

The North Walsham & Dilham Canal Trust

Registered Charitable Incorporated Organisation No. 1180474

Working to Secure Norfolk's Canal Heritage

www.nwdct.org

secretary@nwdct.org

5th Annual General Meeting of the North Walsham and Dilham Canal Trust CIO

To be held on Tuesday 17th October 2023 at 7pm.
At North Walsham Methodist Church, Grammar School Rd.

Message from the Trust Chair

For the AGM October 17th 2023

This has been quite a short 'year' between AGMs, but still quite a lot has taken place in that time.

Incoming funds have continued due to the hard work of our special team. It would appear, though, The Trust is currently in the process of applying for a rather large sum of funding and the result should be known by the end of the year

The annual 'Open Days' were replaced with a 'Canal Festival', which was held with the kind permission of Bindwell Ltd, proprietors of the lower, Pound 1 of the canal in Dilham. The very hard work put in by both the Bindwell Team and the NWDCT resulted in a wonderful event across the weekend of 9th & 10th September. We are not yet aware of the financial results as I write (22Sept) but the good will and resulting publicity will see the Trust well for the future. Talking of publicity, the Trust is in need of a Press Officer, so if you have an inkling toward this, please talk with our Administration Officer and help will be offered to you, if required.

We are also seeking for more volunteers in both the suited (pen pushers – PC) and on the work-face workers (the Green Gym) so we look forward to welcoming you on board for these opportunities!

There have been a few changes in Post Holders/Trustees, which is not a bad thing in a relatively young and forward-looking organisation.

As I stand down from the Post of Chairman, I thank you all for your support, friendship and companionship in the over 20 years in which I have been involved with what is now called a CIO, but which started off as just a happy bunch of volunteers trying to bring nature to heel and attempting to see what lay beneath the bushes and trees of what was at one time the only working, sailing canal in Norfolk. It still is, but needs much more doing to it to make it 'work' again!

I wish you all well!

David Revill



**The North Walsham & Dilham Canal
Trust**

Working to save Norfolk's Canal Heritage

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FINANCIAL STATEMENT

FOR THE YEAR 1ST JUNE 2022 to 31ST MAY 2023

Bank Balance at 1st June 2022 - £25,658.87

Bank Balance at 31st May 2023 - £27,551.39

The accounts for the year ending 31st May 2023 have been balanced and examined by the Trust's auditor Michael Segon A.C.I.B. I would like to thank Mike for the work he has done and the help he has given me in the preparation of the audited accounts. I recommend that Mike continues as our auditor for the next financial year.

The Income & Expenditure sheets together with the Balance Sheet can be found herewith.

During this year the total income was £25,098.38 and expenditure £18,788.08 leading to an excess of income over expenditure of £6,310.30. This is an increase from the previous year when we were still recovering from the effects of Covid-19.

As can be seen income was generated from various sources the largest of which were grants followed by donations.

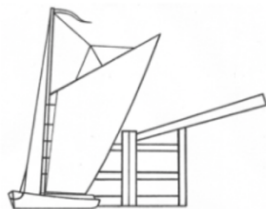
Of the expenditure of £18,788.08 the major item was again depreciation at £6,283.92 with the rent for the units following at £3000.00.

In this financial year 2022 to 2023 our financial situation has continued to recover from the effects of Covid-19 and grants have made a great contribution to our income.

Looking forward we must ensure that all future projects are carefully budgeted for and that we have the funds available before commencing work. Costs must be rigorously controlled to ensure that budgets are not exceeded.

Barry Mobbs

Treasurer, North Walsham & Dilham Canal Trust



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NORTH WALSHAM AND DILHAM CANAL TRUST

FINANCIAL REPORTS FOR THE YEAR 1ST June 2022 to 31st May 2023

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 1ST June 2022 to 31st May 2023

Income

Events	£ 1,067.98
Grants	£ 10,694.00
Donations	£ 8,052.48
Subscriptions	£ 2,728.00
Trip Boats	£ 2,555.92

Total Income

£ 25,098.38

Expenditure

Subscriptions	£ 129.00
Rent	£ 3,000.00
Rates	£ 169.44
Insurance	£ 1,403.73
Events	£ 72.00
Merchandise - loss on sales	£ 507.28
Training	£ 330.00
Work Parties	£ 723.91
Admin	£ 331.01
Marketing	£ 1,482.19
Trip Boat	£ 2,394.65
Building Maintenance	£ 44.63
Machinery Repairs & Servicing	£ 1,257.51
Plant & Machinery purchased	£ 481.06
Paypal Fees	£ 97.90
Audit cost	£ 79.85
Depreciation	£ 6,283.92

Total Expenditure

£ 18,788.08

Excess of Income over Expenditure

£ 6,310.30

BALANCE SHEET AT 31ST MAY 2023

Tangible (Fixed) Assets

At cost	£58,921.84		
Additions during year	£10,829.92	£69,751.76	
Less Depreciation to 31 May 2022	£21,424.84		
Less Depreciation for year	£6,283.92	£27,708.76	£42,043.00

Current Assets

Prepayment of insurance - 7 months	£930.51
Prepayment of rates - 10 months	£229.17
Stock of Merchandise	£944.25
Bank Current Account	£27,551.39
	£29,655.32

Less Liabilities	£0.00	£29,655.32
Total Assets		£71,698.32

Represented By

General Fund at 1 June 2022	£64,241.17	
Legal Fund at 1 June 2020	£1,146.85	£65,388.02
Add Excess of Income over Expenditure		£6,310.30

General Fund at 31 May 2023	£70,551.47	
Legal Fund at 31 May 2023	£1,146.85	£71,698.32

Merchandise Account

Stock at 1 June 2022	£1,523.53
Stock at 31 May 2023	£944.25
Cost of sales	£579.28
Sales for year to 31 May 2022	£72.00
less cost of sales	£579.28
Loss on sales	£507.28

AUDITORS CERTIFICATE

I have examined the books and vouchers of the The North Walsham & Dilham Canal Trust for the year ended 31st May 2023 and certify that the above accounts are in accordance therewith.

Michael R Segon ACIR 25th September 2023