

THE BASINGSTOKE CANAL SOCIETY

England & Wales · Charity number 273085

Details

Other names	BASINGSTOKE CANAL SOCIETY, THE BASINGSTOKE CANAL COMPANY, THE BASINGSTOKE CANAL SOCIETY, THE SURREY AND HAMPSHIRE CANAL SOCIETY, THE SURREY AND HAMPSHIRE CANAL SOCIETY LIMITED, THE SURREY AND HANTS CANAL SOCIETY
Status	Registered
Legal form	Charitable company
Company number	01296593
Registered	1977-05-07
Register	View on the Charity Commission register

Contact

Address	20 Springfield Road Ash Vale Aldershot Hampshire GU12 5EN
Phone	07305340547
Email	secretary@basingstoke-canal.org.uk
Website	www.basingstoke-canal.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE RESTRICTED SPECIFICALLY, IN EACH CASE ONLY FOR THE PUBLIC BENEFIT TO: (A) ADVANCE THE HERITAGE OF THE COUNTIES OF SURREY AND HAMPSHIRE BY THE PROTECTION, MAINTENANCE, RESTORATION AND IMPROVEMENT OF THE CANAL AS A NAVIGABLE WATERWAY TO ENABLE IT TO CONTRIBUTE TO THE INDUSTRIAL HERITAGE OF THOSE COUNTIES AND THE WIDER REGION; (B) ADVANCE THE EDUCATION OF THE PUBLIC ON THE ROLE OF THE CANAL SYSTEM IN GENERAL AND OF THE CANAL IN PARTICULAR ON THE PROMOTION OF SOCIAL AND ECONOMIC DEVELOPMENT AND AS A HISTORICALLY IMPORTANT HERITAGE AND ENVIRONMENTALLY DIVERSE ASSET; (C) PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF COMMUNITIES IN THE AREA SURROUNDING THE CANAL AND OF THE PUBLIC AT LARGE RECREATION OR OTHER LEISURE TIME OCCUPATION THROUGH THE PROVISION OF ACCESS TO THE CANAL AND ITS ENVIRONS TO IMPROVE THE CONDITION OF LIFE OF THOSE INHABITANTS; AND (D) PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF COMMUNITIES IN THE AREA SURROUNDING THE CANAL SOCIAL INCLUSION BY PROVIDING OPPORTUNITIES FOR VOLUNTEERING AND COMMUNITY ENGAGEMENT IN ACTIVITIES THAT FURTHER THE ABOVE OBJECTS.

Activities: The support and promotion of the Basingstoke Canal as a navigable waterway and multi-function amenity for the benefit of the community as a whole.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Hampshire
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£190,613	£57,433	-	-
2023-12-31	£139,654	£113,910	-	-
2022-12-31	£96,114	£65,202	-	-
2021-12-31	£64,316	£45,223	-	-
2020-12-31	£37,919	£36,354	-	-

Trustees

Name	Role	Appointed
Andrew Lewis Brown		2025-05-10
Celia Margaret Griffiths		2019-06-18
Charlotte Rodgers		2023-03-16
Christopher James Hunter		2022-05-14
Daniel James Bradberry Mr		2026-05-02
David George Wall		2020-07-03
Dr Ian Charles Moore		2019-05-18
John Hugh Turner		2021-02-18
MISS J E BUCKLEY		2015-10-15
Michael Philip Cawthra		2024-06-20

Accounts

REGISTERED COMPANY NUMBER: 01296593 (England and Wales)
REGISTERED CHARITY NUMBER: 273085

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2024
for
The Basingstoke Canal Society

Wilson Partners Limited
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

The Basingstoke Canal Society

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The Basingstoke Canal Society
Report of the Trustees
for the Year Ended 31 December 2024

The directors, as trustees, present their annual report and accounts for the year ended 31 December 2024. They are satisfied with the performance of the charity during the year and consider that the charity is in a strong position to continue and further its activities during the coming year, and that the charity's assets are adequate to enable it to fulfil its obligations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows;

In each case only for the public benefit to:

- (a) advance the heritage of the counties of Surrey and Hampshire by the protection, maintenance, restoration and improvement of the Basingstoke Canal as a navigable waterway to enable it to contribute to the industrial heritage of those counties and the wider region;
- (b) advance the education of the public on the role of the canal system in general and of the Basingstoke Canal in particular on the promotion of social and economic development and as a historically important heritage and environmentally diverse asset;
- (c) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal and of the public at large recreation or other leisure time occupations through the provision of access to the Basingstoke Canal and its environs to improve the condition of life of those inhabitants and;
- (d) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal social inclusion by providing opportunities for volunteering and community engagement in activities that further the above objects.

Our mission statement "Keeping the Canal Alive and Active" to ensure a navigable and financially viable waterway for both now and the future, remains our core focus.

The Basingstoke Canal Society
Report of the Trustees
for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Significant activities

In pursuance of the objectives set out above, the charity has:

1. Met and communicated with executive members, officers and managers of Surrey and Hampshire County Councils and canal managers, to ensure that The Society has an active and ongoing voice and involvement in the continued operation of the canal as a navigation, following the restructuring of the governance of the canal whereby Surrey and Hampshire County Councils have taken back responsibility for management and financing of the canal from the Joint Management Committee (JMC). The Society will continue to work towards agreeing a Memorandum of Understanding (MoU) between The Society and the newly-formed Basingstoke Canal Joint Board (BCJB), which will form the basis of The Society's relationship with the Basingstoke Canal Joint Board and the Basingstoke Canal Management Team (BCMT) going forward.
2. Continued to consider and implement ways of strengthening its team of volunteers, with the aim of ensuring that all operational and administrative roles are adequately provided for.
3. Continued to raise the profile of the canal by engaging users through radio and press, social media, mail shots, links with clubs and local talks and enhancements to The Society's website.
4. Continued to work towards replacing the Woking based trip boat - Kitty - with a new electrically powered boat. Negotiation of a lease with Surrey County Council to enable The Society to install and maintain the electric charging services and systems is in its final stages and the installation is expected to be completed during the second quarter of 2025. The building of Kitty II has continued; final coats of paint have been applied and fitting out is being completed. The electrical motor, batteries and charging system have been installed and are awaiting commissioning. Once completed, Kitty II will be launched for approval and familiarisation trials by Society skippers, on the Lancaster canal, before being transported to Woking. It is anticipated that this will coincide with the completion of the electrical installation.
5. Continued to enjoy success in engaging with the business community, hosting groups of volunteers from local companies on Corporate Volunteer Days, resulting in donations of cash, effort (in terms of work-hours) and equipment, for the benefit of the canal.
6. Continued to work with and provide support to the canal owners regarding risks to navigation along the length of the canal.
7. Continued to support and assist the Canal Authority, providing regular work parties and undertaking work to the canal environment.
8. Continued, through our campaign team, to lobby at local government level and with the IWA for the continuation and improvement of funding for the operation and maintenance of the canal.
9. Continued to work to improve our links and work with local authorities to help them support and fully realise the economic and social benefits of this wonderful amenity.
10. Continued to participate in discussions with various bodies and undertake research of new ways to try to secure improvements to the water supply to the canal in the longer term.
11. Committed to the Canal Authority to contribute £35,880 for the refurbishment of the hydraulic system on their work boat, Unity, that is to take place in April 2025, so as to provide them with the ability to undertake spot-dredging on the canal.
12. Following the success of both the purchase of the new weed-cutter and the financing of dredging by The Society in 2023, The Society is in discussions with the Canal Authority with the aim of helping to finance the purchase of a second weed-cutter to work on the Hampshire sections of the canal and separately to contribute towards a dredging program to be undertaken by The Canal Authority in the 2025/2026 winter.
13. Through the Society's trading subsidiary companies, carried increased numbers of passengers on their revenue earning trip boats.

In carrying out its activities involving physical work on the canal itself and the structures forming part of it, and on the adjacent land, the charity has exclusively enhanced facilities in public ownership. Any lobbying or discussions involving local authorities, whether the county council owners or the riparian district councils through which the canal passes, have been carried out exclusively to further the charity's aims as set out above. There is no restriction of benefit accruing to any one section of the public to the exclusion of any other. The charity does not carry out any activities with the aim of creating private benefit, nor are the Trustees aware of any private benefit accruing therefrom.

The Basingstoke Canal Society
Report of the Trustees
for the Year Ended 31 December 2024

FINANCIAL REVIEW

Principal funding sources

The financial statements are set out on pages 6 to 14 and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows a net surplus for the year of a revenue nature of £133,180 (2023: £25,744) and net realised incoming resources of a capital nature of £nil (2023: £nil) making an overall realised net surplus for the year of £133,180 (2023: £25,744).

Total Reserves at the year end stand at £620,562 (2023: £487,382).

Specific changes in fixed assets.

The charity did not purchase any significant items of fixed assets in the period. Minor items of equipment purchased in the year were expensed in the Income and Expenditure account rather than being capitalised.

In addition to the fixed assets shown in the balance sheet, the charity has owned for many years a number of other assets which have been donated or fully expensed in the past. At the end of the year these include the following items:

One Bantam tug and four barges (estimated value £25,000)
Two workboats (estimated value £8,000)
Transit van (estimated value £1,000).

The charity also owns beneficial title to a strip of land held to maintain the canal corridor to the west of the Greywell Tunnel, and a strip of land at Sheerwater held for similar reasons. The land has restricted use by way of covenants and the trustees believe the value of these land holdings to be insignificant.

Reserves policy

The policy on reserves is, provided suitable projects can be identified, to expend funds as soon as expedient on the main charitable objectives and not accumulate them, save as is necessary for year to year operation.

Financial performance of the charity's subsidiary undertakings

The trading subsidiary of the charity Surrey and Hampshire Canal Cruises Limited has had a profitable trading year as summarised in Note 7 to the accounts. The trading company achieved profits of £22,431 (2023: £15,245), and has donated the whole of this sum to the charity since the year end.

The trading subsidiary of the charity John Pinkerton Canal Cruises Limited made a profit for the year as summarised in Note 7 to the accounts. The trading company made a profit of £48,163 (2023: £37,305) and has donated the whole of this sum to the charity since the year end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is controlled by its governing document, its memorandum and articles of association established under the Companies Acts.

The charity is constituted as a company with a board of directors who are also trustees of the charity. The directors, acting as a body, are responsible for all policy and strategic decisions.

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

Induction and training of new trustees

New trustees, on induction, are offered appropriate Charity Commission material.

The Basingstoke Canal Society
Report of the Trustees
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relationship between the charity and its subsidiaries.

The charity owns the beneficial interest in the whole of the share capital of two subsidiaries, Surrey & Hampshire Canal Cruises Limited and John Pinkerton Canal Cruises Limited and receives 100% of their annual profits by way of donation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01296593 (England and Wales)

Registered Charity number

273085

Registered office

Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Trustees

P Riley
J E Buckley
K G Sankey
I C Moore
C M Griffiths
D G Wall
J Turner
C J Hunter
C J Rodgers
C J Bard (resigned 26/11/2024)
P R Amphlett (resigned 10/3/2025)
M P Cawthra (appointed 20/6/2024)

Company Secretary

C M Griffiths

Independent Examiner

A C Carpenter
Wilson Partners Limited
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Approved by order of the board of trustees on 1 May 2025 and signed on its behalf by:

Ian Moore

Ian Moore (May 3, 2025 09:01 GMT+1)

I C Moore - Trustee

Independent Examiner's Report to the Trustees of The Basingstoke Canal Society

Independent examiner's report to the trustees of The Basingstoke Canal Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Andrew Carpenter
Andrew Carpenter (May 6, 2025 08:31 GMT+1)

A C Carpenter

Wilson Partners Limited
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

1 May 2025

The Basingstoke Canal Society

**Statement of Financial Activities
for the Year Ended 31 December 2024**

		Unrestricted fund £	Restricted fund £	31/12/24 Total funds £	31/12/23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies		76,688	35,625	112,313	81,202
Charitable activities					
Covenanted profits of subsidiaries		70,594	-	70,594	52,550
Other trading activities	2	855	-	855	567
Investment income	3	6,851	-	6,851	5,335
Total		<u>154,988</u>	<u>35,625</u>	<u>190,613</u>	<u>139,654</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies		1,844	-	1,844	2,567
		<u>1,844</u>	<u>-</u>	<u>1,844</u>	<u>2,567</u>
Charitable activities					
General		55,589	-	55,589	111,343
Total		<u>57,433</u>	<u>-</u>	<u>57,433</u>	<u>113,910</u>
NET INCOME		97,555	35,625	133,180	25,744
RECONCILIATION OF FUNDS					
Total funds brought forward		448,028	39,354	487,382	461,638
TOTAL FUNDS CARRIED FORWARD		<u><u>545,583</u></u>	<u><u>74,979</u></u>	<u><u>620,562</u></u>	<u><u>487,382</u></u>

The notes form part of these financial statements

The Basingstoke Canal Society

**Statement of Financial Position
31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31/12/24 Total funds £	31/12/23 Total funds £
FIXED ASSETS					
Tangible assets	6	87,854	-	87,854	88,454
Investments	7	101	-	101	101
		<u>87,955</u>	<u>-</u>	<u>87,955</u>	<u>88,555</u>
CURRENT ASSETS					
Debtors	8	217,149	74,979	292,128	213,497
Cash at bank		243,130	-	243,130	190,559
		<u>460,279</u>	<u>74,979</u>	<u>535,258</u>	<u>404,056</u>
CREDITORS					
Amounts falling due within one year	9	(2,651)	-	(2,651)	(5,229)
		<u>457,628</u>	<u>74,979</u>	<u>532,607</u>	<u>398,827</u>
NET CURRENT ASSETS					
		<u>457,628</u>	<u>74,979</u>	<u>532,607</u>	<u>398,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>545,583</u>	<u>74,979</u>	<u>620,562</u>	<u>487,382</u>
NET ASSETS		<u>545,583</u>	<u>74,979</u>	<u>620,562</u>	<u>487,382</u>
FUNDS	10				
Unrestricted funds				545,583	448,028
Restricted funds				74,979	39,354
TOTAL FUNDS				<u>620,562</u>	<u>487,382</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The Basingstoke Canal Society

Statement of Financial Position - continued
31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 May 2025 and were signed on its behalf by:

Ian Moore
Ian Moore (May 3, 2025 09:01 GMT+1)

I C Moore - Trustee

The Basingstoke Canal Society

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
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Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

The Basingstoke Canal Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. OTHER TRADING ACTIVITIES

	31/12/24	31/12/23
	£	£
Fundraising activities	855	567
	<u>855</u>	<u>567</u>

3. INVESTMENT INCOME

	31/12/24	31/12/23
	£	£
Deposit account interest	6,851	5,335
	<u>6,851</u>	<u>5,335</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/12/24	31/12/23
	£	£
Depreciation - owned assets	600	600
	<u>600</u>	<u>600</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

No expenses were paid to trustees, save minor travel costs and reimbursement of postage and stationery costs paid for on behalf of the charity.

The Basingstoke Canal Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
Cost				
At 1 January 2024 and 31 December 2024	86,054	12,993	27,325	126,372
Depreciation				
At 1 January 2024	-	12,993	24,925	37,918
Charge for year	-	-	600	600
At 31 December 2024	-	12,993	25,525	38,518
Net book value				
At 31 December 2024	86,054	-	1,800	87,854
At 31 December 2023	86,054	-	2,400	88,454

The value of the land and buildings is substantially the freehold land, and is therefore not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2024 and 31 December 2024	101
Net book value	
At 31 December 2024	101
At 31 December 2023	101

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Surrey & Hampshire Canal Cruises Limited

Registered office: Chancery House, 30 St Johns Road, Woking, Surrey, GU21 7SA

Nature of business: Buying and selling goods and services

Class of share: %
Ordinary holding 100

	31/12/24 £	31/12/23 £
Aggregate capital and reserves	100	100
Profit for the year	22,431	15,245

The Basingstoke Canal Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

7. FIXED ASSET INVESTMENTS - continued

John Pinkerton Canal Cruises Limited

Registered office: Chancery House, 30 St Johns Road, Woking, Surrey, GU21 7SA

Nature of business: Provision of canal cruises

	% holding	31/12/24	31/12/23
Class of share:		£	£
Ordinary	100	1	1
Aggregate capital and reserves		48,163	37,305
Profit for the year			

The net profit of the subsidiaries is stated before charging covenanted donations to the holding company of £70,594 (2023: £52,550).

The main trading activity of the subsidiaries is the operation of passenger boat services on the Basingstoke Canal, including the sale of refreshments and merchandise.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/24	31/12/23
	£	£
Amounts owed by group undertakings	290,764	204,031
Other debtors	1,364	9,466
	292,128	213,497

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/24	31/12/23
	£	£
Other creditors	2,651	5,229

10. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	448,028	97,555	545,583
Restricted funds			
Restricted Revenue Accumulated Funds	39,354	35,625	74,979
TOTAL FUNDS	487,382	133,180	620,562

The Basingstoke Canal Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,988	(57,433)	97,555
Restricted funds			
Restricted Revenue Accumulated Funds	35,625	-	35,625
TOTAL FUNDS	<u>190,613</u>	<u>(57,433)</u>	<u>133,180</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	457,909	(9,881)	448,028
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	35,625	39,354
TOTAL FUNDS	<u>461,638</u>	<u>25,744</u>	<u>487,382</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,029	(113,910)	(9,881)
Restricted funds			
Restricted Revenue Accumulated Funds	35,625	-	35,625
TOTAL FUNDS	<u>139,654</u>	<u>(113,910)</u>	<u>25,744</u>

The Basingstoke Canal Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	457,909	87,674	545,583
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	71,250	74,979
TOTAL FUNDS	<u>461,638</u>	<u>158,924</u>	<u>620,562</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	259,017	(171,343)	87,674
Restricted funds			
Restricted Revenue Accumulated Funds	71,250	-	71,250
TOTAL FUNDS	<u>330,267</u>	<u>(171,343)</u>	<u>158,924</u>

All the unrestricted funds of the charity are free from restrictions and may be applied towards the objects of the charity at the discretion of the trustees.

The total restricted funds as at 31 December 2024 of £74,979 comprise £3,729 of funds set aside for works related to the ecology and environment of the canal, plus £71,250 received from Surrey County Council's (SCC) 'Your Fund Surrey' (YFS) initiative, under a tri-partite agreement between YFS, The Society and its subsidiary John Pinkerton Canal Cruises Ltd (JPCC Ltd). These funds are restricted to expenditure by JPCC Ltd on the cost of building a new electric trip boat to replace the existing Woking trip boat and The Society's costs of agreeing a lease of land from SCC and installing electricity supply points on this land, to provide charging points for the new boat and other visiting boats, in Woking.

The Basingstoke Canal Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year after.

The Basingstoke Canal Society

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31/12/24 £	31/12/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	51,362	22,467
Grants	35,625	35,625
Subscriptions & Gift Aid recoveries	25,326	23,110
	112,313	81,202
Other trading activities		
Fundraising activities	855	567
Investment income		
Deposit account interest	6,851	5,335
Charitable activities		
Covenanted profits of subsidiaries	70,594	52,550
Total incoming resources	190,613	139,654
EXPENDITURE		
Raising donations and legacies		
Events	1,844	2,567
Charitable activities		
Projects & working parties	22,297	86,604
Licences & insurance	6,174	5,351
Training	6,800	6,000
Plant & machinery depreciation	600	600
	35,871	98,555
Support costs		
Management		
Newsletters & publications	4,328	4,450
Postage and stationery	57	153
Sundries	817	933
Web Site & Social Media	8,539	3,897
	13,741	9,433
Governance costs		
Accountancy and legal fees	3,120	2,220
AGM & other costs	2,857	1,135
	5,977	3,355
Total resources expended		
	57,433	113,910
Net income		
	133,180	25,744

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 01296593 (England and Wales)
REGISTERED CHARITY NUMBER: 273085

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2023
for
The Basingstoke Canal Society

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

The Basingstoke Canal Society

Contents of the Financial Statements
for the Year Ended 31 December 2023

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Report of the Trustees
for the Year Ended 31 December 2023

The directors, as trustees, present their annual report and accounts for the year ended 31 December 2023. They are satisfied with the performance of the charity during the year and consider that the charity is in a strong position to continue and further its activities during the coming year, and that the charity's assets are adequate to enable it to fulfil its obligations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows;

In each case only for the public benefit to:

- (a) advance the heritage of the counties of Surrey and Hampshire by the protection, maintenance, restoration and improvement of the Basingstoke Canal as a navigable waterway to enable it to contribute to the industrial heritage of those counties and the wider region;
- (b) advance the education of the public on the role of the canal system in general and of the Basingstoke Canal in particular on the promotion of social and economic development and as a historically important heritage and environmentally diverse asset;
- (c) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal and of the public at large recreation or other leisure time occupations through the provision of access to the Basingstoke Canal and its environs to improve the condition of life of those inhabitants and;
- (d) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal social inclusion by providing opportunities for volunteering and community engagement in activities that further the above objects.

Our mission statement "Keeping the Canal Alive and Active" to ensure a navigable and financially viable waterway for both now and the future, remains our core focus.

Report of the Trustees
for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Significant activities

In pursuance of the objectives set out above, the charity has:

1. Continued to consider and implement ways of strengthening its team of volunteers, with particular emphasis on addressing the funding issues arising from increased pressure on the councils that share the running costs of the canal.
2. Continued to raise the profile of the canal by engaging users through radio and press, social media, links with clubs and local talks.
3. Continued to work towards replacing the Woking based trip boat - Kitty - with a new electric powered boat. Work on installing the electric charging services and systems continues. Building of Kitty II started in November 2023 and it is hoped that the new boat will be completed and operational before the end of the 2024 season.
4. Hosted a work party from The Inland Waterways Association's Waterways Recovery Group who held a weekend camp on the canal, supported by Society volunteers, to clear overgrown off-side vegetation in Winchfield.
5. Enjoyed great success in engaging with the business community, hosting groups of volunteers from local companies (including Suez, TVision, TP Legal, VirginMedia, NeosNetworks, Ringway, BOC, SC Johnson, AECOM, etc.) on Corporate Volunteer Days, resulting in donations of cash, effort (in excess of 1,400 work-hours) and equipment, for the benefit of the canal.
6. Continued to work with and provide support to the canal owners regarding risks to navigation along the length of the canal.
7. Continued to support and assist the Canal Authority, providing regular work parties and undertaking work to the canal environment.
8. Continued, through our campaign team, to lobby at local government level and with the IWA for the continuation and improvement of funding for the operation and maintenance of the canal.
9. Continued to work to improve our links and work with local authorities to help them support and fully realise the economic and social benefits of this wonderful amenity.
10. Supported Surrey Police in Woking, with their 'Canal Watch' programme.
11. Continued to participate in discussions with various bodies and undertake research of new ways to try to secure improvements to the water supply to the canal in the longer term.
12. Provided £20,000 of funding to support the Canal Authority's spot dredging program which is being undertaken along the route of John Pinkerton II
13. Provided over £50,000 to the Canal Authority to purchase a new Conver weedcutter machine, to combat the growth of the invasive weed Floating Pennywort that chokes the canal downstream of lock 7.
14. Through the Society's trading subsidiary companies, carried increased numbers of passengers on their revenue earning trip boats.
15. Lastly, we continue to enhance our web presence and social media platforms.

In carrying out its activities involving physical work on the canal itself and the structures forming part of it, and on the adjacent land, the charity has exclusively enhanced facilities in public ownership. Any lobbying or discussions involving local authorities, whether the county council owners or the riparian district councils through which the canal passes, have been carried out exclusively to further the charity's aims as set out above. There is no restriction of benefit accruing to any one section of the public to the exclusion of any other. The charity does not carry out any activities with the aim of creating private benefit, nor are the Trustees aware of any private benefit accruing therefrom.

FINANCIAL REVIEW

Principal funding sources

The financial statements are set out on pages 6 to 14 and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows a net surplus for the year of a revenue nature of £25,744 (2022: £30,912) and net realised incoming resources of a capital nature of £nil (2022: £nil) making an overall realised net surplus for the year of £25,744 (2022: £30,912).

Total Reserves at the year end stand at £487,382 (2022: £461,638).

Report of the Trustees
for the Year Ended 31 December 2023

FINANCIAL REVIEW

Specific changes in fixed assets.

The charity did not purchase any significant items of fixed assets in the period. Minor items of equipment purchased in the year were expensed in the Income and Expenditure account rather than being capitalised.

In addition to the fixed assets shown in the balance sheet, the charity has owned for many years a number of other assets which have been donated or fully expensed in the past. At the end of the year these include the following items:

One Bantam tug and four barges (estimated value £25,000)

Two workboats (estimated value £8,000)

Transit van (estimated value £1,000).

The charity also owns beneficial title to a strip of land held to maintain the canal corridor to the west of the Greywell Tunnel, and a strip of land at Sheerwater held for similar reasons. The land has restricted use by way of covenants and the trustees believe the value of these land holdings to be insignificant.

Reserves policy

The policy on reserves is, provided suitable projects can be identified, to expend funds as soon as expedient on the main charitable objectives and not accumulate them, save as is necessary for year to year operation.

Financial performance of the charity's subsidiary undertakings

The trading subsidiary of the charity Surrey and Hampshire Canal Cruises Limited has had a profitable trading year as summarised in Note 7 to the accounts. The trading company achieved profits of £15,245 (2022: £13,554), and has donated the whole of this sum to the charity since the year end.

The trading subsidiary of the charity John Pinkerton Canal Cruises Limited made a profit for the year as summarised in Note 7 to the accounts. The trading company made a profit of £37,305 (2022: £26,034) and has donated the whole of this sum (2022:£25,622) to the charity since the year end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is controlled by its governing document, its memorandum and articles of association established under the Companies Acts.

The charity is constituted as a company with a board of directors who are also trustees of the charity. The directors, acting as a body, are responsible for all policy and strategic decisions.

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

Induction and training of new trustees

New trustees, on induction, are offered appropriate Charity Commission material.

Relationship between the charity and its subsidiaries.

The charity owns the beneficial interest in the whole of the share capital of two subsidiaries, Surrey & Hampshire Canal Cruises Limited and John Pinkerton Canal Cruises Limited and receives 100% of their annual profits by way of donation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01296593 (England and Wales)

Registered Charity number

273085

Report of the Trustees
for the Year Ended 31 December 2023

Registered office
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Trustees
P Riley
K Redway (resigned 19/9/2023)
J E Buckley
K G Sankey
N R Sutherland (resigned 16/3/2023)
I C Moore
C M Griffiths
S C Tudor (resigned 16/3/2023)
D G Wall
A W R Balch (resigned 29/5/2023)
J Turner
C J Hunter
C J Rodgers (appointed 16/3/2023)
C J Bard (appointed 19/10/2023)
P R Amphlett (appointed 19/10/2023)

Company Secretary
C M Griffiths

Independent Examiner
A C Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Approved by order of the board of trustees on 7 March 2024 and signed on its behalf by:



Ian Moore (Mar 11, 2024 18:14 GMT)

I C Moore - Trustee

Independent Examiner's Report to the Trustees of
The Basingstoke Canal Society

Independent examiner's report to the trustees of The Basingstoke Canal Society ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A C Carpenter
A C Carpenter (Mar 11, 2024 19:10 GMT)

A C Carpenter

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

7 March 2024

The Basingstoke Canal Society

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted fund £	Restricted fund £	31/12/23 Total funds £	31/12/22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies		45,577	35,625	81,202	54,838
Charitable activities					
Covenanted profits of subsidiaries		-	-	-	39,176
General		52,550	-	52,550	-
Other trading activities	2	567	-	567	690
Investment income	3	5,335	-	5,335	1,410
Total		<u>104,029</u>	<u>35,625</u>	<u>139,654</u>	<u>96,114</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies		2,567	-	2,567	3,096
		<u>2,567</u>	<u>-</u>	<u>2,567</u>	<u>3,096</u>
Charitable activities					
General		111,343	-	111,343	62,106
Total		<u>113,910</u>	<u>-</u>	<u>113,910</u>	<u>65,202</u>
NET INCOME/(EXPENDITURE)		(9,881)	35,625	25,744	30,912
RECONCILIATION OF FUNDS					
Total funds brought forward		457,909	3,729	461,638	430,726
TOTAL FUNDS CARRIED FORWARD		<u><u>448,028</u></u>	<u><u>39,354</u></u>	<u><u>487,382</u></u>	<u><u>461,638</u></u>

The notes form part of these financial statements

Statement of Financial Position
31 December 2023

		Unrestricted fund £	Restricted fund £	31/12/23 Total funds £	31/12/22 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	6	88,454	-	88,454	89,054
Investments	7	101	-	101	101
		<u>88,555</u>	<u>-</u>	<u>88,555</u>	<u>89,155</u>
CURRENT ASSETS					
Debtors	8	213,497	-	213,497	134,997
Cash at bank		151,205	39,354	190,559	241,318
		<u>364,702</u>	<u>39,354</u>	<u>404,056</u>	<u>376,315</u>
CREDITORS					
Amounts falling due within one year	9	(5,229)	-	(5,229)	(3,832)
		<u>359,473</u>	<u>39,354</u>	<u>398,827</u>	<u>372,483</u>
NET CURRENT ASSETS					
		<u>359,473</u>	<u>39,354</u>	<u>398,827</u>	<u>372,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>448,028</u>	<u>39,354</u>	<u>487,382</u>	<u>461,638</u>
NET ASSETS		<u>448,028</u>	<u>39,354</u>	<u>487,382</u>	<u>461,638</u>
FUNDS	10				
Unrestricted funds				448,028	457,909
Restricted funds				39,354	3,729
TOTAL FUNDS				<u>487,382</u>	<u>461,638</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

Statement of Financial Position - continued
31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 March 2024 and were signed on its behalf by:

Ian Moore
Ian Moore (Mar 11, 2024 18:14 GMT)

I C Moore - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
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Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

The Basingstoke Canal Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. OTHER TRADING ACTIVITIES

	31/12/23	31/12/22
	£	£
Fundraising activities	567	690
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31/12/23	31/12/22
	£	£
Deposit account interest	5,335	1,410
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/12/23	31/12/22
	£	£
Depreciation - owned assets	600	600
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

No expenses were paid to trustees, save minor travel costs and reimbursement of postage and stationery costs paid for on behalf of the charity.

The Basingstoke Canal Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
Cost				
At 1 January 2023 and 31 December 2023	86,054	12,993	27,325	126,372
Depreciation				
At 1 January 2023	-	12,993	24,325	37,318
Charge for year	-	-	600	600
At 31 December 2023	-	12,993	24,925	37,918
Net book value				
At 31 December 2023	86,054	-	2,400	88,454
At 31 December 2022	86,054	-	3,000	89,054

The value of the land and buildings is substantially the freehold land, and is therefore not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2023 and 31 December 2023	101
Net book value	
At 31 December 2023	101
At 31 December 2022	101

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Surrey & Hampshire Canal Cruises Limited

Registered office: Chancery House, 30 St Johns Road, Woking, Surrey, GU21 7SA

Nature of business: Buying and selling goods and services

Class of share: %
holding
Ordinary 100

	31/12/23 £	31/12/22 £
Aggregate capital and reserves	100	100
Profit for the year	15,245	13,554

The Basingstoke Canal Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. FIXED ASSET INVESTMENTS - continued

John Pinkerton Canal Cruises Limited

Registered office: Chancery House, 30 St Johns Road, Woking, Surrey, GU21 7SA

Nature of business: Provision of canal cruises

	% holding	31/12/23	31/12/22
Class of share:		£	£
Ordinary	100	1	1
Aggregate capital and reserves		37,305	26,034
Profit for the year			

The net profit of the subsidiaries is stated before charging covenanted donations to the holding company of £52,550 (2022: £39,176).

The main trading activity of the subsidiaries is the operation of passenger boat services on the Basingstoke Canal, including the sale of refreshments and merchandise.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Amounts owed by group undertakings	204,031	133,747
Other debtors	9,466	1,250
	213,497	134,997

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Other creditors	5,229	3,832

10. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	457,909	(9,881)	448,028
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	35,625	39,354
TOTAL FUNDS	461,638	25,744	487,382

The Basingstoke Canal Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,029	(113,910)	(9,881)
Restricted funds			
Restricted Revenue Accumulated Funds	35,625	-	35,625
TOTAL FUNDS	<u>139,654</u>	<u>(113,910)</u>	<u>25,744</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	426,997	30,912	457,909
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
TOTAL FUNDS	<u>430,726</u>	<u>30,912</u>	<u>461,638</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,114	(65,202)	30,912
TOTAL FUNDS	<u>96,114</u>	<u>(65,202)</u>	<u>30,912</u>

The Basingstoke Canal Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	426,997	21,031	448,028
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	35,625	39,354
TOTAL FUNDS	430,726	56,656	487,382

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,143	(179,112)	21,031
Restricted funds			
Restricted Revenue Accumulated Funds	35,625	-	35,625
TOTAL FUNDS	235,768	(179,112)	56,656

All the unrestricted funds of the charity are free from restrictions and may be applied towards the objects of the charity at the discretion of the trustees. Restricted funds are primarily assets set aside for works related to the ecology and environment of the canal. In 2023 the charity signed a tri-partite agreement with Surrey County Council and its subsidiary John Pinkerton Canal Cruises Ltd. The charity received a grant towards the cost of a new electric canal boat which its subsidiary has contracted to build and the installation of two electric charging points.

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year after.

Accounts

REGISTERED COMPANY NUMBER: 01296593 (England and Wales)
REGISTERED CHARITY NUMBER: 273085

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2022
for
The Basingstoke Canal Society

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

The Basingstoke Canal Society

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for the Year Ended 31 December 2022**

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**Report of the Trustees
for the Year Ended 31 December 2022**

The directors, as trustees, present their annual report and accounts for the year ended 31 December 2022. They are satisfied with the performance of the charity during the year and consider that the charity is in a strong position to continue and further its activities during the coming year, and that the charity's assets are adequate to enable it to fulfil its obligations.

During the year the charity changed its name from The Surrey and Hampshire Canal Society Limited.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows;

In each case only for the public benefit to:

- (a) advance the heritage of the counties of Surrey and Hampshire by the protection, maintenance, restoration and improvement of the Basingstoke Canal as a navigable waterway to enable it to contribute to the industrial heritage of those counties and the wider region;
- (b) advance the education of the public on the role of the canal system in general and of the Basingstoke Canal in particular on the promotion of social and economic development and as a historically important heritage and environmentally diverse asset;
- (c) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal and of the public at large recreation or other leisure time occupations through the provision of access to the Basingstoke Canal and its environs to improve the condition of life of those inhabitants and;
- (d) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal social inclusion by providing opportunities for volunteering and community engagement in activities that further the above objects.

Our mission statement "Keeping the Canal Alive and Active" to ensure a navigable and financially viable waterway for both now and the future, remains our core focus.

**Report of the Trustees
for the Year Ended 31 December 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

In pursuance of the objectives set out above, the charity has:

1. Continued to consider and implement ways of strengthening its team of volunteers, with particular emphasis on addressing the funding issues arising from increased pressure on the councils that share the running costs of the canal.
2. Continued to raise the profile of the canal by engaging users through radio and press, social media, links with clubs and local talks.
3. Completed our project to install interpretive signs along the length of the canal.
4. Continued to work towards replacing the Woking based trip boat - Kitty - with a new electronically powered boat. Working with the Canal Authority and Surrey County Council, permission to install power points has been gained. The fund raising team have been working with various funding agencies and have received donations from individuals, local supermarkets, crowd-funding campaigns and through running art auctions. Total donations reached £50,853 by the end of the accounting year and we have an active application for a £75,000 donation with Your Fund Surrey. It is hoped that the new boat will be built in 2023.
5. Hosted a work party from The Inland Waterways Association's Waterways Recovery Group who held a weekend camp on the canal, supported by Society volunteers, to clear overgrown off-side vegetation in Winchfield.
6. Enjoyed great success in engaging with the business community, hosting groups of volunteers from local companies (including Sony, Asahi, SC Johnson, Ion Trading, Stihl, BMW, Suez, HSBC, Merlin Entertainment, AE.com, BOC etc.) on Corporate Volunteer Days, resulting in donations of cash, effort (in excess of 1,200 work-hours) and equipment, for the benefit of the canal.
7. Continued to work with and provide support to the canal owners regarding risks to navigation along the length of the canal and in particular at Swan Cutting.
8. Continued to support and assist the Canal Authority, providing regular work parties and undertaking work to the canal environment, such as the repair of the collapsed piling and towpath adjacent to the canoe club at Colt Hill wharf.
9. Continued, through our campaign team, to lobby at local government level and with the IWA for the continuation and improvement of funding for the operation and maintenance of the canal.
10. Continued to work to improve our links and work with local authorities to help them support and fully realise the economic and social benefits of this wonderful amenity.
11. Continued to participate in discussions with various bodies and undertake research of new ways to try to secure improvements to the water supply to the canal in the longer term.
12. Since the balance sheet date, provided £20,000 of funding to support the Canal Authority's spot dredging program which is being undertaken along the route of John Pinkerton II
13. Since the balance sheet date, provided over £50,000 to the Canal Authority to purchase a new Conver weedcutter machine, to combat the growth of the invasive weed Floating Pennywort that chokes the canal downstream of lock 7.
14. Through the Society's trading subsidiary companies, carried increased numbers of passengers on their revenue earning trip boats, with numbers returning to pre-pandemic levels.
15. Lastly, we continue to enhance our web presence and social media platforms.

In carrying out its activities involving physical work on the canal itself and the structures forming part of it, and on the adjacent land, the charity has exclusively enhanced facilities in public ownership. Any lobbying or discussions involving local authorities, whether the county council owners or the riparian district councils through which the canal passes, have been carried out exclusively to further the charity's aims as set out above. There is no restriction of benefit accruing to any one section of the public to the exclusion of any other. The charity does not carry out any activities with the aim of creating private benefit, nor are the Trustees aware of any private benefit accruing therefrom.

**Report of the Trustees
for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Principal funding sources

The financial statements are set out on pages 6 to 14 and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows a net surplus for the year of a revenue nature of £30,912 (2021: £19,093) and net realised incoming resources of a capital nature of £nil (2021: £nil) making an overall realised net surplus for the year of £30,912 (2021: £19,093).

Total Reserves at the year end stand at £461,638 (2021: £430,726).

Specific changes in fixed assets.

The charity did not purchase any significant items of fixed assets in the period. Minor items of equipment purchased in the year were expensed in the Income and Expenditure account rather than being capitalised.

In addition to the fixed assets shown in the balance sheet, the charity has owned for many years a number of other assets which have been donated or fully expensed in the past. At the end of the year these include the following items:

One Bantam tug and four barges (estimated value £25,000)
Two workboats (estimated value £8,000)
Transit van (estimated value £1,000).

The charity also owns beneficial title to a strip of land held to maintain the canal corridor to the west of the Greywell Tunnel, and a strip of land at Sheerwater held for similar reasons. The land has restricted use by way of covenants and the trustees believe the value of these land holdings to be insignificant.

Reserves policy

The policy on reserves is, provided suitable projects can be identified, to expend funds as soon as expedient on the main charitable objectives and not accumulate them, save as is necessary for year to year operation.

Financial performance of the charity's subsidiary undertakings

The trading subsidiary of the charity Surrey and Hampshire Canal Cruises Limited has had a profitable trading year as summarised in Note 7 to the accounts. The trading company achieved profits of £13,554 (2021: £4,603), and has donated the whole of this sum to the charity since the year end.

The trading subsidiary of the charity John Pinkerton Canal Cruises Limited made a profit for the year as summarised in Note 7 to the accounts. The trading company made a profit of £26,034 (2021: £16,821) and has donated £25,622 of this sum to the charity since the year end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is controlled by its governing document, its memorandum and articles of association established under the Companies Acts.

The charity is constituted as a company with a board of directors who are also trustees of the charity. The directors, acting as a body, are responsible for all policy and strategic decisions.

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

Induction and training of new trustees

New trustees, on induction, are offered appropriate Charity Commission material.

The Basingstoke Canal Society (Registered number: 01296593)

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relationship between the charity and its subsidiaries.

The charity owns the beneficial interest in the whole of the share capital of two subsidiaries, Surrey & Hampshire Canal Cruises Limited and John Pinkerton Canal Cruises Limited and receives 100% of their annual profits by way of donation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01296593 (England and Wales)

Registered Charity number

273085

Registered office

Island House
Moor Road
Chesham
Buckinghamshire
HP5 1WA

Trustees

P Riley
R S King (resigned 14/5/2022)
K Redway
J E Buckley
K G Sankey
N R Sutherland (resigned 16/3/2023)
I C Moore
C M Griffiths (appointed 9/3/2022)
S C Tudor (resigned 16/3/2023)
D G Wall
A W R Balch
J Turner
C J Hunter (appointed 14/5/2022)
C J Rodgers (appointed 16/3/2023)

Company Secretary

C M Griffiths

Independent Examiner

A C Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Approved by order of the board of trustees on 31 March 2023 and signed on its behalf by:


Ian C Moore (Apr 5, 2023 16:35 GMT+1)

I C Moore - Trustee

**Independent Examiner's Report to the Trustees of
The Basingstoke Canal Society**

Independent examiner's report to the trustees of The Basingstoke Canal Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Andrew Carpenter
Andrew Carpenter (Apr 6, 2023 14:20 GMT+1)

A C Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

31 March 2023

The Basingstoke Canal Society

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31/12/22 Total funds £	31/12/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		54,838	-	54,838	58,577
Charitable activities					
Covenanted profits of subsidiaries		39,176	-	39,176	4,603
Other trading activities	2	690	-	690	721
Investment income	3	1,410	-	1,410	415
Total		<u>96,114</u>	<u>-</u>	<u>96,114</u>	<u>64,316</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies		3,096	-	3,096	-
		<u>3,096</u>	<u>-</u>	<u>3,096</u>	<u>-</u>
Charitable activities					
General		62,106	-	62,106	43,044
Other		-	-	-	2,179
Total		<u>65,202</u>	<u>-</u>	<u>65,202</u>	<u>45,223</u>
NET INCOME		30,912	-	30,912	19,093
RECONCILIATION OF FUNDS					
Total funds brought forward		426,997	3,729	430,726	411,633
TOTAL FUNDS CARRIED FORWARD		<u>457,909</u>	<u>3,729</u>	<u>461,638</u>	<u>430,726</u>

The notes form part of these financial statements

The Basingstoke Canal Society (Registered number: 01296593)

Statement of Financial Position
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31/12/22 Total funds £	31/12/21 Total funds £
FIXED ASSETS					
Tangible assets	6	89,054	-	89,054	89,654
Investments	7	101	-	101	101
		<u>89,155</u>	<u>-</u>	<u>89,155</u>	<u>89,755</u>
CURRENT ASSETS					
Debtors	8	134,997	-	134,997	121,909
Cash at bank		237,589	3,729	241,318	223,289
		<u>372,586</u>	<u>3,729</u>	<u>376,315</u>	<u>345,198</u>
CREDITORS					
Amounts falling due within one year	9	(3,832)	-	(3,832)	(4,227)
		<u>368,754</u>	<u>3,729</u>	<u>372,483</u>	<u>340,971</u>
NET CURRENT ASSETS					
		<u>368,754</u>	<u>3,729</u>	<u>372,483</u>	<u>340,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>457,909</u>	<u>3,729</u>	<u>461,638</u>	<u>430,726</u>
NET ASSETS		<u>457,909</u>	<u>3,729</u>	<u>461,638</u>	<u>430,726</u>
FUNDS	10				
Unrestricted funds				457,909	426,997
Restricted funds				3,729	3,729
TOTAL FUNDS				<u>461,638</u>	<u>430,726</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The Basingstoke Canal Society (Registered number: 01296593)

Statement of Financial Position - continued
31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2023 and were signed on its behalf by:

Ian C Moore
Ian C Moore (Apr 5, 2023 16:35 GMT+1)

I C Moore - Trustee

The Basingstoke Canal Society

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
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Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

The Basingstoke Canal Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. OTHER TRADING ACTIVITIES

	31/12/22	31/12/21
	£	£
Fundraising activities	690	721
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31/12/22	31/12/21
	£	£
Deposit account interest	1,410	415
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/12/22	31/12/21
	£	£
Depreciation - owned assets	600	600
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

No expenses were paid to trustees, save minor travel costs and reimbursement of postage and stationery costs paid for on behalf of the charity.

The Basingstoke Canal Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
Cost				
At 1 January 2022 and 31 December 2022	86,054	12,993	27,325	126,372
Depreciation				
At 1 January 2022	-	12,993	23,725	36,718
Charge for year	-	-	600	600
At 31 December 2022	-	12,993	24,325	37,318
Net book value				
At 31 December 2022	86,054	-	3,000	89,054
At 31 December 2021	86,054	-	3,600	89,654

The value of the land and buildings is substantially the freehold land, and is therefore not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2022 and 31 December 2022	101
Net book value	
At 31 December 2022	101
At 31 December 2021	101

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Surrey & Hampshire Canal Cruises Limited

Registered office: Island House, Moor Road, Chesham, Buckinghamshire, HP5 1WA

Nature of business: Buying and selling goods and services

Class of share: %
holding
Ordinary 100

	31/12/22 £	31/12/21 £
Aggregate capital and reserves	100	100
Profit for the year	13,554	4,603

The Basingstoke Canal Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. FIXED ASSET INVESTMENTS - continued

John Pinkerton Canal Cruises Limited

Registered office: Island House, Moor Road, Chesham, Buckinghamshire, HP5 1WA

Nature of business: Provision of canal cruises

	%		
Class of share:	holding		
Ordinary	100	31/12/22	31/12/21
		£	£
Aggregate capital and reserves		1	(411)
Profit for the year		<u>26,034</u>	<u>16,821</u>

The net profit of the subsidiaries is stated before charging covenanted donations to the holding company of £39,176 (2021: £4,603).

The main trading activity of the subsidiaries is the operation of passenger boat services on the Basingstoke Canal, including the sale of refreshments and merchandise.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Amounts owed by group undertakings	133,747	111,773
Other debtors	<u>1,250</u>	<u>10,136</u>
	<u>134,997</u>	<u>121,909</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Other creditors	<u>3,832</u>	<u>4,227</u>

10. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	426,997	30,912	457,909
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
TOTAL FUNDS	<u>430,726</u>	<u>30,912</u>	<u>461,638</u>

The Basingstoke Canal Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,114	(65,202)	30,912
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>96,114</u>	<u>(65,202)</u>	<u>30,912</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	407,904	19,093	426,997
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>411,633</u>	<u>19,093</u>	<u>430,726</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,316	(45,223)	19,093
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,316</u>	<u>(45,223)</u>	<u>19,093</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	407,904	50,005	457,909
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>411,633</u>	<u>50,005</u>	<u>461,638</u>

The Basingstoke Canal Society

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,430	(110,425)	50,005
TOTAL FUNDS	<u>160,430</u>	<u>(110,425)</u>	<u>50,005</u>

All the unrestricted funds of the charity are free from restrictions and may be applied towards the objects of the charity at the discretion of the trustees. Restricted funds are primarily assets set aside for works related to the ecology and environment of the canal.

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year after.

Accounts

REGISTERED COMPANY NUMBER: 01296593 (England and Wales)
REGISTERED CHARITY NUMBER: 273085

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2021
for
Surrey & Hampshire Canal Society Limited

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Surrey & Hampshire Canal Society Limited

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Surrey & Hampshire Canal Society Limited

Report of the Trustees for the Year Ended 31 December 2021

The directors, as trustees, present their annual report and accounts for the year ended 31 December 2021. They are satisfied with the performance of the charity during the year and consider that the charity is in a strong position to continue and further its activities during the coming year, and that the charity's assets are adequate to enable it to fulfil its obligations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:

1. To promote and secure the future of the Basingstoke Canal as a navigable waterway and a multi-function amenity for the use and enjoyment of the whole community.
2. To campaign for responsible ownership of the navigation encompassing appropriate funding levels, necessary maintenance and adequate water supply at all times.
3. To support the Basingstoke Canal managing authority by, for example, monitoring the condition of the canal, raising funds and providing voluntary manpower for improvement projects and specific maintenance tasks.
4. To protect, conserve, restore and raise awareness of the natural features and historic structures of the Basingstoke Canal for the benefit of present and future generations.
5. To seek opportunities to develop the Basingstoke Canal, such as the creation of moorings, the improvement of navigation and bank-side facilities, and extension of the navigation.

The Basingstoke Canal, and the land adjacent to it, is entirely owned by the councils of the two counties through which it passes, i.e. Surrey County Council and Hampshire County Council, and is freely accessible to the public. In carrying out its objectives, the charity seeks to achieve an improvement in the physical condition and facilities of the canal and appreciation of its merits by all sections of the public.

Surrey & Hampshire Canal Society Limited

Report of the Trustees for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Significant activities

In pursuance of the objectives set out above, the charity has:

Strengthened the management team of the charity including in particular fundraising, project planning and marketing.

We have updated our existing strong and clear mission statement 'Keeping the Canal Alive and Active' to ensure a navigable and financially viable waterway for both now and the future. Alongside this the Society has a clear vision of actively involving local communities and councils, ensuring there are economic benefits, and actively supporting the Canal's unique environment.

1. We have fully observed and supported HM Government Covid guidelines throughout the pandemic, which have impacted our work parties and boat operations and income.
2. We continue to raise the profile of the canal to engage all users through local press, social media, links with clubs and local talks.
3. Our current project to install interpretive signs is in progress. Following a successful funding programme, these signs have all been produced and are in the process of being installed.
4. We are raising £200,000 of funds to replace the Woking based trip boat - Kitty, with a brand new electrically powered boat. We are working with the Canal Authority and Woking Borough Council to agree to optimal power route and power points. The fund raising team have been working with various funding agencies, local supermarkets, art exhibitions (opened by the local Woking MP) and associated auctions.
5. We completed the project at Farnborough Road in Aldershot (now known as Holland Moorings) to create a new set of moorings which should accommodate up to 10 boats and bring extra income to the Canal Authority.
6. At Odiham, the Canal Society have been felling non native trees, the arisings being taken away as bio mass fuel, and also installing secure fencing around the Society owned land.
7. We are 'proactively' working with and supporting the canal owners re risks to navigation at the western end of the canal, in particular Swan Cutting.
8. Society volunteers have supported the Canal Authority with readying their weedcutter and workboats to pass their Boat Safety Scheme exams.
9. We continue to enhance our team to support both the Canal Society and the Canal Authority, as a couple of examples illustrate; one person has at least 10 years as a trustee of the Prices Trust, while another has experience of working with Natural England at Windsor Great Park.
10. We continue to lobby at local government level and with the IWA for the continuation and improvement of funding for the operation and maintenance of the canal.
11. We continue at working to improve our links and work with local authorities to help them support and fully realise the economic and social benefit of this wonderful amenity.
12. We have continued to participate in discussions with various bodies to try to secure improvements to the water supply to the canal in the longer term.
13. Lastly, we continue to enhance our web presence and social media platforms.

In carrying out its activities involving physical work on the canal itself and the structures forming part of it, and on the adjacent land, the charity has exclusively enhanced facilities in public ownership. Any lobbying or discussions involving local authorities, whether the county council owners or the riparian district councils through which the canal passes, have been carried out exclusively to further the charity's aims as set out above. There is no restriction of benefit accruing to any one section of the public to the exclusion of any other. The charity does not carry out any activities with the aim of creating private benefit, nor are the Trustees aware of any private benefit accruing therefrom.

Surrey & Hampshire Canal Society Limited

Report of the Trustees for the Year Ended 31 December 2021

FINANCIAL REVIEW

Principal funding sources

The financial statements are set out on pages 6 to 14 and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows a net surplus for the year of a revenue nature of £19,093 (2020: £1,565) and net realised incoming resources of a capital nature of £nil (2020: £nil) making an overall realised net surplus for the year of £19,093 (2020: £1,565).

Total Reserves at the year end stand at £430,726 (2020: £411,633).

Specific changes in fixed assets.

The charity did not purchase any significant items of fixed assets in the period. Minor items of equipment purchased in the year were expensed in the Income and Expenditure account rather than being capitalised.

In addition to the fixed assets shown in the balance sheet, the charity has owned for many years a number of other assets which have been donated or fully expensed in the past. At the end of the year these include the following items:

Two Bantam tugs and four barges (estimated value £27,000)
Two workboats (estimated value £8,000)
Transit van (estimated value £1,000).

The charity also owns beneficial title to a strip of land held to maintain the canal corridor to the west of the Greywell Tunnel, and a strip of land at Sheerwater held for similar reasons. The land has restricted use by way of covenants and the trustees believe the value of these land holdings to be insignificant.

Reserves policy

The policy on reserves is, provided suitable projects can be identified, to expend funds as soon as expedient on the main charitable objectives and not accumulate them, save as is necessary for year to year operation.

Financial performance of the charity's subsidiary undertakings

The trading subsidiary of the charity Surrey and Hampshire Canal Cruises Limited has had a profitable trading year as summarised in Note 7 to the accounts. The trading company achieved profits of £4,603 (2020: £3,569), and has donated the whole of this sum to the charity since the year end.

The trading subsidiary of the charity John Pinkerton Canal Cruises Limited made a profit for the year as summarised in Note 7 to the accounts. The trading company made a profit of £16,821 but as a result of losses made in the previous year has not donated any funds in 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is controlled by its governing document, its memorandum and articles of association established under the Companies Acts.

The charity is constituted as a company with a board of directors who are also trustees of the charity. The directors, acting as a body, are responsible for all policy and strategic decisions.

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

Induction and training of new trustees

New trustees, on induction, are offered appropriate Charity Commission material.

Surrey & Hampshire Canal Society Limited

Report of the Trustees for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relationship between the charity and its subsidiaries.

The charity owns the beneficial interest in the whole of the share capital of two subsidiaries, Surrey & Hampshire Canal Cruises Limited and John Pinkerton Canal Cruises Limited and receives 100% of their annual profits by way of donation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01296593 (England and Wales)

Registered Charity number

273085

Registered office

Island House
Moor Road
Chesham
Buckinghamshire
HP5 1WA

Trustees

P Riley
R S King
K Redway
J E Buckley
K G Sankey
N R Sutherland
I C Moore
C M Griffiths
S C Tudor
D G Wall
A W R Balch
J Turner (appointed 18/2/2021)

Company Secretary

C M Griffiths

Independent Examiner

A C Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Approved by order of the board of trustees on 18 March 2022 and signed on its behalf by:

Ian C Moore

Ian C Moore (Mar 23, 2022 14:07 GMT)

I C Moore - Trustee

Independent Examiner's Report to the Trustees of Surrey & Hampshire Canal Society Limited

Independent examiner's report to the trustees of Surrey & Hampshire Canal Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A C Carpenter
A C Carpenter (Mar 23, 2022 14:17 GMT)

A C Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

18 March 2022

Surrey & Hampshire Canal Society Limited

**Statement of Financial Activities
for the Year Ended 31 December 2021**

		Unrestricted fund £	Restricted fund £	31/12/21 Total funds £	31/12/20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		58,577	-	58,577	33,353
Charitable activities					
Covenanted profits of subsidiaries		4,603	-	4,603	3,569
Other trading activities	2	721	-	721	535
Investment income	3	415	-	415	462
Total		<u>64,316</u>	<u>-</u>	<u>64,316</u>	<u>37,919</u>
EXPENDITURE ON					
Charitable activities					
General		43,044	-	43,044	33,676
Other		<u>2,179</u>	<u>-</u>	<u>2,179</u>	<u>2,678</u>
Total		<u>45,223</u>	<u>-</u>	<u>45,223</u>	<u>36,354</u>
NET INCOME		<u>19,093</u>	<u>-</u>	<u>19,093</u>	<u>1,565</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		407,904	3,729	411,633	410,068
TOTAL FUNDS CARRIED FORWARD		<u><u>426,997</u></u>	<u><u>3,729</u></u>	<u><u>430,726</u></u>	<u><u>411,633</u></u>

The notes form part of these financial statements

Surrey & Hampshire Canal Society Limited

**Statement of Financial Position
31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31/12/21 Total funds £	31/12/20 Total funds £
FIXED ASSETS					
Tangible assets	6	89,654	-	89,654	90,254
Investments	7	101	-	101	101
		<u>89,755</u>	<u>-</u>	<u>89,755</u>	<u>90,355</u>
CURRENT ASSETS					
Debtors	8	121,909	-	121,909	115,890
Cash at bank		219,560	3,729	223,289	207,645
		<u>341,469</u>	<u>3,729</u>	<u>345,198</u>	<u>323,535</u>
CREDITORS					
Amounts falling due within one year	9	(4,227)	-	(4,227)	(2,257)
NET CURRENT ASSETS		<u>337,242</u>	<u>3,729</u>	<u>340,971</u>	<u>321,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>426,997</u>	<u>3,729</u>	<u>430,726</u>	<u>411,633</u>
NET ASSETS		<u>426,997</u>	<u>3,729</u>	<u>430,726</u>	<u>411,633</u>
FUNDS	10				
Unrestricted funds				426,997	407,904
Restricted funds				3,729	3,729
TOTAL FUNDS				<u>430,726</u>	<u>411,633</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

Surrey & Hampshire Canal Society Limited

Statement of Financial Position - continued
31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 March 2022 and were signed on its behalf by:

Ian C Moore
Ian C Moore (Mar 23, 2022 14:07 GMT)

I C Moore - Trustee

Surrey & Hampshire Canal Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
---------------------	---------------

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. OTHER TRADING ACTIVITIES

	31/12/21	31/12/20
	£	£
Fundraising activities	721	535
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31/12/21	31/12/20
	£	£
Deposit account interest	415	462
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/12/21	31/12/20
	£	£
Depreciation - owned assets	600	600
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

No expenses were paid to trustees, save minor travel costs and reimbursement of postage and stationery costs paid for on behalf of the charity.

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
Cost				
At 1 January 2021 and 31 December 2021	86,054	12,993	27,325	126,372
Depreciation				
At 1 January 2021	-	12,993	23,125	36,118
Charge for year	-	-	600	600
At 31 December 2021	-	12,993	23,725	36,718
Net book value				
At 31 December 2021	86,054	-	3,600	89,654
At 31 December 2020	86,054	-	4,200	90,254

The value of the land and buildings is substantially the freehold land, and is therefore not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2021 and 31 December 2021	101
Net book value	
At 31 December 2021	101
At 31 December 2020	101

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Surrey & Hampshire Canal Cruises Limited

Registered office: Island House, Moor Road, Chesham, Buckinghamshire, HP5 1WA

Nature of business: Buying and selling goods and services

Class of share: %
Ordinary holding 100

	31/12/21 £	31/12/20 £
Aggregate capital and reserves	100	100
Profit for the year	4,603	3,569

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. FIXED ASSET INVESTMENTS - continued

John Pinkerton Canal Cruises Limited

Registered office: Island House, Moor Road, Chesham, Buckinghamshire, HP5 1WA

Nature of business: Provision of canal cruises

	%		
Class of share:	holding		
Ordinary	100		
		31/12/21	31/12/20
		£	£
Aggregate capital and reserves		(411)	(17,232)
Profit/(loss) for the year		16,821	(17,233)
		<u>16,821</u>	<u>(17,233)</u>

The net profit of the subsidiaries is stated before charging covenanted donations to the holding company of £4,603 (2020: £3,569).

The main trading activity of the subsidiaries is the operation of passenger boat services on the Basingstoke Canal, including the sale of refreshments and merchandise.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Amounts owed by group undertakings	111,773	109,140
Other debtors	10,136	6,750
	<u>121,909</u>	<u>115,890</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Other creditors	4,227	2,257
	<u>4,227</u>	<u>2,257</u>

10. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	407,904	19,093	426,997
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
	<u>411,633</u>	<u>19,093</u>	<u>430,726</u>

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,316	(45,223)	19,093
TOTAL FUNDS	<u>64,316</u>	<u>(45,223)</u>	<u>19,093</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	406,339	1,565	407,904
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
TOTAL FUNDS	<u>410,068</u>	<u>1,565</u>	<u>411,633</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,919	(36,354)	1,565
TOTAL FUNDS	<u>37,919</u>	<u>(36,354)</u>	<u>1,565</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	406,339	20,658	426,997
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
TOTAL FUNDS	<u>410,068</u>	<u>20,658</u>	<u>430,726</u>

Surrey & Hampshire Canal Society Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,235	(81,577)	20,658
TOTAL FUNDS	<u>102,235</u>	<u>(81,577)</u>	<u>20,658</u>

All the unrestricted funds of the charity are free from restrictions and may be applied towards the objects of the charity at the discretion of the trustees. Restricted funds are primarily assets set aside for works related to the ecology and environment of the canal.

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year after.

Surrey & Hampshire Canal Society Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31/12/21 £	31/12/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35,083	13,608
Subscriptions & Gift Aid recoveries	23,494	19,745
	58,577	33,353
Other trading activities		
Fundraising activities	721	535
Investment income		
Deposit account interest	415	462
Charitable activities		
Covenanted profits of subsidiaries	4,603	3,569
Total incoming resources	64,316	37,919
EXPENDITURE		
Charitable activities		
Projects & working parties	26,558	18,899
Licences & insurance	3,535	3,077
Training	901	6,000
Legal fees	812	-
Plant & machinery depreciation	600	600
	32,406	28,576
Support costs		
Management		
Newsletters & publications	4,525	4,325
Postage and stationery	1,946	1,833
Sundries	1,026	601
Web Site & Social Media	3,141	(1,659)
	10,638	5,100
Governance costs		
Accountancy and legal fees	1,950	2,170
AGM & other costs	229	508
	2,179	2,678
Total resources expended		
	45,223	36,354
Net income		
	19,093	1,565

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 01296593 (England and Wales)
REGISTERED CHARITY NUMBER: 273085

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2020
for
Surrey & Hampshire Canal Society Limited

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Surrey & Hampshire Canal Society Limited

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Surrey & Hampshire Canal Society Limited

Report of the Trustees for the Year Ended 31 December 2020

The directors, as trustees, present their annual report and accounts for the year ended 31 December 2020. They are satisfied with the performance of the charity during the year and consider that the charity is in a strong position to continue and further its activities during the coming year, and that the charity's assets are adequate to enable it to fulfil its obligations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:

1. To promote and secure the future of the Basingstoke Canal as a navigable waterway and a multi-function amenity for the use and enjoyment of the whole community.
2. To campaign for responsible ownership of the navigation encompassing appropriate funding levels, necessary maintenance and adequate water supply at all times.
3. To support the Basingstoke Canal managing authority by, for example, monitoring the condition of the canal, raising funds and providing voluntary manpower for improvement projects and specific maintenance tasks.
4. To protect, conserve, restore and raise awareness of the natural features and historic structures of the Basingstoke Canal for the benefit of present and future generations.
5. To seek opportunities to develop the Basingstoke Canal, such as the creation of moorings, the improvement of navigation and bank-side facilities, and extension of the navigation.

The Basingstoke Canal, and the land adjacent to it, is entirely owned by the councils of the two counties through which it passes, i.e. Surrey County Council and Hampshire County Council, and is freely accessible to the public. In carrying out its objectives, the charity seeks to achieve an improvement in the physical condition and facilities of the canal and appreciation of its merits by all sections of the public.

Surrey & Hampshire Canal Society Limited

Report of the Trustees for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Significant activities

In pursuance of the objectives set out above, the charity has:

Strengthened the management team of the charity including in particular fundraising, project planning and marketing.

We have created a strong and clear mission statement 'Keeping the Canal Alive' to ensure a navigable and financially viable waterway for both now and the future.

Alongside this the Society has a clear vision of actively involving local communities and councils, ensuring there are economic benefits, and actively supporting the Canal's unique environment.

1. We have significantly raised the profile of the canal to engage all users through local press, social media, links with clubs and local talks.
2. Our current project to install interpretive signs is in progress, following a successful funding program.
3. Future project plans are being developed including potential further moorings, the last '5 mile walk' and an environmental friendly boat at Woking.
4. We have fully observed and supported Covid guidelines which have impacted our work parties and boat operations and income.
5. We have however been able to operate some Covid compliant working parties for general maintenance work and clearance of encroaching vegetation. We plan to get our boat operations at Odiham and Woking running again as soon as possible, these being an important link with the community and revenue generator for the Society and the canal.
6. We are finalising the project at Farnborough Road in Aldershot to create a new set of moorings which should accommodate up to 10 boats and bring extra income into the Canal. This project will now complete in 2021.
7. We have put together an experienced team to monitor and ensure that the canal is given adequate consideration in planned changes to its urban setting, involving presentations to and discussions with the planning authorities and prospective developers.
8. We have continued to lobby at local government level and with the IWA for the continuation and improvement of funding for the operation and maintenance of the canal.
9. We are actively working to improve our links and work with local authorities to help them support and fully realise the economic and social benefit of this wonderful amenity.
10. We have continued to participate in discussions with various bodies to try to secure improvements to the water supply to the canal in the longer term.

In carrying out its activities involving physical work on the canal itself and the structures forming part of it, and on the adjacent land, the charity has exclusively enhanced facilities in public ownership. Any lobbying or discussions involving local authorities, whether the county council owners or the riparian district councils through which the canal passes, have been carried out exclusively to further the charity's aims as set out above. There is no restriction of benefit accruing to any one section of the public to the exclusion of any other. The charity does not carry out any activities with the aim of creating private benefit, nor are the Trustees aware of any private benefit accruing therefrom.

FINANCIAL REVIEW

Principal funding sources

The financial statements are set out on pages 5 to 12 and have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows a net surplus for the year of a revenue nature of £1,565 (2019: deficit of £1,819) and net realised incoming resources of a capital nature of £nil (2019: £nil) making an overall realised net surplus for the year of £1,565 (2019: deficit of £1,819).

Total Reserves at the year end stand at £411,633 (2019: £410,068).

Surrey & Hampshire Canal Society Limited

Report of the Trustees for the Year Ended 31 December 2020

FINANCIAL REVIEW

Specific changes in fixed assets.

The charity did not purchase any significant items of fixed assets in the period. Minor items of equipment purchased in the year were expensed in the Income and Expenditure account rather than being capitalised.

In addition to the fixed assets shown in the balance sheet, the charity has owned for many years a number of other assets which have been donated or fully expensed in the past. At the end of the year these include the following items:

Two Bantam tugs and four barges (estimated value £27,000)

Two workboats (estimated value £8,000)

Transit van (estimated value £1,000).

The charity also owns beneficial title to a strip of land held to maintain the canal corridor to the west of the Greywell Tunnel, and a strip of land at Sheerwater held for similar reasons. The land has restricted use by way of covenants and the trustees believe the value of these land holdings to be insignificant.

Reserves policy

The policy on reserves is, provided suitable projects can be identified, to expend funds as soon as expedient on the main charitable objectives and not accumulate them, save as is necessary for year to year operation.

Financial performance of the charity's subsidiary undertakings

The trading subsidiary of the charity Surrey and Hampshire Canal Cruises Limited has had a profitable trading year as summarised in Note 7 to the accounts. The trading company achieved profits of £3,570 (2019: £10,385), and has donated the whole of this sum to the charity since the year end.

The trading subsidiary of the charity John Pinkerton Canal Cruises Limited made a loss for the year as summarised in Note 7 to the accounts. The trading company made a loss of £17,233 and has not donated any funds in 2020. In 2019 it donated £29,510 to the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is controlled by its governing document, its memorandum and articles of association established under the Companies Acts.

The charity is constituted as a company with a board of directors who are also trustees of the charity. The directors, acting as a body, are responsible for all policy and strategic decisions.

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

Induction and training of new trustees

New trustees, on induction, are offered appropriate Charity Commission material.

Relationship between the charity and its subsidiaries.

The charity owns the beneficial interest in the whole of the share capital of two subsidiaries, Surrey & Hampshire Canal Cruises Limited and John Pinkerton Canal Cruises Limited and receives 100% of their annual profits by way of donation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01296593 (England and Wales)

Registered Charity number

273085

Surrey & Hampshire Canal Society Limited

**Report of the Trustees
for the Year Ended 31 December 2020**

Registered office

Island House
Moor Road
Chesham
Buckinghamshire
HP5 1WA

Trustees

P Riley
R M Leech (resigned 3/7/2020)
G N A Faller (resigned 3/7/2020)
R Cansdale (resigned 3/7/2020)
R S King
K Redway
J B Hill (resigned 3/7/2020)
J E Buckley
K G Sankey
N R Sutherland
I C Moore
C M Griffiths
S C Tudor (appointed 3/7/2020)
D G Wall (appointed 3/7/2020)
A W R Balch (appointed 15/10/2020)
J Turner (appointed 18/2/2021)

Company Secretary

C M Griffiths

Independent Examiner

A C Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Approved by order of the board of trustees on 18 March 2021 and signed on its behalf by:



K G Sankey - Trustee

**Independent Examiner's Report to the Trustees of
Surrey & Hampshire Canal Society Limited**

Independent examiner's report to the trustees of Surrey & Hampshire Canal Society Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



A C Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

18 March 2021

Surrey & Hampshire Canal Society Limited

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	31/12/20 Total funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,353	-	33,353	20,890
Charitable activities					
Covenanted profits of subsidiaries		3,569	-	3,569	43,495
Other trading activities	2	535	-	535	1,681
Investment income	3	462	-	462	273
Total		<u>37,919</u>	<u>-</u>	<u>37,919</u>	<u>66,339</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies		33,676	-	33,676	65,808
		<u>33,676</u>	<u>-</u>	<u>33,676</u>	<u>65,808</u>
Other		2,678	-	2,678	2,350
Total		<u>36,354</u>	<u>-</u>	<u>36,354</u>	<u>68,158</u>
NET INCOME/(EXPENDITURE)		<u>1,565</u>	<u>-</u>	<u>1,565</u>	<u>(1,819)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		406,339	3,729	410,068	411,887
TOTAL FUNDS CARRIED FORWARD		<u><u>407,904</u></u>	<u><u>3,729</u></u>	<u><u>411,633</u></u>	<u><u>410,068</u></u>

The notes form part of these financial statements

Surrey & Hampshire Canal Society Limited

**Statement of Financial Position
31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	31/12/20 Total funds £	31/12/19 Total funds £
FIXED ASSETS					
Tangible assets	6	90,254	-	90,254	90,854
Investments	7	101	-	101	101
		<u>90,355</u>	<u>-</u>	<u>90,355</u>	<u>90,955</u>
CURRENT ASSETS					
Debtors	8	115,890	-	115,890	155,351
Cash at bank		203,916	3,729	207,645	176,150
		<u>319,806</u>	<u>3,729</u>	<u>323,535</u>	<u>331,501</u>
CREDITORS					
Amounts falling due within one year	9	(2,257)	-	(2,257)	(12,388)
NET CURRENT ASSETS		<u>317,549</u>	<u>3,729</u>	<u>321,278</u>	<u>319,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>407,904</u>	<u>3,729</u>	<u>411,633</u>	<u>410,068</u>
NET ASSETS		<u>407,904</u>	<u>3,729</u>	<u>411,633</u>	<u>410,068</u>
FUNDS	10				
Unrestricted funds				407,904	406,339
Restricted funds				3,729	3,729
TOTAL FUNDS				<u>411,633</u>	<u>410,068</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

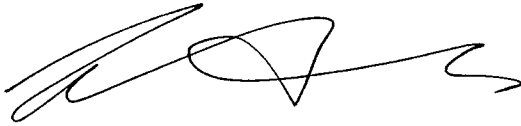
The notes form part of these financial statements

Surrey & Hampshire Canal Society Limited

Statement of Financial Position - continued
31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 March 2021 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

K G Sankey - Trustee

Surrey & Hampshire Canal Society Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
---------------------	---------------

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. OTHER TRADING ACTIVITIES

	31/12/20	31/12/19
	£	£
Fundraising activities	535	1,681
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31/12/20	31/12/19
	£	£
Deposit account interest	462	273
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/12/20	31/12/19
	£	£
Depreciation - owned assets	600	944
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

No expenses were paid to trustees, save minor travel costs and reimbursement of postage and stationery costs paid for on behalf of the charity.

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
Cost				
At 1 January 2020 and 31 December 2020	86,054	12,993	27,325	126,372
Depreciation				
At 1 January 2020	-	12,993	22,525	35,518
Charge for year	-	-	600	600
At 31 December 2020	-	12,993	23,125	36,118
Net book value				
At 31 December 2020	86,054	-	4,200	90,254
At 31 December 2019	86,054	-	4,800	90,854

The value of the land and buildings is substantially the freehold land, and is therefore not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
Market value	
At 1 January 2020 and 31 December 2020	101
Net book value	
At 31 December 2020	101
At 31 December 2019	101

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Surrey & Hampshire Canal Cruises Limited

Registered office: Island House, Moor Road, Chesham, Buckinghamshire, HP5 1WA

Nature of business: Buying and selling goods and services

Class of share: %
holding
Ordinary 100

	31/12/20 £	31/12/19 £
Aggregate capital and reserves	100	100
Profit for the year	3,570	10,385

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. FIXED ASSET INVESTMENTS - continued

John Pinkerton Canal Cruises Limited

Registered office: Island House, Moor Road, Chesham, Buckinghamshire, HP5 1WA

Nature of business: Provision of canal cruises

	%		
Class of share:	holding		
Ordinary	100		
		31/12/20	31/12/19
		£	£
Aggregate capital and reserves		1	1
(Loss)/profit for the year		(17,233)	29,510
		<u> </u>	<u> </u>

The net profit of the subsidiaries is stated before charging covenanted donations to the holding company of £3,570 (2019: £39,895) and includes intergroup expenditure of £nil (2019: £3,600).

The main trading activity of the subsidiaries is the operation of passenger boat services on the Basingstoke Canal, including the sale of refreshments and merchandise.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Amounts owed by group undertakings	109,140	155,351
Other debtors	6,750	-
	<u>115,890</u>	<u>155,351</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Other creditors	2,257	12,388
	<u>2,257</u>	<u>12,388</u>

10. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	406,339	1,565	407,904
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
	<u>410,068</u>	<u>1,565</u>	<u>411,633</u>
TOTAL FUNDS			

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,919	(36,354)	1,565
TOTAL FUNDS	<u>37,919</u>	<u>(36,354)</u>	<u>1,565</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	408,158	(1,819)	406,339
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
TOTAL FUNDS	<u>411,887</u>	<u>(1,819)</u>	<u>410,068</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,339	(68,158)	(1,819)
TOTAL FUNDS	<u>66,339</u>	<u>(68,158)</u>	<u>(1,819)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	408,158	(254)	407,904
Restricted funds			
Restricted Revenue Accumulated Funds	3,729	-	3,729
TOTAL FUNDS	<u>411,887</u>	<u>(254)</u>	<u>411,633</u>

Surrey & Hampshire Canal Society Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,258	(104,512)	(254)
TOTAL FUNDS	<u>104,258</u>	<u>(104,512)</u>	<u>(254)</u>

All the unrestricted funds of the charity are free from restrictions and may be applied towards the objects of the charity at the discretion of the trustees. Restricted funds are primarily assets set aside for works related to the ecology and environment of the canal.

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year after.

Surrey & Hampshire Canal Society Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31/12/20 £	31/12/19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,608	8,536
Grants	-	1,903
Subscriptions & Gift Aid recoveries	19,745	10,451
	33,353	20,890
Other trading activities		
Fundraising activities	535	1,681
Investment income		
Deposit account interest	462	273
Charitable activities		
Covenanted profits of subsidiaries	3,569	39,895
Rental income from subsidiary	-	3,600
	3,569	43,495
Total incoming resources		
	37,919	66,339
EXPENDITURE		
Raising donations and legacies		
Project & working party expenditure	18,899	36,735
Events	-	(655)
Newsletters & publications	4,325	3,904
Postage & stationery	1,833	2,188
Licences & insurance	3,077	4,812
Sundries	601	550
Training	6,000	6,296
Web Site and Social Media	(1,659)	11,034
Plant & machinery depreciation	600	944
	33,676	65,808
Support costs		
Governance costs		
Accountancy and legal fees	2,170	1,800
AGM & other costs	508	550
	2,678	2,350
Total resources expended		
	36,354	68,158
Net income/(expenditure)		
	1,565	(1,819)

This page does not form part of the statutory financial statements