

**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 £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes				
Donations and legacies		76,688	35,625	112,313	81,202
<b>Charitable activities</b>					
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
<b>Total</b>		<u>154,988</u>	<u>35,625</u>	<u>190,613</u>	<u>139,654</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies		1,844	-	1,844	2,567
		<u>1,844</u>	<u>-</u>	<u>1,844</u>	<u>2,567</u>
<b>Charitable activities</b>					
General		55,589	-	55,589	111,343
<b>Total</b>		<u>57,433</u>	<u>-</u>	<u>57,433</u>	<u>113,910</u>
<b>NET INCOME</b>		97,555	35,625	133,180	25,744
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		448,028	39,354	487,382	461,638
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
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>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS</b>					
		<u>457,628</u>	<u>74,979</u>	<u>532,607</u>	<u>398,827</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>545,583</u>	<u>74,979</u>	<u>620,562</u>	<u>487,382</u>
<b>NET ASSETS</b>		<u>545,583</u>	<u>74,979</u>	<u>620,562</u>	<u>487,382</u>
<b>FUNDS</b>	10				
Unrestricted funds				545,583	448,028
Restricted funds				74,979	39,354
<b>TOTAL FUNDS</b>				<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 £
<b>Cost</b>				
At 1 January 2024 and 31 December 2024	86,054	12,993	27,325	126,372
<b>Depreciation</b>				
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
<b>Net book value</b>				
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 £
<b>Market value</b>	
At 1 January 2024 and 31 December 2024	101
<b>Net book value</b>	
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
	£	£	£
<b>Unrestricted funds</b>			
General fund	448,028	97,555	545,583
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	39,354	35,625	74,979
<b>TOTAL FUNDS</b>	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 £
<b>Unrestricted funds</b>			
General fund	154,988	(57,433)	97,555
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	35,625	-	35,625
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	457,909	(9,881)	448,028
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	3,729	35,625	39,354
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	104,029	(113,910)	(9,881)
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	35,625	-	35,625
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	457,909	87,674	545,583
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	3,729	71,250	74,979
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	259,017	(171,343)	87,674
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	71,250	-	71,250
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	51,362	22,467
Grants	35,625	35,625
Subscriptions & Gift Aid recoveries	25,326	23,110
	<hr/> 112,313	<hr/> 81,202
<b>Other trading activities</b>		
Fundraising activities	855	567
<b>Investment income</b>		
Deposit account interest	6,851	5,335
<b>Charitable activities</b>		
Covenanted profits of subsidiaries	70,594	52,550
	<hr/>	<hr/>
<b>Total incoming resources</b>	190,613	139,654
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Events	1,844	2,567
<b>Charitable activities</b>		
Projects & working parties	22,297	86,604
Licences & insurance	6,174	5,351
Training	6,800	6,000
Plant & machinery depreciation	600	600
	<hr/> 35,871	<hr/> 98,555
<b>Support costs</b>		
<b>Management</b>		
Newsletters & publications	4,328	4,450
Postage and stationery	57	153
Sundries	817	933
Web Site & Social Media	8,539	3,897
	<hr/> 13,741	<hr/> 9,433
<b>Governance costs</b>		
Accountancy and legal fees	3,120	2,220
AGM & other costs	2,857	1,135
	<hr/> 5,977	<hr/> 3,355
<b>Total resources expended</b>	<hr/> 57,433	<hr/> 113,910
<b>Net income</b>	<hr/> <hr/> 133,180	<hr/> <hr/> 25,744

This page does not form part of the statutory financial statements