

REGISTERED NUMBER: 06128940

LOUTH NAVIGATION TRUST LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

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**LOUTH NAVIGATION TRUST LIMITED
LIMITED BY GUARANTEE**

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FOR THE YEAR ENDED 31ST MARCH 2025**

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**LOUTH NAVIGATION TRUST LIMITED
LIMITED BY GUARANTEE**

TRUSTEES:

Paula Jane Hunt
David Carnell
Andrew Stratford (deceased 13/6/2024)
Roger Subden
Stephen John Betteridge
Alan Pascoe Coulbeck
Stuart Malcolm Sizer
Peter William Harry Brookes
Alison Eades

COMPANY SECRETARY:

Paula Jane Hunt

REGISTERED OFFICE:

Navigation Warehouse
Riverhead Road
Louth
Lincolnshire
LN11 0DA

BANKERS:

Lloyds Bank Plc

**LOUTH NAVIGATION TRUST LIMITED
LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

Structure, governance and management

Louth Navigation Trust is a registered company (number 6128940) and charity (number 1119812). Its governing document is its Articles of Association. The company was incorporated on 27th February 2007 and charitable status was gained on 27th July 2007.

The company remained dormant until July 2007 when it took over the assets and liabilities of the unincorporated charity Louth Navigation.

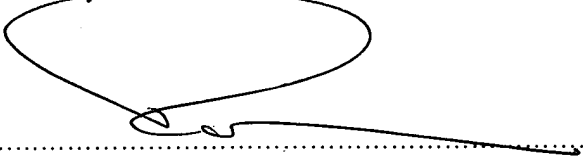
Objectives and Activities

To preserve, conserve and restore the Louth Canal and all connected therewith.

Financial review

As per the attached accounts.

Approved by the board of trustees on 11 June 2025 and are signed on their behalf by:


..... (R. Subden)
TRUSTEE

**LOUTH NAVIGATION TRUST LIMITED
LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2025

		Unrestricted Fund 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES:	Note			
Incoming resources from generated funds				
Voluntary Income	2	100897	100897	16014
Activities for Generating Funds	3	323	323	646
Investment Income	4	-	-	7
TOTAL INCOMING RESOURCES		<u>101220</u>	<u>101220</u>	<u>16667</u>
 RESOURCE EXPENDED				
Charitable activities	5	98970	98970	15975
Governance costs		-	-	-
TOTAL RESOURCES EXPENDED		<u>98970</u>	<u>98970</u>	<u>15975</u>
 NET INCOMING RESOURCES		2250	2250	692
 RECONCILIATION OF FUNDS				
Funds brought forward		20597	20597	19905
TOTAL FUNDS CARRIED FORWARD		<u>22847</u>	<u>22847</u>	<u>20597</u>

The company has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the company are classed as continuing.

**LOUTH NAVIGATION TRUST LIMITED
LIMITED BY GUARANTEE**

**BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Land		2580	2580
CURRENT ASSETS			
Stocks		2530	2536
Cash at bank and in hand		<u>17737</u>	<u>15481</u>
		<u>20267</u>	<u>18017</u>
CREDITORS: Amounts falling due within one year		-	-
NET CURRENT ASSETS		<u>20267</u>	<u>18017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22847</u>	<u>20597</u>
FUNDS			
Unrestricted	6	<u>22847</u>	<u>20597</u>
		<u>22847</u>	<u>20597</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

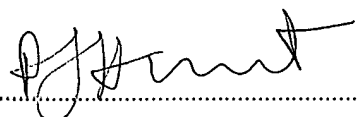
The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of trustees on 11 June 2025 and are signed on their behalf by:


.....
R Subden


.....
P J Hunt

Company Registration Number: 6128940

**LOUTH NAVIGATION TRUST LIMITED
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently through the year and in the preceding year.

Basis of Accounting

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Cash flow statements

The trustees have taken advantage of the exemption from including a cash flow statement in the financial statements on the grounds that the charity is small.

Incoming resources

Income represents income from donations, together with recovered tax reclaimed under gift aid.

Income from donations is included in incoming resources when it is received.

No donors have imposed conditions which have to be fulfilled before the trustees become entitled to use such income, and hence the charity has no restricted funds.

All other income is recognised in the statement of financial activities when it is received.

Resources expended

All expenditure is accounted for on an arising basis and has been classified under headings in the Statement of Financial Activities, with value added tax included with the item of expense to which it relates.

Fixed assets are recorded at cost less accumulated depreciation. Assets over £100 are capitalised and depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Membership	388	388	689
Donations	16917	16917	1257
Grants	2320	2320	12462
Slipway Grant	80397	80397	-
Christmas Market	875	875	1606
	100897	100897	16014

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Sales	11	11	99
Events	312	312	547
	323	323	646

**LOUTH NAVIGATION TRUST LIMITED
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Bank Interest	-	-	7

5. TOTAL RESOURCES EXPENDED

Costs directly allocated to activities

	Total Funds 2025 £	Total Funds 2024 £
Subscriptions	73	24
Insurance	965	924
Canal Costs	4056	13285
Telephone and Website	43	67
Postage and Stationery	47	608
Sundries	34	13
Warehouse	600	600
Stock Write Down	6	51
Slipway Austen Fen	93146	403
	<u>98970</u>	<u>15975</u>

6. UNRESTRICTED AND RESTRICTED FUNDS

	Balance at 1 April 2024 £	Balance at 31 March 2025 £
Unrestricted Funds	<u>20597</u>	<u>22847</u>

7. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

8. COMPANY LIMITED BY GUARANTEE

The company has no shares but is limited by guarantee.