depreciation - boats	7,450	181
Boatyard repairs & maintenance	61	995
Heat, Light & Water	1,826	4,400
Vehicle running costs & insurance	4,165	104
Volunteer Expenses	109	103
Newsletter	342	7,040
	2,097	1,53
	1,559	3
	36,303	41,643
	4,720	9,101
	311,583	32,542
	36,303	41,643

Support Costs
Governance Costs

Restricted Funds
Unrestricted Funds

13

	2,097	11,559	3,656	8,573
			2024	2023
			7,758	7,255
				665
			7,758	7,920
			1	1
	of 1		1	1
	General			
	Support	Governance	Total 2024	Total 2023
8 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS				
Support Costs				
Cleaning, Repairs and Maintenance Minor Equipment	119		119	125
Printing, Stationery & Postage	45		45	55
Refreshments	119		119	124
Telephone and Internet	271		271	272
Software, Publications and Subscriptions	686		686	578
Depreciation	662		662	681
Loss on disposal of assets				4,320
Bank & Card Charges	14		14	14
Sundries	181		181	364
Accountancy & Payroll		1,559	1,559	1,533

The charity employed 1 staff during the year, with an average
The average number of employees was: Charitable Activities

THE WOODEN CANAL BOAT
SOCIETY LTD

14

NOTES TO THE ACCOUNTS

The charity considers its key management personnel comprises the trustees.
The

total employment benefits, including employer pension contributions of the key management personnel was Enil. (previous year: Enil.), No employees has benefits in excess of €60,000 (2023: none).

10 TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid or payable directly or indirectly out of the funds of the charity during the year to any trustees or to any persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period.

11 TANGIBLE FIXED ASSETS

	Boat Total "Hazel" Vehicles			
Equipment				
COST OR VALUATION				
At 1 January	148,999	1,495	4,876	155,370
Revaluation	7,450			7,450
Additions				
Disposals				
At 31 December 2024	156,449	1,495	4,876	162,820
DEPRECIATION				
At 1 January	38,999	498	4,276	, 773
Charge for Period	7,450	498	164	8,1 12
At 31 December 2024	46,449	996	4,440	511885
NET BOOK VALUE				1
At 31 December 2024	110,000	499	436	10,935
At 31 December 2023	110,000	997	600	1 11,597

12 HERITAGE ASSETS

	Heritage Assets	Total
COST	34,000	34,000
At 1 January	(1,000)	(1 ,000)
Revaluation	33,000	33,000
At 31 December 2024		
NET BOOK VALUE	33,000	33,000
At 31 December 2024	34,000	34,000
At 31 December 2023		

THE WOODEN CANAL BOAT
SOCIETY LTD

15

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31
DECEMBER 2024 (cont...)

The boats are revalued at year end by C Leah (boatbuilder) and were originally donated by the Wooden Canal Craft Trust.

13 DEBTORS	2024	2023
Prepayments	2,212	1,419
	2,212	1,419
	285	
	1,927	1,419
Restricted Funds	2,212	1,419
Unrestricted Funds		
14 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	880	500
	1,605	1,716
Other Creditors	2,485	2,216
Accruals		
	2,485	2,882
Restricted Funds	2,485	2,216
Unrestricted Funds		
15 CAPITAL COMMITMENTS	2024	2023
Contracted but not provided for	E nil	E nil

FOR THE YEAR ENDED 31 DECEMBER
2024 (cont...)

16 ANALYSIS OF CHARITABLE FUNDS

	Balance at 31 January 2024	Incoming	Transfers	Outgoing E	Balance at 31 December 2024
RESTRICTED FUNDS					
Hazel Project		3,092	11,628	(4,720)	
Unrestricted Funds:					
General	202,991	46,888	(1,628)	(55,228)	193,023
Revaluation Reserve	40,786		6,450		47,236
Total Unrestricted Funds:	243,777	46,888	4,822	(55,228)	240,259
TOTAL	243,777	49,980	6,450	(59,948)	240,259
Previous Year	Balance at 1 January 2023	Incoming	Transfers	Outgoing	Balance at 31 December 2023
RESTRICTED FUNDS					
Hazel Project				(3,971)	
Donated Vehicle	5,130	3,971		(5,130)	
Unrestricted Funds:	5,130	3,971		(9,101)	
General	186,769	73,171		(56,949)	202,991
Revaluation Reserve	28,453		12,333		40,786
Total Unrestricted Funds:	215,222	73,171	12,333	(56,949)	243,777
	220,352	77,142	12,333	(66,050)	243,777

16

	Fixed Assets	Net Current Assets	2024 Total	Fixed Assets	Net Current Assets	2023 Total
Restricted Funds						
Unrestricted	143,935	96,324	240,259	145,597	98,180	243,777
TOTAL						
	143,935	96,324	240,259			
	145,597	98,180	243,777			

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024 (cont...)

18 COMPANY STATUS

The company is limited by guarantee and has no share capital. All members have agreed to contribute a sum not exceeding £1 in event of winding up.

19 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 st December 2024 (2023 Nil).

20 GOING CONCERN

The company's main source of income is grant funding and shop sales. The Trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently the accounts do not include any adjustments that would be necessary if the funding sources should cease.

21 POST BALANCE SHEET EVENTS

The trustees consider that there are no significant post balance sheet events that impact on the financial statements as presented.

22 ULTIMATE CONTROLLING PARTY

The company is under the shared control of the Trustees named on Page 1. There is no one person with significant control.