

CANALSIDE HERITAGE CENTRE

England & Wales · Charity number 1155914

Details

Status Registered

Legal form Charitable company

Company number [07515469](#)

Registered 2014-02-24

Register [View on the Charity Commission register](#)

Contact

Address Lock Cottages
Canal Side
Beeston
Nottingham
NG91LZ

Phone 01159221773

Email STEWARTC@CANALSIDEHERITAGECENTRE.ORG.UK

Website www.canalsideheritagecentre.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, THE ADVANCEMENT OF EDUCATION AND THE PRESERVATION OF HISTORICAL HERITAGE BY THE CONSTRUCTION, MANAGEMENT AND MAINTENANCE OF A HERITAGE MUSEUM, RESOURCE CENTRE AND EXHIBITION GALLERY IN BEESTON NOTTINGHAM.

Activities: A heritage centre in renovated lock cottages next to Beeston Weir and The River Trent depicting life on the waterways and the history of the Beeston Cut. There is also a small gift shop, tea rooms and community garden with allotment plots which are to be used by local schools and beehives. Open all year round 7 days a week.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£116,810	£208,575	-	-
2024-03-31	£112,251	£191,553	-	-
2023-03-31	£61,916	£161,137	-	-
2022-03-31	£96,572	£136,619	-	-
2021-03-31	£263,532	£112,829	-	-

Trustees

Name	Role	Appointed
STEWART CRAVEN LIOB	Chair	2013-10-07
Iain Paterson-Stephens		2024-08-11
JODIE SCADDAN LLB		2013-10-07
JULIAN OWEN MBE		2013-10-07
Juliette Sunderland		2025-08-25
Kathleen Margaret Foale		2018-01-15
MICHAEL SPENCER		2025-06-11
Malcolm Dodd		2016-09-26

CANALSIDE HERITAGE CENTRE

England & Wales - Charity number 1155914

Accounts

Registration Number: 07515469

**CANALSIDE HERITAGE CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

Charity No: 1155914

CANALSIDE HERITAGE CENTRE

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CANALSIDE HERITAGE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Mr S Craven
Mrs J Scaddan
Mr J Owen MBE
Mr G Hopcroft
Mr M Dodd
Mrs K Foale
Mr I Peterson-Stephens

DIRECTORS

Mr S Craven
Mr M Dodd
Mrs K Foale
Mr G Hopcroft
Mr J Owen MBE
Mrs J Scaddan
Mr I Peterson-Stephens

COMPANY SECRETARY

Mr M Dodd

REGISTERED CHARITY NUMBER

1155914

REGISTERED COMPANY NUMBER

07515469

REGISTERED OFFICE

Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ

INDEPENDENT EXAMINER

Baldwin Cox Limited, 15 Foster Avenue, Beeston, Nottingham, NG9 1AE

BANKERS

HSBC, The Square, Beeston, Nottingham, NG9 2AN

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES

The Trustees submit their annual report and the financial statements for the year ended 31 March 2025. The Trustees Report and accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities March 2016.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the Board and professional advisors on page 1 of the financial statements. Canalside Heritage Centre is registered with the Charity Commission under the name Canalside Heritage Centre.

Structure, Governance and Management

The Charity is a registered charity governed by a trust deed and was set up on 3 February 2011 and registered as a charity on 24 February 2014. The Trustees consider the risks faced by the Canalside Heritage Centre annually through a risk register focusing on all financial and non-financial risks with the Charity. Through annual review of its Reserves Policy which is seen as a key step in that risk management process.

Aims and Objectives

The charitable objectives of Canalside Heritage Centre are for the public benefit, the advancement of education and the preservation of historical heritage by the construction, management and maintenance of a heritage museum, resource centre and exhibition gallery in Beeston. Specifically the charity aims are:

- a. To renovate and restore four derelict cottages (circa 1796) into sustainable use as a heritage, educational and arts Centre for the use of the local community, schools and general public.
- b. To provide a museum that will detail and highlight the heritage of the area, by accurately reflecting the historical significance and importance of the lock keeper's house, cottages, the canal network and their relationship with the development of Beeston Rylands.
- c. To provide a learning Centre for use by locals, historians and artists to pass on relevant skills, knowledge and memories via interviews, lectures and visual presentations.
- d. To set up an allotment on existing kitchen garden land, adjacent to the cottages, for local schools to grow their own produce and to provide opportunities for them to learn about the history of allotments, and food production since the 16th century.
- e. To make the Centre a sustainable stand-alone project by renting/leasing designated, commercially - viable space. All income generated by the Canalside Heritage Centre will be applied towards its objects and for no other purpose.

Financial Review

For the year ended 31 March 2025, the Canalside Heritage Centre had a deficit of £91,765 and its Net Assets were £630,642 of which £77,175 was held in cash and bank deposits.

Reserves

The Trustees have considered the level of reserves held by Canalside Heritage Centre and consider satisfactory to enable it to continue its current activities.

Funding Sources

The principal funding sources in 2024/25 was grant income from the Heritage Lottery Fund of £101,294. The charity received donations from its trading subsidiary of £Nil and voluntary donations toward the specific and operations of the Centre of £3,976.

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES (Cont')

Independent Examiners

Baldwin Cox Ltd has offered themselves as the Independent Examiners of the charity.

Responsibilities of the Trustees

The Charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2022 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- a. there is no relevant audit information of which the charity's auditor is unaware; and
- b. the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement.



S. Craven
Chairperson
Canalside Heritage Centre

CANALSIDE HERITAGE CENTRE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE CANALSIDE HERITAGE

YEAR ENDED 31 MARCH 2025

I report on the accounts of the Charity for the year ended 31 March 2025, which is set out on pages 5 to 11.

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 the Charities Act 2022 (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 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 whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

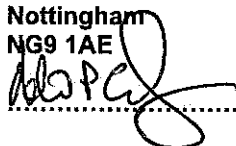
INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1) which requires 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;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principals 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.

Andrew P Crossley FCA

**Baldwin Cox Limited
15 Foster Avenue
Beeston
Nottingham
NG9 1AE**


..... 15/12/25

CANALSIDE HERITAGE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Incoming Resources					
Incoming Resources from generating funds:					
Voluntary income – Grants		7,060	101,294	108,354	63,893
Voluntary income – Donations		3,976	-	3,976	4,345
Voluntary income – Fund raising		3,402	-	3,402	4,290
Investment income		1,078	-	1,078	1,545
Gift from trading subsidiary		-	-	-	38,178
Total Incoming Resources		15,516	101,294	116,810	112,251
Resources Expended					
Charitable activities	3	37,928	133,654	171,582	155,856
Governance costs	4	1,079	1,705	2,784	1,488
Depreciation		-	34,209	34,209	34,209
Total Resources Expended		39,007	169,568	208,575	191,553
Net Incoming Resources Before Taxation		(23,491)	(68,274)	(91,765)	(79,302)
Taxation		-	-	-	-
5					
Net Incoming Resources After Taxation		(23,491)	(68,274)	(91,765)	(79,302)
Balances brought forward at 31 March 2024		43,175	679,232	722,407	801,709
Balances carried forward at 31 March 2025		19,684	610,958	630,642	722,407

All incoming resources and resources expended derive from continuing activities.

The Notes on pages 7 to 11 form part of these Financial Statements.

CANALSIDE HERITAGE CENTRE

BALANCE SHEET – 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
FIXED ASSETS					
Tangible Fixed Assets	6		581,562		615,771
Fixed Asset Investments	7		1		1
CURRENT ASSETS					
Debtors and Prepayments	8	2,019		16,217	
Cash at Bank and in hand		<u>77,175</u>		<u>93,687</u>	
		79,194		109,904	
CREDITORS					
Amounts falling due within one year	9		<u>(30,115)</u>		<u>(3,269)</u>
Total Net Current Assets			49,079		106,635
			<u>630,642</u>		<u>722,406</u>

The Total Net Assets are represented as follows:

FUNDS

Unrestricted	10	19,684	43,175
Restricted	11	610,958	679,232
		<u>630,642</u>	<u>722,407</u>

APPROVED ON BEHALF OF THE TRUSTEES ON

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge their responsibilities for complying with the requirements of the Act 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 board of trustees and authorised for issue on 15/03/25 and are signed on its behalf by:


S. Craven – Trustee

Company Registration No. 07515469

Charity No. 1155914

The Notes on pages 7 to 11 form part of these Financial Statements

CANALSIDE HERITAGE CENTRE**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025**

1. Accounting Policies**Company information**

Canalside Heritage Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Charities SORP FRS 102 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Incoming Resources

Voluntary income including grants and donations is recognised in the Statement of Financial Activities in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

Investment income is recognised on a receivable basis.

1.3 Resources Expended

All expenditure is recognised when a liability is incurred.

Charitable expenditure includes all expenditure associated with the preservation of historical heritage by the renovation and construction of a heritage museum. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with meeting statutory requirements.

1.4 Taxation

Due to the Scheme's charitable status, there is no reserve required in respect of taxation.

1.5 Fund Accounting

Funds held by the charity are either:

Unrestricted general funds. These are the funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds. These are the funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Designated funds are general funds set aside by decision of the trustees to meet commitments for future expenditure, or for funds invested in the functional assets of the charity.

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CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

1. Accounting Policies (continued)

1.6 Grant Income and Expenditure

Grant income is included in the statement of financial activities on a receipts basis. Grant expenditure is accounted for when the commitment is made.

1.7 Tangible Fixed Assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any improvement 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:

Leasehold property improvements	Over 25 years
Fixtures and fittings	25% on cost

1.8 Fixed asset investments

The company has decided to show the fixed asset investment at cost value, rather than fair value, as the investment represents a 100% shareholding in its trading subsidiary which donates all of its taxable profits to Canalside Heritage Centre.

1.9 Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and 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 borrowing in current liabilities.

1.10 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

1. Accounting Policies (continued)

Basic Financial Liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

2. Employees

The average monthly number of persons (including directors) employed by the company during the year was 10 (2024 – 9).

3. Charitable Activities

	2025	2024
	£	£
Activities directly undertaken	-	-
Support activities	<u>171,582</u>	<u>155,856</u>
	<u>171,582</u>	<u>155,856</u>

No trustees received any remuneration during the year (2024 - £nil). Staff costs were paid in the year totalling £70,701 (2024 - £86,922).

4. Governance Costs

	2025	2024
	£	£
Accountancy fees	2,784	1,488
Legal fees	-	-
	<u>2,784</u>	<u>1,488</u>

5. Taxation

	2025	2024
	£	£
United Kingdom corporation tax at 19%	<u>-</u>	<u>-</u>

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

6. Tangible Fixed Assets				
	Leasehold Property Improvements	Fixtures and fittings	Total	
	£	£	£	
Cost				
At 1 April 2024	852,362	1,788	854,150	
Additions	-	-	-	
At 31 March 2025	<u>852,362</u>	<u>1,788</u>	<u>854,150</u>	
Depreciation and Improvement				
At 1 April 2024	236,592	1,788	238,380	
Depreciation charged in the year	34,209	-	34,209	
At 31 March 2025	<u>270,801</u>	<u>1,788</u>	<u>272,589</u>	
Carrying Amount				
At 31 March 2025	<u>581,562</u>	-	<u>581,562</u>	
At 31 March 2024	<u>615,771</u>	-	<u>615,771</u>	
7. Fixed Asset Investments				
		2025	2024	
		£	£	
Investments		<u>1</u>	<u>1</u>	
The above represents the 100% shareholding in the subsidiary trading company CHC Beeston Enterprises Limited, a company registered in England and Wales.				
8. Debtors				
		2025	2024	
		£	£	
Owed from subsidiary		-	16,067	
Owed to related party		-	150	
Prepayments		<u>2,019</u>	<u>-</u>	
		<u>2,019</u>	<u>16,217</u>	
9. Creditors Falling Due Within One Year				
		2025	2024	
		£	£	
Owed to subsidiary		27,310	-	
Accruals		1,632	1,200	
Other taxation and social security		1,173	2,069	
		<u>30,115</u>	<u>3,269</u>	
10. Unrestricted Funds				
	Balance 1 April 2024	Incoming Resources	Resources Expended	Balance 31 March 2025
	£	£	£	£

General Fund	<u>43,175</u>	<u>15,516</u>	<u>(39,007)</u>	<u>19,684</u>
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CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

11. Restricted Funds	Balance 1 April 2024 £	Incoming Resources £	Resources Expended £	Balance 31 March 2025 £
Building renovation	<u>679,232</u>	<u>101,294</u>	<u>(169,568)</u>	<u>610,958</u>

12. Analysis Of Net Assets Between Funds	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	1	581,562	581,563
Current assets	22,488	56,706	79,194
Creditors: amounts falling due within one year	<u>(2,805)</u>	<u>(27,310)</u>	<u>(30,115)</u>
	<u>19,684</u>	<u>610,958</u>	<u>630,642</u>

13. Controlling Party

During the year Canalside Heritage Centre was controlled by the Trustees.

14. Members And Liability

The Charity is a private company limited by guarantee and consequently does not have any share capital. Each member is liable to contribute an amount not exceeding £1 towards the amounts of the Charity in the event of liquidation.

15. Subsidiary

During the year the wholly owned subsidiary, CHC Beeston Enterprises Limited, gifted £Nil (2024 - £38,178) to Canalside Heritage Centre.

At the year end CHC Beeston Enterprises Limited was owed £27,310 (2024 - £16,067 owed to) from Canalside Heritage Centre. This loan is interest free and is repayable in demand.

At the year end the company was owed £Nil (2024 - £150) by Trent Arch (company number 11753880). This company is controlled by a director of Canalside Heritage Centre. This loan is interest free and is repayable on demand.

CANALSIDE HERITAGE CENTRE

England & Wales - Charity number 1155914

Accounts

Registration Number: 07515469

**CANALSIDE HERITAGE CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

Charity No: 1155914

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CANALSIDE HERITAGE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

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Mrs K Foale

DIRECTORS

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INDEPENDENT EXAMINER

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CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES

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Aims and Objectives

The charitable objectives of Canalside Heritage Centre are for the public benefit, the advancement of education and the preservation of historical heritage by the construction, management and maintenance of a heritage museum, resource centre and exhibition gallery in Beeston. Specifically the charity aims are:

- a. To renovate and restore four derelict cottages (circa 1796) into sustainable use as a heritage, educational and arts Centre for the use of the local community, schools and general public.
- b. To provide a museum that will detail and highlight the heritage of the area, by accurately reflecting the historical significance and importance of the lock keeper's house, cottages, the canal network and their relationship with the development of Beeston Rylands.
- c. To provide a learning Centre for use by locals, historians and artists to pass on relevant skills, knowledge and memories via interviews, lectures and visual presentations.
- d. To set up an allotment on existing kitchen garden land, adjacent to the cottages, for local schools to grow their own produce and to provide opportunities for them to learn about the history of allotments, and food production since the 16th century.
- e. To make the Centre a sustainable stand-alone project by renting/leasing designated, commercially - viable space. All income generated by the Canalside Heritage Centre will be applied towards its objects and for no other purpose.

Financial Review

For the year ended 31 March 2024, the Canalside Heritage Centre had a deficit of £79,302 and its Net Assets were £722,407 of which £93,687 was held in cash and bank deposits.

Reserves

The Trustees have considered the level of reserves held by Canalside Heritage Centre and consider satisfactory to enable it to continue its current activities.

Funding Sources

The principal funding sources in 2023/24 was grant income from the Heritage Lottery Fund of £57,008. The charity received donations from its trading subsidiary of £38,178 and voluntary donations toward the specific and operations of the Centre of £4,139.

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES (Cont')

Independent Examiners

Baldwin Cox Ltd has offered themselves as the Independent Examiners of the charity.

Responsibilities of the Trustees

The Charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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In so far as the Trustees are aware:

- a. there is no relevant audit information of which the charity's auditor is unaware; and
- b. the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement.

This report was approved by the Trustees on 17 December 2024

S. Craven
Chairperson
Canalside Heritage Centre

CANALSIDE HERITAGE CENTRE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE CANALSIDE HERITAGE

YEAR ENDED 31 MARCH 2024

I report on the accounts of the Charity for the year ended 31 March 2024, which is set out on pages 5 to 11.

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 the Charities Act 2022 (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 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 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:

- 1) which requires 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;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principals 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.

Andrew P Crossley FCA

**Baldwin Cox Limited
15 Foster Avenue
Beeston
Nottingham
NG9 1AE**

17 December 2024

CANALSIDE HERITAGE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Incoming Resources from generating funds:					
Voluntary income – Grants		6,885	57,008	63,893	23,929
Voluntary income – Donations		4,345	-	4,345	4,139
Voluntary income – Fund raising		4,290	-	4,290	5,992
Investment Income		1,545	-	1,545	256
Gift from trading subsidiary		38,178	-	38,178	27,600
Total Incoming Resources		55,243	57,008	112,251	61,916
Resources Expended					
Charitable activities	3	59,340	96,516	155,856	125,139
Governance costs	4	732	756	1,488	1,789
Depreciation		-	34,209	34,209	34,209
Total Resources Expended		60,072	131,481	191,553	161,137
Net Incoming Resources Before Taxation		(4,829)	(74,473)	(79,302)	(99,221)
Taxation		-	-	-	-
5					
Net Incoming Resources After Taxation		(4,829)	(74,473)	(79,302)	(99,221)
Balances brought forward at 31 March 2023		48,004	753,705	801,709	900,930
Balances carried forward at 31 March 2024		43,175	679,232	722,407	801,709

All incoming resources and resources expended derive from continuing activities.

The Notes on pages 7 to 11 form part of these Financial Statements.

CANALSIDE HERITAGE CENTRE

BALANCE SHEET – 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible Fixed Assets	6		615		649,980
Fixed Asset Investments	7		1		1
CURRENT ASSETS					
Debtors and Prepayments	8	16,217		12,622	
Cash at Bank and in hand		93,687		142,264	
		<u>109,904</u>		<u>219,721</u>	
CREDITORS					
Amounts falling due within one year	9	(3,269)		(3,158)	
Total Net Current Assets			106		151,728
			<u>722</u>		<u>801,709</u>

The Total Net Assets are represented as follows:

FUNDS

Unrestricted	10	43		48,004	
Restricted	11	679		753,705	
		<u>722</u>		<u>801,709</u>	

APPROVED ON BEHALF OF THE TRUSTEES ON

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge their responsibilities for complying with the requirements of the Act 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 board of trustees and authorised for issue on 17 December 2024 and are signed on its behalf by:

S. Craven – Trustee

Company Registration No. 07515469

Charity No. 1155914

The Notes on pages 7 to 11 form part of these Financial Statements

CANALSIDE HERITAGE CENTRE**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024**

1. Accounting Policies**Company information**

Canalside Heritage Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), the Charities SORP FRS 102 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Incoming Resources

Voluntary income including grants and donations is recognised in the Statement of Financial Activities in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

Investment income is recognised on a receivable basis.

1.3 Resources Expended

All expenditure is recognised when a liability is incurred.

Charitable expenditure includes all expenditure associated with the preservation of historical heritage by the renovation and construction of a heritage museum. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with meeting statutory requirements.

1.4 Taxation

Due to the Scheme’s charitable status, there is no reserve required in respect of taxation.

1.5 Fund Accounting

Funds held by the charity are either:

Unrestricted general funds. These are the funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds. These are the funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Designated funds are general funds set aside by decision of the trustees to meet commitments for future expenditure, or for funds invested in the functional assets of the charity.

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

1. Accounting Policies (continued)

1.6 Grant Income and Expenditure

Grant income is included in the statement of financial activities on a receipts basis. Grant expenditure is accounted for when the commitment is made.

1.7 Tangible Fixed Assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any improvement 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:

Leasehold property improvements	Over 25 years
Fixtures and fittings	25% on cost

1.8 Fixed asset investments

The company has decided to show the fixed asset investment at cost value, rather than fair value, as the investment represents a 100% shareholding in its trading subsidiary which donates all of its taxable profits to Canalside Heritage Centre.

1.9 Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and 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 borrowing in current liabilities.

1.10 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

1. Accounting Policies (continued)**Basic Financial Liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

2. Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2023 – 9).

3. Charitable Activities

	2024	2023
	£	£
Activities directly undertaken	-	-
Support activities	<u>155,856</u>	<u>125,139</u>
	<u>155,856</u>	<u>125,139</u>

No trustees received any remuneration during the year (2023 - £nil). Staff costs were paid in the year totalling £86,922 (2023 - £78,933).

4. Governance Costs

	2024	2023
	£	£
Accountancy fees	1,488	1,789
Legal fees	-	-
	<u>1,488</u>	<u>1,789</u>

5. Taxation

	2024	2023
	£	£
United Kingdom corporation tax at 19%	-	-

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

6. Tangible Fixed Assets

	Leasehold Property Improvements £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	852,362	1,788	854,150
Additions	-	-	-
At 31 March 2024	<u>852,362</u>	<u>1,788</u>	<u>854,150</u>
Depreciation and Improvement			
At 1 April 2023	202,382	1,788	204,170
Depreciation charged in the year	34,209	-	34,209
At 31 March 2024	<u>236,591</u>	<u>1,788</u>	<u>238,379</u>
Carrying Amount			
At 31 March 2024	<u>615,771</u>	-	<u>615,771</u>
At 31 March 2023	<u>649,980</u>	-	<u>649,980</u>

7. Fixed Asset Investments

	2024 £	2023 £
Investments	<u>1</u>	<u>1</u>

The above represents the 100% shareholding in the subsidiary trading company CHC Beeston Enterprises Limited, a company registered in England and Wales.

8. Debtors

	2024 £	2023 £
Owed from subsidiary	16,067	11,092
Owed to related party	150	150
Prepayments	-	1,380
	<u>16,217</u>	<u>21,028</u>

9. Creditors Falling Due Within One Year

	2024 £	2023 £
Accruals	1,200	1,200
Other taxation and social security	2,069	1,958
	<u>3,269</u>	<u>3,158</u>

10. Unrestricted Funds

	Balance 1 April 2023 £	Incoming Resources £	Resources Expended £	Balance 31 March 2024 £

General Fund	<u>48,004</u>	<u>55,243</u>	<u>(60,072)</u>	<u>43,175</u>
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CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2024

11. Restricted Funds	Balance 1 April 2023 £	Incoming Resources £	Resources Expended £	Balance 31 March 2024 £
Building renovation	<u>753,705</u>	<u>57,008</u>	<u>(131,481)</u>	<u>679,232</u>
12. Analysis Of Net Assets Between Funds				
		Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets		1	615,771	615,772
Current assets		44,499	65,405	109,904
Creditors: amounts falling due within one year		<u>(1,325)</u>	<u>(1,944)</u>	<u>(3,269)</u>
		<u>43,175</u>	<u>679,232</u>	<u>722,407</u>

13. Controlling Party

During the year Canalside Heritage Centre was controlled by the Trustees.

14. Members And Liability

The Charity is a private company limited by guarantee and consequently does not have any share capital. Each member is liable to contribute an amount not exceeding £1 towards the amounts of the Charity in the event of liquidation.

15. Subsidiary

During the year the wholly owned subsidiary, CHC Beeston Enterprises Limited, gifted £38,178 (2023 - £27,600) to Canalside Heritage Centre.

At the year end CHC Beeston Enterprises Limited owed Canalside Heritage Centre £16,067 (2023 - £11,092). This loan is interest free and is repayable in demand.

At the year end the company was owed £150 (2023 - £150) by Trent Arch (company number 11753880). This company is controlled by a director of Canalside Heritage Centre. This loan is interest free and is repayable on demand.

CANALSIDE HERITAGE CENTRE

England & Wales - Charity number 1155914

Accounts

Registration Number: 07515469

**CANALSIDE HERITAGE CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

Charity No: 1155914

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CANALSIDE HERITAGE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Mr S Craven
Mrs J Scaddan
Mr J Owen MBE
Mr G Hopcroft
Mr M Dodd
Mrs K Foale

DIRECTORS

Mr S Craven
Mr M Dodd
Mrs K Foale
Mr G Hopcroft
Mr J Owen MBE
Mrs J Scaddan

COMPANY SECRETARY

Mr M Dodd

REGISTERED CHARITY NUMBER

1155914

REGISTERED COMPANY NUMBER

07515469

REGISTERED OFFICE

Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ

INDEPENDENT EXAMINER

Baldwin Cox Limited, 15 Foster Avenue, Beeston, Nottingham, NG9 1AE

BANKERS

HSBC, The Square, Beeston, Nottingham, NG9 2AN

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES

The Trustees submit their annual report and the financial statements for the year ended 31 March 2023. The Trustees Report and accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities March 2016.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the Board and professional advisors on page 1 of the financial statements. Canalside Heritage Centre is registered with the Charity Commission under the name Canalside Heritage Centre.

Structure, Governance and Management

The Charity is a registered charity governed by a trust deed and was set up on 3 February 2011 and registered as a charity on 24 February 2014. The Trustees consider the risks faced by the Canalside Heritage Centre annually through a risk register focusing on all financial and non-financial risks with the Charity. Through annual review of its Reserves Policy which is seen as a key step in that risk management process.

Aims and Objectives

The charitable objectives of Canalside Heritage Centre are for the public benefit, the advancement of education and the preservation of historical heritage by the construction, management and maintenance of a heritage museum, resource centre and exhibition gallery in Beeston. Specifically the charity aims are:

- a. To renovate and restore four derelict cottages (circa 1796) into sustainable use as a heritage, educational and arts Centre for the use of the local community, schools and general public.
- b. To provide a museum that will detail and highlight the heritage of the area, by accurately reflecting the historical significance and importance of the lock keeper's house, cottages, the canal network and their relationship with the development of Beeston Rylands.
- c. To provide a learning Centre for use by locals, historians and artists to pass on relevant skills, knowledge and memories via interviews, lectures and visual presentations.
- d. To set up an allotment on existing kitchen garden land, adjacent to the cottages, for local schools to grow their own produce and to provide opportunities for them to learn about the history of allotments, and food production since the 16th century.
- e. To make the Centre a sustainable stand-alone project by renting/leasing designated, commercially - viable space. All income generated by the Canalside Heritage Centre will be applied towards its objects and for no other purpose.

Financial Review

For the year ended 31 March 2023, the Canalside Heritage Centre had a deficit of £99,221 and its Net Assets were £801,709 of which £142,264 was held in cash and bank deposits.

Reserves

The Trustees have considered the level of reserves held by Canalside Heritage Centre and consider satisfactory to enable it to continue its current activities.

Funding Sources

The principal funding sources in 2022/23 was grant income from the Heritage Lottery Fund of £17,157. The charity received donations from its trading subsidiary of £27,600 and voluntary donations toward the specific and operations of the Centre of £4,139.

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES (Cont')

Independent Examiners

Baldwin Cox Ltd has offered themselves as the Independent Examiners of the charity.

Responsibilities of the Trustees

The Charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- a. there is no relevant audit information of which the charity's auditor is unaware; and
- b. the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement.

This report was approved by the Trustees on 5 December 2023

S. Craven
Chairperson
Canalside Heritage Centre

CANALSIDE HERITAGE CENTRE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE CANALSIDE HERITAGE

YEAR ENDED 31 MARCH 2023

I report on the accounts of the Charity for the year ended 31 March 2023, which is set out on pages 5 to 11.

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 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 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:

- 1) which requires 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;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principals 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.

Andrew P Crossley FCA

**Baldwin Cox Limited
15 Foster Avenue
Beeston
Nottingham
NG9 1AE**

5 December 2023

CANALSIDE HERITAGE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Incoming Resources from generating funds:					
Voluntary income – Grants		6,772	17,157	23,929	55,826
Voluntary income – Donations		4,139	-	4,139	3,274
Voluntary income – Fund raising		5,992	-	5,992	4,374
Investment Income		256	-	256	5
Gift from trading subsidiary		27,600	-	27,600	33,093
Total Incoming Resources		44,759	17,157	61,916	96,572
Resources Expended					
Charitable activities	3	77,456	47,683	125,139	100,822
Governance costs	4	1,293	496	1,789	1,591
Depreciation		-	34,209	34,209	34,209
Total Resources Expended		78,749	82,388	161,137	136,619
Net Incoming Resources Before Taxation		(33,990)	(65,231)	(99,221)	(40,047)
Taxation		-	-	-	-
5					
Net Incoming Resources After Taxation		(33,990)	(65,231)	(99,221)	(40,047)
Balances brought forward at 31 March 2022		81,994	818,936	900,930	940,977
Balances carried forward at 31 March 2023		48,004	753,705	801,709	900,930

All incoming resources and resources expended derive from continuing activities.

The Notes on pages 7 to 11 form part of these Financial Statements.

CANALSIDE HERITAGE CENTRE

BALANCE SHEET – 31 MARCH 2023

		2023		2022	
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible Fixed Assets	6		649		684,189
Fixed Asset Investments	7		1		1
CURRENT ASSETS					
Debtors and Prepayments	8	12,622		21,028	
Cash at Bank and in hand		<u>142,264</u>		<u>198,692</u>	
		154,886		219,721	
CREDITORS					
Amounts falling due within one year	9	<u>(3,158)</u>		<u>(2,981)</u>	
Total Net Current Assets			151		216,740
			<u>801</u>		<u>900,930</u>

The Total Net Assets are represented as follows:

FUNDS

Unrestricted	10		48		81,994
Restricted	11		753		818,936
			<u>801</u>		<u>900,930</u>

APPROVED ON BEHALF OF THE TRUSTEES ON

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge their responsibilities for complying with the requirements of the Act 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 board of trustees and authorised for issue on 5 December 2023 and are signed on its behalf by:

S. Craven – Trustee

Company Registration No. 07515469

Charity No. 1155914

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023

1. Accounting Policies

Company information

Canalside Heritage Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ.

1.1 Accounting convention

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The financial statements are prepared in sterling, which is the functional currency of the company. 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.

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1.2 Incoming Resources

Voluntary income including grants and donations is recognised in the Statement of Financial Activities in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

Investment income is recognised on a receivable basis.

1.3 Resources Expended

All expenditure is recognised when a liability is incurred.

Charitable expenditure includes all expenditure associated with the preservation of historical heritage by the renovation and construction of a heritage museum. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with meeting statutory requirements.

1.4 Taxation

Due to the Scheme’s charitable status, there is no reserve required in respect of taxation.

1.5 Fund Accounting

Funds held by the charity are either:

Unrestricted general funds. These are the funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds. These are the funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Designated funds are general funds set aside by decision of the trustees to meet commitments for future expenditure, or for funds invested in the functional assets of the charity.

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CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023

1. Accounting Policies (continued)

1.6 Grant Income and Expenditure

Grant income is included in the statement of financial activities on a receipts basis. Grant expenditure is accounted for when the commitment is made.

1.7 Tangible Fixed Assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any improvement 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:

Leasehold property improvements	Over 25 years
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1.8 Fixed asset investments

The company has decided to show the fixed asset investment at cost value, rather than fair value, as the investment represents a 100% shareholding in its trading subsidiary which donates all of its taxable profits to Canalside Heritage Centre.

1.9 Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and 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 borrowing in current liabilities.

1.10 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023

1. Accounting Policies (continued)**Basic Financial Liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

2. Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2022 – 10).

3. Charitable Activities

	2023	2022
	£	£
Activities directly undertaken	-	-
Support activities	<u>125,139</u>	<u>100,822</u>
	<u>125,139</u>	<u>100,822</u>

No trustees received any remuneration during the year (2022 - £nil). Staff costs were paid in the year totalling £78,933 (2022 - £63,909).

4. Governance Costs

	2023	2022
	£	£
Accountancy fees	1,789	1,591
Legal fees	-	-
	<u>1,789</u>	<u>1,591</u>

5. Taxation

	2023	2022
	£	£
United Kingdom corporation tax at 19%	<u>-</u>	<u>-</u>

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023

6. Tangible Fixed Assets

	Leasehold Property Improvements £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	852,362	1,788	854,150
Additions	-	-	-
At 31 March 2023	<u>852,362</u>	<u>1,788</u>	<u>854,150</u>
Depreciation and Improvement			
At 1 April 2022	168,173	1,788	169,961
Depreciation charged in the year	34,209	-	34,209
At 31 March 2023	<u>202,382</u>	<u>1,788</u>	<u>204,170</u>
Carrying Amount			
At 31 March 2023	<u>649,980</u>	-	<u>649,980</u>
At 31 March 2022	<u>684,189</u>	-	<u>684,189</u>

7. Fixed Asset Investments

	2023 £	2022 £
Investments	<u>1</u>	<u>1</u>

The above represents the 100% shareholding in the subsidiary trading company CHC Beeston Enterprises Limited, a company registered in England and Wales.

8. Debtors

	2023 £	2022 £
Owed from subsidiary	11,092	20,683
Owed to related party	150	150
Prepayments	1,380	195
	<u>12,622</u>	<u>21,028</u>

9. Creditors Falling Due Within One Year

	2023 £	2022 £
Accruals	1,200	1,200
Other taxation and social security	1,958	1,781
	<u>3,158</u>	<u>2,981</u>

10. Unrestricted Funds

	Balance 1 April 2022 £	Incoming Resources £	Resources Expended £	Balance 31 March 2023 £

General Fund	<u>81,994</u>	<u>44,759</u>	<u>(78,749)</u>	<u>48,004</u>
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CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2023

11. Restricted Funds	Balance 1 April 2022 £	Incoming Resources £	Resources Expended £	Balance 31 March 2023 £
Building renovation	<u>818,936</u>	<u>17,157</u>	<u>(82,388)</u>	<u>753,705</u>
12. Analysis Of Net Assets Between Funds				
		Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets		1	649,980	649,981
Current assets		49,002	105,884	154,886
Creditors: amounts falling due within one year		<u>(999)</u>	<u>(2,159)</u>	<u>(3,158)</u>
		<u>48,004</u>	<u>753,705</u>	<u>801,709</u>

13. Controlling Party

During the year Canalside Heritage Centre was controlled by the Trustees.

14. Members And Liability

The Charity is a private company limited by guarantee and consequently does not have any share capital. Each member is liable to contribute an amount not exceeding £1 towards the amounts of the Charity in the event of liquidation.

15. Subsidiary

During the year the wholly owned subsidiary, CHC Beeston Enterprises Limited, gifted £27,600 (2022 - £33,093) to Canalside Heritage Centre.

At the year end CHC Beeston Enterprises Limited owed Canalside Heritage Centre £11,092 (2022 - £20,683). This loan is interest free and is repayable in demand.

At the year end the company was owed £150 (2022 - £150) by Trent Arch (company number 11753880). This company is controlled by a director of Canalside Heritage Centre. This loan is interest free and is repayable on demand.

CANALSIDE HERITAGE CENTRE

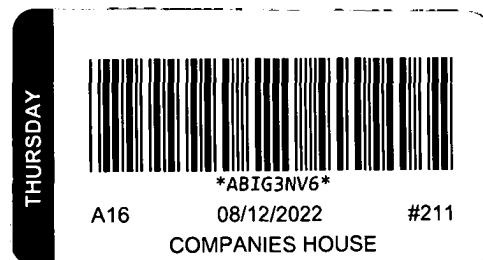
England & Wales - Charity number 1155914

Accounts

Registration Number: 07515469

**CANALSIDE HERITAGE CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022**

Charity No: 1155914



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CANALSIDE HERITAGE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Mr S Craven
Mrs J Scaddan
Mr J Owen MBE
Mr G Hopcroft
Mr M Dodd
Mrs K Foale

DIRECTORS

Mr S Craven
Mr M Dodd
Mrs K Foale
Mr G Hopcroft
Mr J Owen MBE
Mrs J Scaddan

COMPANY SECRETARY

Mr M Dodd

REGISTERED CHARITY NUMBER

1155914

REGISTERED COMPANY NUMBER

07515469

REGISTERED OFFICE

Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ

INDEPENDENT EXAMINER

Baldwin Cox Limited, 15 Foster Avenue, Beeston, Nottingham, NG9 1AE

BANKERS

HSBC, The Square, Beeston, Nottingham, NG9 2AN

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES

The Trustees submit their annual report and the financial statements for the year ended 31 March 2022. The Trustees Report and accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities March 2016.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the Board and professional advisors on page 1 of the financial statements. Canalside Heritage Centre is registered with the Charity Commission under the name Canalside Heritage Centre.

Structure, Governance and Management

The Charity is a registered charity governed by a trust deed and was set up on 3 February 2011 and registered as a charity on 24 February 2014. The Trustees consider the risks faced by the Canalside Heritage Centre annually through a risk register focusing on all financial and non-financial risks with the Charity. Through annual review of its Reserves Policy which is seen as a key step in that risk management process.

Aims and Objectives

The charitable objectives of Canalside Heritage Centre are for the public benefit, the advancement of education and the preservation of historical heritage by the construction, management and maintenance of a heritage museum, resource centre and exhibition gallery in Beeston. Specifically the charity aims are:

- a. To renovate and restore four derelict cottages (circa 1796) into sustainable use as a heritage, educational and arts Centre for the use of the local community, schools and general public.
- b. To provide a museum that will detail and highlight the heritage of the area, by accurately reflecting the historical significance and importance of the lock keeper's house, cottages, the canal network and their relationship with the development of Beeston Rylands.
- c. To provide a learning Centre for use by locals, historians and artists to pass on relevant skills, knowledge and memories via interviews, lectures and visual presentations.
- d. To set up an allotment on existing kitchen garden land, adjacent to the cottages, for local schools to grow their own produce and to provide opportunities for them to learn about the history of allotments, and food production since the 16th century.
- e. To make the Centre a sustainable stand-alone project by renting/leasing designated, commercially - viable space. All income generated by the Canalside Heritage Centre will be applied towards its objects and for no other purpose.

Financial Review

For the year ended 31 March 2022, the Canalside Heritage Centre had a deficit of £40,047 and its Net Assets were £900,930 of which £198,692 was held in cash and bank deposits.

Reserves

The Trustees have considered the level of reserves held by Canalside Heritage Centre and consider satisfactory to enable it to continue its current activities.

Funding Sources

The principal funding sources in 2021/22 was grant income from the Heritage Lottery Fund of £37,400. The charity received donations from its trading subsidiary of £33,093 and voluntary donations toward the specific and operations of the Centre of £3,274.

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES (Cont')

Independent Examiners

Baldwin Cox Ltd has offered themselves as the Independent Examiners of the charity.

Responsibilities of the Trustees

The Charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- a. there is no relevant audit information of which the charity's auditor is unaware; and
- b. the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement.

This report was approved by the Trustees on 31 December 2022



.....
S. Craven
Chairperson
Canalside Heritage Centre

CANALSIDE HERITAGE CENTRE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE CANALSIDE HERITAGE

YEAR ENDED 31 MARCH 2022

I report on the accounts of the Charity for the year ended 31 March 2022, which is set out on pages 5 to 11.

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 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 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:

- 1) which requires 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;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principals 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.



Andrew P Crossley FCA

**Baldwin Cox Limited
15 Foster Avenue
Beeston
Nottingham
NG9 1AE**

5 December 2022
.....

CANALSIDE HERITAGE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources					
Incoming Resources from generating funds:					
Voluntary income – Grants		18,426	37,400	55,826	240,963
Voluntary income – Donations		3,274	-	3,274	16,798
Voluntary income – Fund raising		4,374	-	4,374	109
Investment Income		5	-	5	-
Gift from trading subsidiary		33,093	-	33,093	5,662
Total Incoming Resources		59,172	37,400	96,572	263,532
Resources Expended					
Charitable activities	3	58,445	42,377	100,822	76,706
Governance costs	4	975	616	1,591	1,467
Depreciation		-	34,209	34,209	34,656
Total Resources Expended		59,417	77,202	136,619	112,829
Net Incoming Resources Before Taxation		(245)	(39,802)	(40,047)	150,703
Taxation	5	-	-	-	-
Net Incoming Resources After Taxation		(245)	(39,802)	(40,047)	150,703
Balances brought forward at 31 March 2021		82,239	858,738	940,977	790,274
Balances carried forward at 31 March 2022		81,994	818,936	900,930	940,977

All incoming resources and resources expended derive from continuing activities.

The Notes on pages 7 to 11 form part of these Financial Statements.

CANALSIDE HERITAGE CENTRE

BALANCE SHEET – 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible Fixed Assets	6		684,189		718,398
Fixed Asset Investments	7		1		1
CURRENT ASSETS					
Debtors and Prepayments	8	21,028		61,930	
Cash at Bank and in hand		198,692		163,114	
		219,721		225,044	
CREDITORS					
Amounts falling due within one year	9	(2,981)		(2,466)	
Total Net Current Assets			216,740		222,578
			900,930		940,977

The Total Net Assets are represented as follows:

FUNDS

Unrestricted	10	81,994		82,239
Restricted	11	818,936		858,738
		900,930		940,977

APPROVED ON BEHALF OF THE TRUSTEES ON

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge their responsibilities for complying with the requirements of the Act 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 board of trustees and authorised for issue on ~~31 December 2022~~ and are signed on its behalf by:



.....
S. Craven – Trustee

Company Registration No. 07515469

Charity No. 1155914

The Notes on pages 7 to 11 form part of these Financial Statements

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2022

1. Accounting Policies

Company information

Canalside Heritage Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Charities SORP FRS 102 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Incoming Resources

Voluntary income including grants and donations is recognised in the Statement of Financial Activities in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

Investment income is recognised on a receivable basis.

1.3 Resources Expended

All expenditure is recognised when a liability is incurred.

Charitable expenditure includes all expenditure associated with the preservation of historical heritage by the renovation and construction of a heritage museum. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with meeting statutory requirements.

1.4 Taxation

Due to the Scheme's charitable status, there is no reserve required in respect of taxation.

1.5 Fund Accounting

Funds held by the charity are either:

Unrestricted general funds. These are the funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds. These are the funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Designated funds are general funds set aside by decision of the trustees to meet commitments for future expenditure, or for funds invested in the functional assets of the charity.

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2022

1. Accounting Policies (continued)

1.6 Grant Income and Expenditure

Grant income is included in the statement of financial activities on a receipts basis. Grant expenditure is accounted for when the commitment is made.

1.7 Tangible Fixed Assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any improvement 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:

Leasehold property improvements	Over 25 years
Fixtures and fittings	25% on cost

1.8 Fixed asset investments

The company has decided to show the fixed asset investment at cost value, rather than fair value, as the investment represents a 100% shareholding in its trading subsidiary which donates all of its taxable profits to Canalside Heritage Centre.

1.9 Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and 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 borrowing in current liabilities.

1.10 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1. Accounting Policies (continued)**Basic Financial Liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

2. Employees

The average monthly number of persons (including directors) employed by the company during the year was 10 (2021 – 8).

3. Charitable Activities

	2022 £	2021 £
Activities directly undertaken	-	-
Support activities	100,822	76,706
	<u>100,822</u>	<u>76,706</u>

No trustees received any remuneration during the year (2021 - £nil). Staff costs were paid in the year totalling £63,909 (2021 - £55,838).

4. Governance Costs

	2022 £	2021 £
Accountancy fees	1,591	1,467
Legal fees	-	-
	<u>1,591</u>	<u>1,467</u>

5. Taxation

	2022 £	2021 £
United Kingdom corporation tax at 19%	-	-
	<u>-</u>	<u>-</u>

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2022

6. Tangible Fixed Assets		Leasehold Property Improvements	Fixtures and fittings	Total	
		£	£	£	
Cost					
At 1 April 2021		852,362	1,788	854,150	
Additions		-	-	-	
At 31 March 2022		<u>852,362</u>	<u>1,788</u>	<u>854,150</u>	
Depreciation and Improvement					
At 1 April 2021		133,964	1,788	135,752	
Depreciation charged in the year		34,209	-	34,209	
At 31 March 2022		<u>168,173</u>	<u>1,788</u>	<u>169,961</u>	
Carrying Amount					
At 31 March 2022		<u>684,189</u>	-	<u>684,189</u>	
At 31 March 2021		<u>718,398</u>	-	<u>718,398</u>	
7. Fixed Asset Investments			2022	2021	
			£	£	
Investments			<u>1</u>	<u>1</u>	
The above represents the 100% shareholding in the subsidiary trading company CHC Beeston Enterprises Limited, a company registered in England and Wales.					
8. Debtors			2022	2021	
			£	£	
Owed from subsidiary			20,683	60,931	
Owed to related party			150	150	
Prepayments			195	849	
			<u>21,028</u>	<u>61,930</u>	
9. Creditors Falling Due Within One Year			2022	2021	
			£	£	
Accruals			1,200	1,200	
Other taxation and social security			1,781	1,266	
			<u>2,981</u>	<u>2,466</u>	
10. Unrestricted Funds		Balance	Incoming	Resources	Balance
		1 April	Resources	Expended	31 March
		2021			2022
		£	£	£	£
General Fund		<u>82,239</u>	<u>59,172</u>	<u>(59,417)</u>	<u>81,994</u>

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2022

11. Restricted Funds	Balance 1 April 2021 £	Incoming Resources £	Resources Expended £	Balance 31 March 2022 £
Building renovation	<u>858,738</u>	<u>37,400</u>	<u>(77,202)</u>	<u>818,936</u>

12. Analysis Of Net Assets Between Funds	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	1	684,189	684,190
Current assets	83,811	135,910	219,721
Creditors: amounts falling due within one year	<u>(1,818)</u>	<u>(1,163)</u>	<u>(2,981)</u>
	<u>81,994</u>	<u>818,936</u>	<u>900,930</u>

13. Controlling Party

During the year Canalside Heritage Centre was controlled by the Trustees.

14. Members And Liability

The Charity is a private company limited by guarantee and consequently does not have any share capital. Each member is liable to contribute an amount not exceeding £1 towards the amounts of the Charity in the event of liquidation.

15. Subsidiary

During the year the wholly owned subsidiary, CHC Beeston Enterprises Limited, gifted £33,093 (2021 - £5,662) to Canalside Heritage Centre.

At the year end CHC Beeston Enterprises Limited owed Canalside Heritage Centre £20,683 (2021 - £60,931). This loan is interest free and is repayable in demand.

At the year end the company was owed £150 (2021 - £15) by Trent Arch (company number 11753880). This company is controlled by a director of Canalside Heritage Centre. This loan is interest free and is repayable on demand.

CANALSIDE HERITAGE CENTRE

England & Wales - Charity number 1155914

Accounts

Registration Number: 07515469

**CANALSIDE HERITAGE CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

Charity No: 1155914

CANALSIDE HERITAGE CENTRE

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CANALSIDE HERITAGE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Mr S Craven
Mrs J Scaddan
Mr J Owen MBE
Mr G Hopcroft
Mr M Dodd
Mrs K Foale

DIRECTORS

Mr S Craven
Mr M Dodd
Mrs K Foale
Mr G Hopcroft
Mr J Owen MBE
Mrs J Scaddan

COMPANY SECRETARY

Mr M Dodd

REGISTERED CHARITY NUMBER

1155914

REGISTERED COMPANY NUMBER

07515469

REGISTERED OFFICE

Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ

INDEPENDENT EXAMINER

Baldwin Cox Limited, 15 Foster Avenue, Beeston, Nottingham, NG9 1AE

BANKERS

HSBC, The Square, Beeston, Nottingham, NG9 2AN

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES

The Trustees submit their annual report and the financial statements for the year ended 31 March 2021. The Trustees Report and accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities March 2016.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the Board and professional advisors on page 1 of the financial statements. Canalside Heritage Centre is registered with the Charity Commission under the name Canalside Heritage Centre.

Structure, Governance and Management

The Charity is a registered charity governed by a trust deed and was set up on 3 February 2011 and registered as a charity on 24 February 2014. The Trustees consider the risks faced by the Canalside Heritage Centre annually through a risk register focusing on all financial and non-financial risks with the Charity. Through annual review of its Reserves Policy which is seen as a key step in that risk management process.

Aims and Objectives

The charitable objectives of Canalside Heritage Centre are for the public benefit, the advancement of education and the preservation of historical heritage by the construction, management and maintenance of a heritage museum, resource centre and exhibition gallery in Beeston. Specifically the charity aims are:

- a. To renovate and restore four derelict cottages (circa 1796) into sustainable use as a heritage, educational and arts Centre for the use of the local community, schools and general public.
- b. To provide a museum that will detail and highlight the heritage of the area, by accurately reflecting the historical significance and importance of the lock keeper's house, cottages, the canal network and their relationship with the development of Beeston Rylands.
- c. To provide a learning Centre for use by locals, historians and artists to pass on relevant skills, knowledge and memories via interviews, lectures and visual presentations.
- d. To set up an allotment on existing kitchen garden land, adjacent to the cottages, for local schools to grow their own produce and to provide opportunities for them to learn about the history of allotments, and food production since the 16th century.
- e. To make the Centre a sustainable stand-alone project by renting/leasing designated, commercially - viable space. All income generated by the Canalside Heritage Centre will be applied towards its objects and for no other purpose.

Financial Review

For the year ended 31 March 2021, the Canalside Heritage Centre had a surplus of £150,703 and its Net Assets were £940,977 of which £163,114 was held in cash and bank deposits.

Reserves

The Trustees have considered the level of reserves held by Canalside Heritage Centre and consider satisfactory to enable it to continue its current activities.

Funding Sources

The principal funding sources in 2020/21 was grant income from the Heritage Lottery Fund of £173,213. The charity received donations from its trading subsidiary of £5,662 and voluntary donations toward the specific and operations of the Centre of £16,798.

CANALSIDE HERITAGE CENTRE

REPORT OF THE TRUSTEES (Cont')

Independent Examiners

Baldwin Cox Ltd has offered themselves as the Independent Examiners of the charity.

Responsibilities of the Trustees

The Charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- a. there is no relevant audit information of which the charity's auditor is unaware; and
- b. the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement.

This report was approved by the Trustees on 7/12/2021



S. Craven
Chairperson
Canalside Heritage Centre

CANALSIDE HERITAGE CENTRE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE CANALSIDE HERITAGE

YEAR ENDED 31 MARCH 2021

I report on the accounts of the Charity for the year ended 31 March 2021, which is set out on pages 5 to 11.

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.

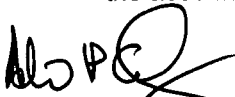
BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 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 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:

- 1) which requires 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;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principals 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.



Andrew P Crossley FCA

Baldwin Cox Limited
15 Foster Avenue
Beeston
Nottingham
NG9 1AE

07/12/2021

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CANALSIDE HERITAGE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources					
Incoming Resources from generating funds:					
Voluntary income – Grants		67,750	173,213	240,963	64,004
Voluntary income – Donations		16,798	-	16,798	1,861
Voluntary income – Fund raising		109	-	109	661
Investment Income		-	-	-	-
Gift from trading subsidiary		5,662	-	5,662	57,626
Rental Income		-	-	-	-
Total Incoming Resources		90,319	173,213	263,532	124,152
Resources Expended					
Charitable activities	3	26,290	50,416	76,706	85,175
Governance costs	4	503	964	1,467	2,502
Depreciation		153	34,503	34,656	34,656
Total Resources Expended		26,946	85,883	112,829	122,333
Net Incoming Resources Before Taxation		63,373	87,330	150,703	1,819
Taxation	5	-	-	-	-
Net Incoming Resources After Taxation		63,373	87,330	150,703	1,819
Balances brought forward at 31 March 2020		18,866	771,408	790,274	788,455
Balances carried forward at 31 March 2021		82,239	858,738	940,977	790,274

All incoming resources and resources expended derive from continuing activities.

The Notes on pages 7 to 11 form part of these Financial Statements.

CANALSIDE HERITAGE CENTRE

BALANCE SHEET – 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible Fixed Assets	6		718,398		753,054
Fixed Asset Investments	7		1		1
CURRENT ASSETS					
Debtors and Prepayments	8	61,930		37,957	
Cash at Bank and in hand		163,114		2,593	
		<u>225,044</u>		<u>40,550</u>	
CREDITORS					
Amounts falling due within one year	9	<u>(2,466)</u>		<u>(3,331)</u>	
Total Net Current Assets			222,578		37,219
			<u>940,977</u>		<u>790,274</u>

The Total Net Assets are represented as follows:

FUNDS

Unrestricted	10	82,239	18,866
Restricted	11	<u>858,738</u>	<u>771,408</u>
		<u>940,977</u>	<u>790,274</u>

APPROVED ON BEHALF OF THE TRUSTEES ON

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The trustees acknowledge their responsibilities for complying with the requirements of the Act 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 board of trustees and authorised for issue on7/12/2021..... and are signed on its behalf by:

APPROVED ON BEHALF OF THE TRUSTEES ON7/12/2021.....


S. Craven – Trustee

Company Registration No. 07515469

Charity No. 1155914

The Notes on pages 7 to 11 form part of these Financial Statements

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2021

1. Accounting Policies

Company information

Canalside Heritage Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Weir Cottages, Canal Side, Beeston, Nottingham, NG9 1LZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Charities SORP FRS 102 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Incoming Resources

Voluntary income including grants and donations is recognised in the Statement of Financial Activities in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

Investment income is recognised on a receivable basis.

1.3 Resources Expended

All expenditure is recognised when a liability is incurred.

Charitable expenditure includes all expenditure associated with the preservation of historical heritage by the renovation and construction of a heritage museum. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with meeting statutory requirements.

1.4 Taxation

Due to the Scheme's charitable status, there is no reserve required in respect of taxation.

1.5 Fund Accounting

Funds held by the charity are either:

Unrestricted general funds. These are the funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds. These are the funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Designated funds are general funds set aside by decision of the trustees to meet commitments for future expenditure, or for funds invested in the functional assets of the charity.

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2021

1. Accounting Policies (continued)

1.6 Grant Income and Expenditure

Grant income is included in the statement of financial activities on a receipts basis. Grant expenditure is accounted for when the commitment is made.

1.7 Tangible Fixed Assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any improvement 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:

Leasehold property improvements	Over 25 years
Fixtures and fittings	25% on cost

1.8 Fixed asset investments

The company has decided to show the fixed asset investment at cost value, rather than fair value, as the investment represents a 100% shareholding in its trading subsidiary which donates all of its taxable profits to Canalside Heritage Centre.

1.9 Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and 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 borrowing in current liabilities.

1.10 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1. Accounting Policies (continued)**Basic Financial Liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

2. Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2020 – 10).

3. Charitable Activities

	2021 £	2020 £
Activities directly undertaken	-	-
Support activities	76,706	85,175
	<u>76,706</u>	<u>85,175</u>

No trustees received any remuneration during the year (2020 - £nil). Staff costs were paid in the year totalling £55,838 (2020 - £62,430).

4. Governance Costs

	2021 £	2020 £
Accountancy fees	1,467	2,502
Legal fees	-	-
	<u>2,502</u>	<u>2,502</u>

5. Taxation

	2021 £	2020 £
United Kingdom corporation tax at 19%	-	-

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2021

6. Tangible Fixed Assets

	Leasehold Property Improvements	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2020	852,362	1,788	854,150
Additions	-	-	-
At 31 March 2021	<u>852,362</u>	<u>1,788</u>	<u>854,150</u>
Depreciation and Improvement			
At 1 April 2020	99,755	1,341	101,096
Depreciation charged in the year	34,209	447	34,656
At 31 March 2021	<u>133,964</u>	<u>1,788</u>	<u>135,752</u>
Carrying Amount			
At 31 March 2021	<u>718,398</u>	-	<u>718,398</u>
At 31 March 2020	<u>752,607</u>	<u>447</u>	<u>753,054</u>

7. Fixed Asset Investments

	2021	2020
	£	£
Investments	<u>1</u>	<u>1</u>

The above represents the 100% shareholding in the subsidiary trading company CHC Beeston Enterprises Limited, a company registered in England and Wales.

8. Debtors

	2021	2020
	£	£
Owed from subsidiary	60,931	37,957
Owed to related party	150	-
Prepayments	849	-
	<u>61,930</u>	<u>37,957</u>

9. Creditors Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	252
Accruals	1,200	1,600
Other taxation and social security	1,266	1,479
	<u>2,466</u>	<u>3,331</u>

10. Unrestricted Funds

	Balance 1 April 2020	Incoming Resources	Resources Expended	Balance 31 March 2021
	£	£	£	£
General Fund	<u>18,866</u>	<u>90,319</u>	<u>(26,946)</u>	<u>82,239</u>

CANALSIDE HERITAGE CENTRE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2021

11. Restricted Funds	Balance 1 April 2020 £	Incoming Resources £	Resources Expended £	Balance 31 March 2021 £
Building renovation	<u>771,408</u>	<u>173,213</u>	<u>(85,883)</u>	<u>858,738</u>

12. Analysis Of Net Assets Between Funds	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	1	718,397	718,398
Current assets	83,149	141,896	225,045
Creditors: amounts falling due within one year	(911)	(1,555)	(2,466)
	<u>82,239</u>	<u>858,738</u>	<u>940,977</u>

13. Controlling Party

During the year Canalside Heritage Centre was controlled by the Trustees.

14. Members And Liability

The Charity is a private company limited by guarantee and consequently does not have any share capital. Each member is liable to contribute an amount not exceeding £1 towards the amounts of the Charity in the event of liquidation.

15. Subsidiary

During the year the wholly owned subsidiary, CHC Beeston Enterprises Limited, gifted £5,662 (2020 - £57,626) to Canalside Heritage Centre.

At the year end CHC Beeston Enterprises Limited owed Canalside Heritage Centre £60,931 (2020 - £37,957). This loan is interest free and is repayable in demand.

During the year the company paid £150 on behalf of Trent Arch (company number 11753880). This company is controlled by a director of Canalside Heritage Centre. At the year end Trent Arch owed Canalside Heritage Centre £150 (2020 - £nil). This loan is interest free and is repayable on demand.