

Charity registration number 1075844

Company registration number 3748419 (England and Wales)

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

LEGAL AND ADMINISTRATIVE INFORMATION

Members	S Woodgate	
	I Watson	
	D Bluff	
	L Smart	
	P Allerton	
	D Gordon	
	J F Dineen	
	T J Braide	(Appointed 5 May 2023)
	G Rosenbrock	(Appointed 5 May 2023)
Charity number	1075844	
Company number	3748419	
Registered office	4 Beacon View Marple Stockport Cheshire SK6 6PX	
Independent examiner	John Royle 18 Heaton Gardens 25 Heaton Moor Road Heaton Moor Stockport SK4 4LT	

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

CONTENTS

	Page
Members' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Members present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's main object as per the Memorandum of Association is:-

"The relief of disabled persons by the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving their conditions of life."

In 2017 Members reviewed the mission statement for the Charity to: SCBT exists to provide a safe, economical, enjoyable, and sustainable countryside canal experience for individuals, or groups of people, with disabilities, their carers, families and friends on the specially adapted narrowboat "New Horizons".

The Members have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

During the financial year under review, in order to fulfil this objective, the Trust has provided short excursions in its specially adapted narrow boat along the Macclesfield and Peak Forest Canals for people with special needs or disabilities.

Achievements and performance

	2023	2022	2021	2020	2019	2018	2017	2016
Half Day Trips	199	194	216	116	161	146	135	152
Full Day Trips	45	55	59	8	54	74	68	65
Total Trips	244	247	275	122	215	220	203	217
Capacity Booked	62.2%	75.5%	54%	84% (27%)	76%	68.1%	69%	N/A
Total Number of Passengers	N/A	N/A	2302	2,187	2,247	2,551	2,339	2,045

The capacity of trips used reflects the two unscheduled dry dockings which took place during the year.

During the financial year under review the boat had a full season punctuated with significant challenges relating to the redevelopment of the wharf area in Marple, the closure of Marple Locks and the fundraising required for the major works to the boat planned for the closure period 2023/24. The season began on the 21st of March 2023 and ended on the 8th of October 2023. We continued to be cognisant of the need to provide safe cruising options for those who still needed to be feel secure and supported as the world started to return to normal operation following the pandemic. We were pleased to see many of our regular users return and booking levels reflected this throughout the year.

The Trustees are grateful to the skipper, volunteer skippers and crew who worked in difficult conditions to keep the boat operational. During the year it became even more evident that wear and tear was affecting certain parts of the boat. The Trustees have made arrangements for major refurbishments to the hull, which will be inspected, zinc coated and blacked. In addition, the cabin will be fully repainted with relevant remediation work completed at Debdale Wharf Marina, December 2023 to March 2024.

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Reserves policy

It is the intention of the Members to utilise any reserves to ensure that the Charity can continue to operate in the foreseeable future. Sufficient reserves are maintained to fund the day to day running of the charity for up to six months and to ensure that funds are available to repair and renovate the boat when necessary. The Trust's banking arrangements continue to be reviewed by utilising technological solutions, aiming to increase income from the internet.

The Members have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Stockport Canal Boat Trust is a company limited by guarantee.

The Members, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Woodgate

I Watson

D Bluff

J Sheridan

(Resigned 18 February 2023)

L Smart

P Allerton

D Gordon

J F Dineen

T J Braide

(Appointed 5 May 2023)

G Rosenbrock

(Appointed 5 May 2023)

The Charity Trustees are appointed by the existing Trustees.

None of the Members has any beneficial interest in the company. All of the Members are members of the company and guarantee to contribute £1 in the event of a winding up. 2 members of the Trustees are related to each other.

The Trust is a company limited by guarantee not having a share capital. The Memorandum and Articles of Association are its governing document. The charitable company was incorporated on 8 April 1999. The Trust is a registered charity.

It must be noted that at the time of writing the major expenditure has already been planned to address the wear and tear on the boat starting at the end of 2023 and going into 2024. The Trustees are demonstrating high levels of oversight given the challenges this is creating on income and funding streams. Management oversight is being applied to expenditure. Members are grateful to the many benefactors for their ongoing support of New Horizons.

The Members' report was approved by the Board of Members.

S Woodgate

Member

Dated: 11 September 2024

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

I report to the Members on my examination of the financial statements of Stockport Canal Boat Trust for Disabled People (the trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Members of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

John Royle

18 Heaton Gardens
25 Heaton Moor Road
Heaton Moor
Stockport
SK4 4LT

Dated: 12 September 2024

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	47,896	20,502
Charitable activities	4	27,531	25,725
Investments	5	2,124	428
Total income		<u>77,551</u>	<u>46,655</u>
Expenditure on:			
Raising funds	6	3,679	2,962
Charitable activities	7	47,386	37,038
Total expenditure		<u>51,065</u>	<u>40,000</u>
Net income and movement in funds		26,486	6,655
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>82,794</u>	<u>76,139</u>
Fund balances at 31 December 2023		<u>109,280</u>	<u>82,794</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		57		67
Current assets					
Cash at bank and in hand		109,223		82,727	
Net current assets			109,223		82,727
Total assets less current liabilities			109,280		82,794
Net assets excluding pension liability			109,280		82,794
The funds of the trust					
Unrestricted funds			109,280		82,794
			109,280		82,794

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Members on 11 September 2024

S Woodgate
Member

I Watson
Member

Company registration number 3748419 (England and Wales)

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Stockport Canal Boat Trust for Disabled People is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Beacon View, Marple, Stockport, Cheshire, SK6 6PX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Members have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% on wdv
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	47,896	20,502

4 Income from charitable activities

	Boat trips 2023 £	Activities for generating funds 2023 £	Total 2023 £	Boat trips 2022 £	Activities for generating funds 2022 £	Total 2022 £
Sale of goods	24,751	2,780	27,531	21,841	3,884	25,725
Analysis by fund						
Unrestricted funds	24,751	2,780	27,531	21,841	3,884	25,725

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,124	428

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Staging fundraising events	3,679	2,962

7 Expenditure on charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Direct costs		
Staff costs	21,680	20,350
Depreciation and impairment	10	12
Boat trips	25,696	16,676
	47,386	37,038
Analysis by fund		
Unrestricted funds	47,386	37,038

8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	10	12

9 Members

None of the Members (or any persons connected with them) received any remuneration or benefits from the trust during the year.

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1

Employment costs

	2023 £	2022 £
Wages and salaries	21,680	20,350

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2023	37,944
At 31 December 2023	37,944
Depreciation and impairment	
At 1 January 2023	37,877
Depreciation charged in the year	10
At 31 December 2023	37,887
Carrying amount	
At 31 December 2023	57
At 31 December 2022	67

STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	82,794	77,551	(51,065)	109,280
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	76,139	46,655	(40,000)	82,794
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).