

Lancaster Canal Trust
Registered Charity no. 1167020
Accounts for Year ending 31 March 2024

Income and expenditure year ending 31/03/2024

Income	Year Ending 31 March 2024	Year Ending 31 March 2023
Sales		
6th Ed Guide Book Sales	15.50	13.00
6th Ed Guide Book Discount	0.00	0.00
7th Ed Guide Book Discount	-645.60	-1,150.80
7th Edition Guide Book Adverts	0.00	0.00
7th Ed Guide Book Sales	2,554.30	4,575.00
Other Book Sales	304.80	119.50
200 Years of the Lancaster Canal	277.50	253.50
Plaque Sales	57.00	35.50
Post & Packing Sales	24.00	46.00
	<u>2,587.50</u>	<u>3,891.70</u>
Fundraising & Interest on Balances		
Buy a Block	120.00	110.00
Fund The Bund Total	96.00	3,538.50
Other - Gift Aided	0.00	0.00
Interest	3,388.84	1,190.21
General Fund	0.00	0.00
Talks	310.00	150.00
	<u>3,914.84</u>	<u>4,988.71</u>
Membership and Donations		
Membership Subscriptions	3,689.00	3,849.00
100 Club Subscriptions	504.00	622.00
Other Income	0.00	860.00
Donations	2,628.99	1,555.33
Donations - Howard Broomby	175.62	520.00
	<u>6,997.61</u>	<u>7,406.33</u>
Trip Boat		
Chartered Trips	690.00	458.50
Trip Boat Tickets	2,483.00	2,360.42
Boater's Dinner income	555.00	661.95
	<u>3,728.00</u>	<u>3,480.87</u>
Other Comprehensive Income	15,500.00	
Total Income	32,727.95	19,767.61
Expenditures		
Promotion & Events		
Country Fest - Current Year	194.00	0.00
Westmorland Show	1,135.20	282.60
Web Site	411.59	2,104.80
	<u>1,740.79</u>	<u>2,387.40</u>
Memberships & Subscriptions		
LCRP	0.00	0.00
Subscriptions Paid	133.00	129.00
	<u>133.00</u>	<u>129.00</u>
Restoration and Working Parties		
2018 FF Relining	0.00	0.00
Consumables	0.00	0.00
Contractors	0.00	0.00
FF Materials	0.00	0.00
F2&3	780.74	0.00
Miscellaneous	757.98	400.00
2020 FF Stop Planks	0.00	0.00
Equipment	69.00	33.65
General	0.00	0.00
WRG Work Camp	4,636.44	0.00
Working Party Materials	304.09	47.40
	<u>6,548.25</u>	<u>481.05</u>
Trip Boat Expenses		
Boat Fuel	224.96	0.00

Boat Insurance	1,393.52	0.00
Boat Licence (C&RT)	891.24	766.03
Boat Other Running Costs	310.55	0.00
Boat Refurbishment	1,367.44	477.90
Boat Training	1,939.28	1,050.34
Boater's Dinner Costs	555.00	661.95
	<hr/> 6,681.99	<hr/> 2,956.22

Waterwitch Magazine

Distribution	0.00	348.23
Printing	2,092.00	1,128.00
	<hr/> 2,092.00	<hr/> 1,476.23

Governance Costs

Accountancy	355.20	316.80
AGM	443.00	123.34
Insurance	1,580.32	2,004.96
Bank Charges	98.15	108.51
	<hr/> 2,476.67	<hr/> 2,553.61

Running Costs and Costs Of Fundraising

Millness Building & Wharf	95.86	70.11
Utility Costs	0.00	46.35
Repairs and Maintenance	58.90	8.99
Small Tools and Equipment	0.00	2,005.35
7th Ed Guide Book Costs	0.00	1,145.00
	157.08	
200 Years of the Lancaster Canal Costs	0.00	
100 Club Prizes & Costs	100.00	135.00
Cost of Sales	655.83	1,152.97
Postage	1,287.35	283.97
	<hr/> 2,355.02	<hr/> 4,847.74

Total Expenditure	22,027.72	14,831.25
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Surplus/(deficit) for the year	10,700.23	4,936.36
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Balance Sheet at 31 March 2024

	31 March 2024	31 March 2023
Fixed Asset		
Total Fixed Asset	27,500.00	12,000.00
Cash at bank and in hand		
CAF Bank	23,787.52	28,654.88
NatWest	628.60	1,629.30
PayPal	271.08	456.28
Total Petty Cash	0.00	0.00
United Trust Bank	89,146.20	85,817.76
Total Cash at bank and in hand	113,833.40	116,558.22
Debtors		
Accounts Receivable	150.00	0.00
Total Debtors	150.00	0.00
Current Assets		
Stock	4,064.20	4,720.03
Total Current Assets	4,064.20	4,720.03
Net current assets	118,047.60	121,278.25
Creditors: amounts falling due within one year		
Trade Creditors		
Accounts Payable	1,686.13	117.01
Total Trade Creditors	1,686.13	117.01
Total Creditors: amounts falling due within one year	1,686.13	117.01
Net current assets (liabilities)	116,361.47	121,161.24
Total assets less current liabilities	143,861.47	133,161.24
Total net assets (liabilities)	143,861.47	133,161.24
Charity funds		
Share Capital Account	94,896.75	94,896.75
Surplus/(Deficit)	48,964.72	38,264.49
Total Charity funds	143,861.47	133,161.24

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Treasurer's Report – Year Ending 31 March 2024

Superficially, it looks like the trust had a good year with a surplus of £10,700.23. However, this surplus is due to a revaluation of NB Waterwitch for insurance purposes and as a result the trip boat was been valued at £27,500.00 an increase of £15,500 from the carried value of £12,000. This has generated a 'paper' surplus of £15,500 which is only realisable in the event of a sale of the trip boat.

Ignoring this item would show the trust incurring a deficit for the year of £4,800. The biggest changes from last year are a reduction in the value of sales of the 7th Edition Canal Guide by about £2,000 on last year's sales of £4,575. There is a related fall in the value of discounts given of £500 offsetting the fall in sales.

There has been a substantial fall in Fund the Bund donations as last year's total was inflated by 3 individual donations of £1,000 each and no such donations have been received in year. Following on from last year's donations in the memory of our benefactor Howard Broomby and additional £175 has been received bring the overall total to £696. The trip boat Bought in £3,524 in the year which is a £705 increase and reflects successful days at the county show and CountryFest and several extra charters.

As predicted in last year's report spending on the F2&3 restoration increased following a quiet year and spending was up by about £6,000. About £4,600 of this was on the week-long IWA Work Party and there has been an additional £1,400 on additional materials, tool hire etc for the trust's own F2&3 work parties.

Trip Boat costs were £3,725 higher than last year. Part of this was the hire of a crane at £950 to remove the boat from the water for a hull inspection. This was required following the revaluation or insurance purposes, and whilst the boat was out of the water additional costs were incurred on maintenance. With the higher insurance charge (£1,400 against £620 last year) this has now been recorded as boat insurance rather than general insurance. The Boat training costs includes 2 years' worth as invoices were received earlier than in the prior year.

Waterwitch Magazine costs fell by £616 to £2,092 most of which was higher postage charges. Governance costs appear to be static but insurance has the boat insurance remove this year and shown in boat costs (and thus on a like for like basis rose £200) masking an increase in AGM costs of £320.

Running Costs were substantially lower this year following the with large expenditure on Small Tools and Equipment (replacement brush cutter etc) and reduced book sales though there was a substantial increase in postage costs following our previous mailing company ceasing to trade.

Jim Mayes BSc (Hons) ACMA CGMA
Treasurer

**Scrutineer's Report to the Trustees of the
Lancaster Canal Trust**

I report on the accounts of the Trust for the year ended 31 March 2024

Respective responsibilities of Trustees and Scrutineer

As the trustees you are responsible for the preparation of the accounts; you consider that neither the audit nor independent examination requirements of the Charities Act 2011 apply. It is my responsibility without carrying out an audit or independent examination to scrutinise the accounts and to report to you.

Basis of Scrutineer's Statement

In accordance with the directions given in the Trust's constitution, I have scrutinised the records and the accounts set out on pages 1 to 3

Scrutineer's Statement

In my opinion the accounts are in accordance with the records produced to me and comply with the constitution.

Name: CHRIS ADAMS
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Date: 21/8/24