

REGISTERED COMPANY NUMBER: 02267719 (England and Wales)
REGISTERED CHARITY NUMBER: 299595

WILTS & BERKS CANAL TRUST

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

WILTS & BERKS CANAL TRUST
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FOR THE YEAR ENDED 31 MARCH 2021

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WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To protect, conserve and improve the route of the Wilts & Berks and North Wilts Canals, and branches, for the benefit of the community and environment, with the ultimate goal of restoring a continuous navigable waterway linking the Kennet and Avon Canal near Melksham, Wiltshire, the River Thames near Abingdon, Oxfordshire and the Thames and Severn Canal near Cricklade, Wiltshire.

The Trust is actively involved in the promotion of the benefits of restoration through links with the community; it works closely with the Wiltshire, Swindon, and Oxfordshire Canal Partnership to further restoration. During the year, a Memorandum of Understanding was agreed with the Latton Basin Restoration Group. The Trust carries out physical restoration such as restoring bridges and locks, dredging of the canal, and construction of the towpath of the canal as a walkway and nature corridor. The Trust is actively engaged in the development of restoration projects, including the preparation of plans and drawings, ecological and environmental studies, and applications for planning permission. Some of these projects are then carried out by Trust volunteers, others are carried out by contractors.

The Trust encourages community engagement with the adjacent communities along the canal restoration route, promoting health and wellbeing and raising awareness of the work of the Trust e.g., via work-parties, talks and guided walks and via various methods of communication including email updates, social media, and the Trust website. Much of this had had to be curtailed during the reporting year due to the Coronavirus situation but the value of the canal towpath to the communities alongside has been evident from their popularity as recreational routes.

The Canal Trust also seeks to maximise the benefits of canal restoration in a wider context such as water management and improving economic opportunities along the line of the canal route.

WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020/21 was a year of progress and financial success for the Trust.

This financial year encompassed the onset and consequential social restrictions of the Covid 19 pandemic. The events which the Trust would normally have attended e.g., country shows, and fetes were cancelled, and the routine maintenance of the canal over which we have responsibility was mostly curtailed except for emergency work

Meetings moved onto an online platform for the protection of the participants. This included Trustee, Executive and branch meetings.

Our Annual General Meeting in October 2020 was a purely virtual meeting as permitted under Coronavirus emergency legislation

While the Covid 19 Coronavirus social restrictions were in place the Trust outdoor activities worked on an essential basis only.

Income suffered due to the loss of income from rental from the Peterborough Arms. The Board of Trustees was happy to reduce the rent to assist the tenants in coping with the lockdown restrictions and closures. This has been kept under review

Boating activities were also curtailed, preventing the Trust from running the extremely popular Santa Specials at Wichelstowe. The Trustees wish to express their thanks and recognition for the versatility, ingenuity, and hard work of the Boat teams over the period.

Fundraising activities

Fundraising by its nature, especially for larger projects, can be take time to come to fruition. Funds have been sought during the year from a variety of sources for both core funding and project funding. The Trust is grateful to our major and regular donors who continue to support our project.

FINANCIAL REVIEW

Financial position

The Board of Trustees recognise and thank the Finance team including our Head of Accounts for their endeavours over the financial year.

The change of structure highlighted in last year's report and changes to the internal provision of Management financial information facilitated control of the Trust's cashflow during this difficult period.

The legacy received during the year from the estate of our late Trust member, Victor Miller forms the subject of a separate note to the accounts. We remember Vic with gratitude for generosity. Even allowing for legacies received during the year, the Trust returned to an annual surplus of income over expenditure.

All in all, the Trust ends the year with a stronger balance sheet and in a position to return to the more proactive restoration work to follow.

Investment policy and objectives

Within the context of the Trust's reserves policy we do not have a need for long term invested funds. However, we do use the COIF Charities Deposit Fund to hold restricted funds for the short term. In determining where to hold short term funds the principle of immediate access to funds is important alongside a cautious approach to risk taking and ethical investment.

Reserves policy

As part of prudent financial management, the Trust's policy on reserves establishes levels and types of reserves that are appropriate to the needs of the Trust. The policy provides for good stewardship and active financial management to ensure the stable financial background to the Trust as it works to deliver its charitable objectives.

WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Going concern

The Trust has a clear reserves policy to cover unforeseen financial needs which is kept under review by the Board of Trustees. The Trust ensures that its restricted funds are clearly separated from other monies and that these funds are only used for the purpose for which they have been provided. Expenditure commitments are managed in a way that ensures that we always have funds to meet them. The Trust aims to develop revenue streams to support the funding of the Trust's activities including being able to ensure that the Trust can repay the outstanding loans taken out to finance the purchase of the Peterborough Arms PH when repayment becomes due.

FUTURE PLANS

The Trust's strategy for restoration continues to be focused on the delivery of longer stretches of the canal (particularly from Swindon to Royal Wootton Bassett which includes the crucial M4 Crossing, the Melksham Link from the Kennet and Avon Canal to Melksham and beyond), which includes planning, fundraising and restoration as well as a sustainable core funding strategy. Project work on the M4 Crossing is planned to continue through this year, with the aid of a Highways England grant.

Much significant work is also being carried out as regards the new route of the canal to the East of Swindon through the New Eastern Villages and beyond to Shrivenham in Oxfordshire. Work will continue to be developed at the Community Park at Shrivenham with adjacent canal restoration work planned.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are elected by the members or co-opted by the current trustees, and their appointment is then subject to confirmation by the members in general meeting.

Organisational structure

Overall responsibility for the management of the Trust lies with the Board of Trustees, whose members are confirmed at the next general meeting following appointment and then re-elected in rotation. Officers of the Board of Trustees include a chairman, and treasurer. Reporting to the Board is an Executive sub-committee led by a Chief Executive Officer. Where need arises, sub-groups are formed comprising members from the Board and Executive Committee to tackle specific issues.

In addition to the central management of the Trust there are local branches situated along the canal route, each of which have a Chairman and Treasurer. Branch Chairs are ex-officio members of the Executive sub-committee and have the option of nominating one of them to the Board of Trustees. During the reporting year Abingdon and East Vale branches combined to form one branch for the east of the Vale of White District Council area in Oxfordshire.

All activities of the Trust are organised and largely managed by volunteers. The Trust has three part-time employees assisting with administration

Induction and training of new trustees

Induction of new trustees is managed by the Chairman. They are inducted at meetings of the Board of Trustees due diligence having previously been undertaken. They are given a policy statement on their roles, duties, and obligations as well as the Trust's code of conduct. New (and existing) Trustees are required to complete and sign a Declaration of Interests form each year. They are encouraged to ask for any information and clarifications they feel would be helpful.

WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of plans to minimise the risk. The Board of Trustees reviews and agrees periodically the Risk Register prepared and maintained by the Executive sub-committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02267719 (England and Wales)

Registered Charity number

299595

Registered office

Dauntsey Lock Canal Centre
Dauntsey Lock
CHIPPENHAM
Wiltshire
SN15 4HD

Trustees

Current and appointed in the period

Roderick Bluh - Resigned 17/11/20
Colin Fletcher
Brian Stovold
Sue Cooper - Resigned 17/11/20
Stephen Bacon
Jennifer Stratton
Justin Lewis
Paul Barrow - Resigned 02/03/21
John Henn

Independent Examiner

Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Approved by order of the board of trustees on 3 August 2021 and signed on its behalf by:



Mr B Stovold - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WILTS & BERKS CANAL TRUST**

Independent examiner's report to the trustees of Wilts & Berks Canal Trust ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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.

I. Sumbler

Ian Sumbler FCCA
Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Date: *8.9.2021*

WILTS & BERKS CANAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	297,291	135,465	432,756	65,493
Other trading activities	4	1,696	-	1,696	30,006
Investment income	5	4,910	-	4,910	15,663
Total		303,897	135,465	439,362	111,162
EXPENDITURE ON					
Raising funds		3,930	2,128	6,058	17,559
Charitable activities					
Restoration		12,707	3,152	15,859	33,617
Fundraising & publicity		896	-	896	2,552
Management and admin		74,321	15,620	89,941	67,484
Total		91,854	20,900	112,754	121,212
NET INCOME/(EXPENDITURE)		212,043	114,565	326,608	(10,050)
RECONCILIATION OF FUNDS					
Total funds brought forward		210,451	106,757	317,208	327,258
TOTAL FUNDS CARRIED FORWARD		422,494	221,322	643,816	317,208

The notes form part of these financial statements

WILTS & BERKS CANAL TRUST
STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	553,591	-	553,591	554,371
CURRENT ASSETS					
Stocks	12	2,372	-	2,372	2,372
Debtors	13	5,894	-	5,894	15,535
Investments	14	5,803	98,803	104,606	104,946
Cash at bank		96,853	122,519	219,372	40,017
		<u>110,922</u>	<u>221,322</u>	<u>332,244</u>	<u>162,870</u>
CREDITORS					
Amounts falling due within one year	15	(21,019)	-	(21,019)	(20,533)
NET CURRENT ASSETS		<u>89,903</u>	<u>221,322</u>	<u>311,225</u>	<u>142,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>643,494</u>	<u>221,322</u>	<u>864,816</u>	<u>696,708</u>
CREDITORS					
Amounts falling due after more than one year	16	(221,000)	-	(221,000)	(379,500)
NET ASSETS		<u>422,494</u>	<u>221,322</u>	<u>643,816</u>	<u>317,208</u>
FUNDS	18				
Unrestricted funds				422,494	210,451
Restricted funds				221,322	106,757
TOTAL FUNDS				<u>643,816</u>	<u>317,208</u>

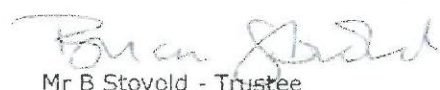
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 financial statements were approved by the Board of Trustees and authorised for issue on 3 August 2021 and were signed on its behalf by:



Mr B Stovold - Trustee

The notes form part of these financial statements

WILTS & BERKS CANAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. CHARITY INFORMATION

Wilts & Berks Canal Trust is a company limited by guarantee and incorporated in England and Wales, and a registered charity with the Charity Commission in England and Wales.

The registered office address is Dauntsey Lock Canal Centre, Dauntsey Lock, Chippenham, Wiltshire, SN15 4HD.

These financial statements are presented in British Pounds (GBP), which is the charity's functional and presentational currency.

2. 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 Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', 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.

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	- 20% on cost
Fixtures and fittings	- 20% on cost

Included within Freehold Property is land, buildings and locks. The buildings and locks will be depreciated once full restoration is complete.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

WILTS & BERKS CANAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Financial instruments

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

In October 2020 the Trust received a generous legacy of £309,466 from the estate of Mr Victor Miller who had been an active and much respected member of the Trust for many years. The legacy was made without specific instructions as to how the money should be used but the Trustees felt that - in keeping with Mr Miller's activities for the Trust and his long term membership of the Royal Wootton Branch - the funds should be substantially used to support canal restoration and maintenance projects around the Royal Wootton Bassett area. In consequence, the legacy was allocated into 3 parts:-

- i) Repayment of historic member loans related to the Studley Grange restoration project (repayments made in October 2020) £156,000
- ii) Creation of a Restricted Fund (the Vic Miller Legacy Fund) for future projects in and around Wootton Bassett £122,519
- iii) Allocation to Unrestricted Funds (10% of legacy) £30,947

As at 31 March 2021 the Vic Miller Legacy Fund remained unutilised with a value of £122,519.

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	1,671	12,174
Fishing licence	-	2,048
Boat receipts	-	15,469
Sales of stock	25	315
	<u>1,696</u>	<u>30,006</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	4,783	15,000
Interest receivable	127	663
	<u>4,910</u>	<u>15,663</u>

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	6,162	6,282
Hire of plant and machinery	408	2,877
Other operating leases	<u>11,183</u>	<u>1,616</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	3	4
Administration	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Statutory accounts production & external scrutiny	1,320	1,150
	1,320	1,150

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	58,862	6,631	65,493
Other trading activities	28,376	1,630	30,006
Investment income	15,663	-	15,663
Total	102,901	8,261	111,162
EXPENDITURE ON			
Raising funds	17,459	100	17,559
Charitable activities			
Restoration	23,353	10,264	33,617
Fundraising & publicity	2,552	-	2,552
Management and admin	67,484	-	67,484
Total	110,848	10,364	121,212
NET INCOME/(EXPENDITURE)	(7,947)	(2,103)	(10,050)
Transfers between funds	28,114	(28,114)	-
Net movement in funds	20,167	(30,217)	(10,050)
RECONCILIATION OF FUNDS			
Total funds brought forward	190,284	136,974	327,258
TOTAL FUNDS CARRIED FORWARD	210,451	106,757	317,208

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	544,752	171,924	5,339	722,015
Additions	-	5,382	-	5,382
At 31 March 2021	544,752	177,306	5,339	727,397
DEPRECIATION				
At 1 April 2020	-	162,805	4,839	167,644
Charge for year	-	5,797	365	6,162
At 31 March 2021	-	168,602	5,204	173,806
NET BOOK VALUE				
At 31 March 2021	544,752	8,704	135	553,591
At 31 March 2020	544,752	9,119	500	554,371

12. STOCKS

	2021 £	2020 £
Stocks	2,372	2,372

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	557	67
Other debtors	2,924	2,184
Prepayments and accrued income	2,413	13,284
	5,894	15,535

14. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Other	104,606	104,946

The above relates to an amount held on deposit with a COIF investment fund.

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	21,019	20,533
	<u>21,019</u>	<u>20,533</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 17)	221,000	379,500
	<u>221,000</u>	<u>379,500</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	-	156,000
	<u>-</u>	<u>156,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	221,000	223,500
	<u>221,000</u>	<u>223,500</u>

The above loans are measured at cost in accordance with FRS 102 section 34.90.

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
General fund	210,451	212,043	422,494
Restricted funds			
Restricted	105,892	115,430	221,322
ENTRUST	865	(865)	-
	<u>106,757</u>	<u>114,565</u>	<u>221,322</u>
TOTAL FUNDS	317,208	326,608	643,816
	<u>317,208</u>	<u>326,608</u>	<u>643,816</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

18. 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	303,897	(91,854)	212,043
Restricted funds			
Restricted	135,465	(20,035)	115,430
ENTRUST	-	(865)	(865)
	135,465	(20,900)	114,565
TOTAL FUNDS	439,362	(112,754)	326,608

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	190,284	(7,947)	28,114	210,451
Restricted funds				
Restricted	136,109	(2,103)	(28,114)	105,892
ENTRUST	865	-	-	865
	136,974	(2,103)	(28,114)	106,757
TOTAL FUNDS	327,258	(10,050)	-	317,208

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,901	(110,848)	(7,947)
Restricted funds			
Restricted	8,261	(10,364)	(2,103)
TOTAL FUNDS	111,162	(121,212)	(10,050)

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	190,284	204,096	28,114	422,494
Restricted funds				
Restricted	136,109	113,327	(28,114)	221,322
ENTRUST	865	(865)	-	-
	<u>136,974</u>	<u>112,462</u>	<u>(28,114)</u>	<u>221,322</u>
TOTAL FUNDS	<u>327,258</u>	<u>316,558</u>	<u>-</u>	<u>643,816</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	406,798	(202,702)	204,096
Restricted funds			
Restricted	143,726	(30,399)	113,327
ENTRUST	-	(865)	(865)
	<u>143,726</u>	<u>(31,264)</u>	<u>112,462</u>
TOTAL FUNDS	<u>550,524</u>	<u>(233,966)</u>	<u>316,558</u>

Fund name	Purpose and restrictions
Restricted fund	This relates to funds which facilitate specific restoration projects.
ENTRUST fund	This relates to funds that support specific project work which is submitted to the funder accordingly.

WILTS & BERKS CANAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

20. OTHER MATTERS

In August 2016 a volunteer of the Trust died as the result of a tragic accident at one of our sites. As previously reported, investigations remain ongoing, the outcome of which currently remains unknown.

WILTS & BERKS CANAL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	64,269	21,638
Gift aid	14,291	10,503
Legacies	312,004	-
Grants	-	500
Subscriptions	42,192	32,852
	432,756	65,493
Other trading activities		
Fundraising events	1,671	12,174
Fishing licence	-	2,048
Boat receipts	-	15,469
Sales of stock	25	315
	1,696	30,006
Investment income		
Rents received	4,783	15,000
Interest receivable	127	663
	4,910	15,663
Total incoming resources	439,362	111,162
EXPENDITURE		
Raising donations and legacies		
Boat operating costs	506	3,834
Cost of stock sales	-	2,756
Dragonfly expenses	265	1,894
Event costs	26	4,284
Membership secretary costs	-	176
Peterborough Arms expenses	2,732	1,721
Depreciation of tangible fixed assets	2,529	2,894
	6,058	17,559
Charitable activities		
Hire of plant and machinery	253	2,877
Land leasing costs	11,183	1,616
Insurance	9,465	2,783
Advertising	896	-
Contractors and consumables	374	3,420
Consumable tools and equipment	2,856	1,116
Carried forward	25,027	11,812

This page does not form part of the statutory financial statements

WILTS & BERKS CANAL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	25,027	11,812
Materials	2,310	15,274
Equipment repairs	6,093	986
Studies & project preparation	300	-
Work party costs	73	29
Fuel	384	-
	34,187	28,101
Support costs		
Administration		
Wages	32,511	41,718
Pensions	680	854
Maintenance	155	-
Rates and water	(192)	1,613
Light and heat	282	1,175
Travel and subsistence	12	451
Telephone	2,359	2,646
Postage and stationery	3,373	2,512
Sundries	180	180
Bank charges	367	173
Credit charges	338	81
Consultancy fees	13,600	12,658
Depreciation of tangible fixed assets	3,633	3,388
	57,298	67,449
Other		
Bank interest	-	15
Bank loan interest	3,763	3,795
	3,763	3,810
Governance costs		
Accountancy and legal fees	11,448	4,293
Total resources expended	112,754	121,212
Net income/(expenditure)	326,608	(10,050)

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