

CHARITY REGISTRATION NUMBER: 1170027

Runcorn Locks Restoration Society
Unaudited Financial Statements
31 December 2022

AGP

Chartered accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

Runcorn Locks Restoration Society

Financial Statements

Year ended 31 December 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	13
Notes to the detailed statement of financial activities	14

Runcorn Locks Restoration Society

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	Runcorn Locks Restoration Society
Charity registration number	1170027
Principal office	119 Oxford Road Runcorn Cheshire WA7 4PA

The trustees

Mr G Wallace
Mr D Steele
Mr J D Woodward North
Mrs S Stapleton
Mrs A Lewis
Mr N Hutchinson
Mr O Ferguson
Mr S Illage
Mr M Curbishley
Mrs J Dunn

Independent examiner	Simon McLean FCA Sycamore House Sutton Quays Business Park Sutton Weaver Runcorn Cheshire WA7 3EH
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Structure, governance and management

The charity is constituted by association.

The trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. All RLRS trustees on becoming a trustee are provided with a copy of the guidance issued by the charity commission on public benefit and are required to sign an acceptance of regard.

Runcorn Locks Restoration Society

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

The purpose of the charity is to further the preservation conservation, restoration and maintenance of the link between Bridgewater and Manchester Ship canals and to promote and stimulate public interest in and encourage the fullest appropriate use by the public of, the whole canal and its environs.

Work at our HQ has now resumed following the restrictions caused by the covid pandemic. The community garden project is progressing, using funds from a local government grant. We have also received funds from L.C.R. to carry out engineering and consultancy work on the canal project, this work is ongoing. We have also applied for grant money through H.B.C. under the government levelling up scheme.

Achievements and performance

Work is ongoing to reopen the canal to the rest of the canal system which will benefit the town and the wider community by creating jobs and promoting tourism, helping to regenerate Runcorn town. The application for the levelling up grant from central government is progressing well. Runcorn Locks Restoration Society were commissioned by the local authority to produce a business case which was submitted in October 2023. Fundraising is still proving difficult in the wake of COVID.

We have not quite achieved all our objectives we set ourselves for the year, due to the pandemic restrictions.

RLRS are run wholly by volunteers. We do not have any paid staff. All our achievements are gained by our volunteers.

Financial review

In the year ended 31 December 2022 the charity's outgoing resources exceeded its incoming resources by £2,113, leaving reserves in surplus by £3,543, all of which are unrestricted funds.

Funds to the society come from associate members annual subscriptions, Donations from groups that we give guided walks and presentations to. Grants we apply for, and the general public at events etc.

Our financial position is stable. Fundraising has been difficult due to the pandemic, however we are using all our resources to improve the growth of the charity.

Reserves policy

It is the policy of the trustees going forward is to hold money in reserve for unforeseen expenditure. This policy will come into effect when our reserves improve.

Plans for future periods

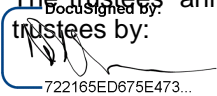
RLRS are certain about our future. We have clear aims and objectives to ensure our future as a charity.

Runcorn Locks Restoration Society

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

The trustees' annual report was approved on 27 March 2024 and signed on behalf of the board of trustees by:


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Mr G Wallace
Trustee

Runcorn Locks Restoration Society

Independent Examiner's Report to the Trustees of Runcorn Locks Restoration Society

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Runcorn Locks Restoration Society ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

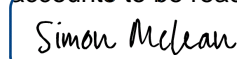
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


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Simon McLean FCA
Independent Examiner

Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

27 March 2024

Runcorn Locks Restoration Society

Statement of Financial Activities

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £
Income and endowments	Note			
Donations and legacies	4	5,781	34,835	40,616
Total income		<u>5,781</u>	<u>34,835</u>	<u>40,616</u>
Expenditure				
Expenditure on charitable activities	5,6	7,894	34,835	42,729
Total expenditure		<u>7,894</u>	<u>34,835</u>	<u>42,729</u>
Net expenditure and net movement in funds		<u>(2,113)</u>	<u>—</u>	<u>(2,113)</u>
Reconciliation of funds				
Total funds brought forward		5,656	—	5,656
Total funds carried forward		<u>3,543</u>	<u>—</u>	<u>3,543</u>

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

The notes on pages 7 to 11 form part of these financial statements.

Runcorn Locks Restoration Society

Statement of Financial Position

31 December 2022

	Note	£	2022 £
Current assets			
Debtors	9	6,967	
Cash at bank and in hand		4,663	
		<u>11,630</u>	
Creditors: amounts falling due within one year	10	8,087	
Net current assets			<u>3,543</u>
Total assets less current liabilities			<u>3,543</u>
Net assets			<u><u>3,543</u></u>
Funds of the charity			
Unrestricted funds			<u>3,543</u>
Total charity funds	12		<u><u>3,543</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2024, and are signed on behalf of the board by:

DocuSigned by:

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Mr G Wallace
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Runcorn Locks Restoration Society

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 119 Oxford Road, Runcorn, Cheshire, WA7 4PA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Runcorn Locks Restoration Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Runcorn Locks Restoration Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Runcorn Locks Restoration Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3,680	–	3,680
Grants			
Government grant income	1,596	34,835	36,431
Subscriptions			
Membership fees	505	–	505
	<u>5,781</u>	<u>34,835</u>	<u>40,616</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct charitable activities	7,174	34,835	42,009
Support costs	720	–	720
	<u>7,894</u>	<u>34,835</u>	<u>42,729</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £
Direct charitable activities	42,009	–	42,009
Governance costs	–	720	720
	<u>42,009</u>	<u>720</u>	<u>42,729</u>

7. Independent examination fees

	2022 £
Fees payable to the independent examiner for:	
Independent examination of the financial statements	<u>720</u>

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the year Mr S Illage, who is a trustee, charged the company £35,235 for the provision of project management support.

Runcorn Locks Restoration Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Debtors

	2022
	£
Prepayments and accrued income	<u>6,967</u>

10. Creditors: amounts falling due within one year

	2022
	£
Accruals and deferred income	<u>8,087</u>

11. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022
	£
Recognised in income from donations and legacies:	
Government grants income	<u>36,431</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
General funds	<u>5,656</u>	<u>5,781</u>	<u>(7,894)</u>	<u>3,543</u>

Restricted funds

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
Restricted Funds	<u>–</u>	<u>34,835</u>	<u>(34,835)</u>	<u>–</u>

Restricted funds relate to project management support for Runcorn Old Town investment plan.

13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Current assets	4,663	6,967	11,630
Creditors less than 1 year	<u>(1,120)</u>	<u>(6,967)</u>	<u>(8,087)</u>
Net assets	<u>3,543</u>	<u>–</u>	<u>3,543</u>

Runcorn Locks Restoration Society

Management Information

Year ended 31 December 2022

The following pages do not form part of the financial statements.

Runcorn Locks Restoration Society**Detailed Statement of Financial Activities****Year ended 31 December 2022**

	2022
	£
Income and endowments	
Donations and legacies	
Donations	3,680
Government grant income	36,431
Membership fees	505
	<u>40,616</u>
Total income	<u><u>40,616</u></u>
Expenditure	
Expenditure on charitable activities	
Equipment, repairs & maintenance	2,151
Insurance	610
Other motor/travel costs	108
Project development	35,235
Computer & office costs	1,274
Marketing & webhosting costs	2,087
Bank charges	73
Fundraising costs	471
	<u>42,009</u>
Governance costs	
Governance costs - accountancy fees	720
	<u>720</u>
Total expenditure	<u><u>42,729</u></u>
Net expenditure	<u><u>(2,113)</u></u>

