

# Forth & Clyde Canal Society

Scotland · Charity number SC005463

## Details

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Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	1982-03-09
Register	<a href="#">View on the OSCR register</a>

## Contact

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**Address**  
Boat User Block  
Southbank Marina  
4 Strathkelvin Place  
G66 1XT

**Website** [www.forthandclyde.org.uk](http://www.forthandclyde.org.uk)

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the advancement of environmental protection or improvement'

**What the charity does:** Charity promotes history, heritage and navigation of the Forth and Clyde Canal. Charity achieves this by interacting with various organisations operating on the canal, with local communities and by attending various local events and fairs. Charity also provides social events and volunteering opportunities to members and wide local community Funding of the maintenance of Canal Boats and general operating costs of the charity comes from membership fees, canal boat charter trips hire fees and canal boat maintenance facility hire fees.

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** The organisation's purposes are: (a) To promote, encourage and assist the restoration, conservation and use of the Forth and Clyde Canal and other canals and navigable waters in Scotland as amenity, recreational and/or commercial waterways, and to do all other things necessary to that end. (b) To acquire, preserve and restore to original condition wherever possible boats, barges and other vessels, and other equipment and relics of the Forth and Clyde Canal and other navigable waters and canals in Scotland as may illustrate the characteristics of navigable waters and canals and the course of their history, or which are of actual or potential historic, scientific or educational value or importance. (c) To display and exhibit such items to the public and to demonstrate to the public their working, in a static or operating display, or by carrying the public in or upon such vessels or vehicles as may be appropriate, or otherwise and to establish and maintain for the benefit of the nation a static or operating museum or museums for the like purpose. (d)

To encourage the retention and preservation of any such items as hereinbefore mentioned by museums, canal and transport undertakings and other bodies and to work in conjunction with or join or affiliate to other charitable institutions, societies and bodies wherever situated and whose aims are not inconsistent with the objects of the Society. (e) To promote and further the study of and research into the Forth and Clyde Canal and other navigable waters and canals, their vessels, buildings and equipment, undertakings and other forms of transport, and the historical, scientific, social and other aspects thereof, and to catalogue, collect, collate, and publish material and information of service or information to the public or calculated to promote the objects of the Society. and in furtherance of the above mentioned objects, but not otherwise:—

## Geography

- **Main operating location:** East Dunbartonshire
- **Geographical spread:** More than one local authority area in Scotland

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£47,865	£29,009	-	0
2024-09-30	£24,099	£21,536	-	0
2023-09-30	£22,653	£25,549	-	0
2022-09-30	£17,118	£22,375	-	0
2021-09-30	£12,309	£13,718	-	0

**Forth & Clyde Canal Society**

Scotland - Charity number SC005463

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# Accounts

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**Registered Charity No: SC005463**

**FORTH AND CLYDE CANAL SOCIETY  
RECEIPTS AND PAYMENTS ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**FORTH AND CLYDE CANAL SOCIETY  
RECEIPTS AND PAYMENTS ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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## FORTH AND CLYDE CANAL SOCIETY

### LEGAL AND ADMINISTRATIVE INFORMATION

**Charity Name:** Forth and Clyde Canal Society

**Registered Office and Operational Address:** Boat Users' Block  
Unit 4 Southbank Marina  
Strathkelvin Place  
Kirkintilloch  
Glasgow  
G66 1XT

**Charity Registration Number:** SC005463

**Board Members:** James Miller  
Scott Castel (Resigned 13 May 2025)  
Tuulia McCourt  
Paula Braceland  
James McFarlane  
James Pert  
Ronnie Tucker (Resigned 23 November 2024)  
William Boyle  
Fiona Murray  
Mary Carnie (Resigned 23 November 2024)

**Secretary:** Paula Braceland

**Independent Examiners:** Wbg Services LLP  
168 Bath Street  
Glasgow  
G2 4TP

**Bankers:** Virgin Money  
110 Cowgate  
Kirkintilloch  
Glasgow  
G66 1JU

## **FORTH AND CLYDE CANAL SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The Trustees present their annual report and financial statements of the charity for the year ended 30 September 2025. The trustees made the decision to prepare receipts and payments accounts for the year ended 30 September 2025. The 2024 comparative figures have been restated to receipts and payments also (previously prepared on the accruals basis).

The legal and administrative information on page one forms part of this report.

#### **Objectives and Activities**

It is our objective to continue to promote the history, heritage and navigation of the Forth and Clyde Canal, ensuring its maintenance and use for generations to come. It is widely recognised that there are great benefits to health and mental wellbeing when individuals have access to fresh air and enjoyment of the natural environment, which the canal provides. The interaction with nature helps to reduce stress levels and improves moods as well as being a great relaxation tool.

This year we increased our presence in the local community by promoting the Society at various gala days, community events and volunteer fairs. This resulted in recruiting over 20 new volunteers and several additional charters. We held fund raising Mother's Day Afternoon Tea Cruises and Easter Bunny Cruises both were hugely popular and likely to be repeated in 2026.

We were fortunate to receive over £3k from the National Lottery Community Fund to host free Discovering the Forth & Clyde Canal trips for children. The purpose of these trips is to enlighten over 450 children with a brief history of the Canal, provide some fun activities and introduce them to the delights of the Canal with a 90 minute sail. Additional funding was also received from East Dunbartonshire Council to purchase and fit a marine toilet on Voyager and a canopy on Gipsy.

Crew training normally stops in September however, this year we decided to continue our weekly training sessions throughout the winter and continue our social nights to help forge and develop friendships within the Society and retain existing volunteers.

As a Society, we are committed to being involved in diverse areas of the community and can advise that nearly 20% of our new volunteers are from an ethnic minority background.

We have continued to develop the Social Group, Friends of Forth and Clyde where we offer a warm space, free cuppa and friendly chat every Friday to combat loneliness and have a number of regular visitors some of whom have become volunteers.

#### **Achievements and Performance**

Our slipway has continued to generate regular income as many boaters on the Forth and Clyde Canal need to do necessary repairs. Our volunteers managed a regular flow of boats up and down the slipway throughout the year which generated welcome revenue.

Our boats continue to be booked throughout the year. This includes various clubs, schools, church groups, families and individuals. We have a number of groups that book regular annual charters which reinforces the success of these trips.

## **FORTH AND CLYDE CANAL SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025**

#### **Achievements and Performance (continued)**

There is a continued interest in the chartering of our vessels, ensuring regular income to help maintain them. The number of charters has been helped by our increased presence at community events.

We are in the process of arranging for our smallest vessel, Maryhill, to become an overnight accommodation facility being let initially to our volunteers and their friends and families. This should produce a steady flow of income through spring and summer 2026 and will help to cover the running costs of this vessel,

We continue to communicate with the general public via our website and Facebook page, which is updated on a regular basis and has a large following. There are also members of the Forth and Clyde Canal Society who deliver talks to groups within the community who have an interest in the history and heritage of the Lowland Canals.

The Society also continues to produce and distribute the Canal News magazine three times per year to the membership body, various interested groups, and local authorities. The Canal News magazine is available in both paper and digital format and a copy is available on our website. Paper copies are well received as marketing tools at community events. All of this would not be possible without the many unpaid hours spent by a small group who produce this interesting publication.

Excluding maintenance and training, the number of volunteer hours involved with administration, crewing and social group has exceeded 3,000 hours this year. A phenomenal amount from such a small group.

#### **Boat Maintenance and Crew Training**

We must maintain our boats to Maritime and Coastguard Agency and Boat Safety standards to allow us to carry passengers in the numbers we do. This is made possible by a group of enthusiastic maintenance volunteers who devote many unpaid hours working on our boats ensuring they meet the required standards of passenger carrying vessels.

Gipsy Princess was downgraded this year from MCA to Boat Safety Scheme resulting in reduction of permitted passengers from 35 to 12. As a direct result of this the cost of maintaining Gipsy e.g. insurance etc has greatly reduced making the vessel much more financially viable,

Due to updated MCA regulations, Voyager had to have a Fixed Fire System installed this year at considerable expense and was unavailable for hire whilst system was being resourced and fitted.

Crew training recommenced in full in March 2025 and we have had a regular core of 19 volunteers across maintenance and crewing this year. It is hoped that we can recruit or get some volunteers to achieve Boatmaster level in 2026.

## **FORTH AND CLYDE CANAL SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025**

#### **Financial Review**

The charity had incoming resources of £47,865 (2024: £23,574) and incurred expenditure of £29,009 (2024: £21,073), resulting in a surplus of £18,856 (2024: £2,501). At 30 September 2025 the charity had unrestricted funds of £56,477 (2024: £41,501) of which £12,567 represented designated funds (2024: £12,601), leaving free reserves of £43,910 (2024: £28,900).

#### Principal Funding

Principal funding source comes from our Membership Fees, Donations and income from Charters and Slipway bookings.

#### Reserves Policy

The Society continues to monitor its running costs on a monthly basis and we still have a balance which allows us to maintain and run our boats, produce and distribute our Canal News magazine and cover the ongoing costs of our website. Current year result is showing a surplus of 18,856, which includes higher than normal charter income from long term hire by the Scottish Canals, Grants received from National Lottery and East Dunbartonshire Council and Insurance Claim refund relating the break-in during 2022. These additional income items were offset by installation of new fire prevention system to one of the boats as a result of regulation change by Maritime and Coastguard Agency. Income and costs from normal operations of the charity would have been showing loss on the financial statements, mainly due to high maintenance costs due to the age of the boats.

The Trustees continue to ring-fence an amount of £12,500. The amount of money we ring-fence has to be flexible to include unforeseen circumstances with regard to our assets i.e., our three boats. These assets are subject to annual depreciation which has to be considered.

#### **Structure and Governance**

Current Office Bearers are Chairman – James Pert, Secretary – Paula Braceland and Treasurer – Tuulia McCourt who are supported by another 4 Board Members – Jim Miller, William Boyle, Jim McFarlane and Fiona Murray.

We will be holding our Annual General Meeting on 29th November 2025 where we elect the Board and update our membership body on finance, plans for the future and condition of our assets. This also gives the membership the opportunity to question the Board and put forward their ideas.

The Forth and Clyde Canal Society operate under a Memorandum and Articles of Association which were drawn up on the formation of the Society. The charity is constituted as a company, limited by guarantee and not having a share capital.

Persons shall be admitted to membership of the Society upon written application in the terms laid out in the Society agreed membership application form and upon payment of the subscription appropriate to the class of membership. The subscription is subject to annual renewal which the Board agreed should be in March. The Trustees of the Society are made up of the Chairman, Secretary and Treasurer, who are also designated as Directors of The Forth and Clyde Canal Society Ltd as registered at Companies House.

## **FORTH AND CLYDE CANAL SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025**

#### **Reference and Administrative Details**

The Forth and Clyde Canal Society is a company limited by guarantee. Registration Number SC077067 and is registered in Scotland as a charity, Registration Number SC005463, Registered Office: Boat Users Block, Unit 4, Strathkelvin Place, Southbank Marina, Kirkintilloch, G66 1XT.

The Trustees of the Forth and Clyde Canal Society Ltd are Mr. James Pert, Mrs Paula Braceland, and Mrs Tuulia McCourt. The aforementioned are also directors of the company and members of the Society Committee of Management who look after the day-to-day operation of the Society. Trustees, who since the inception of the Society, have been the Chairman, Treasurer and Secretary of the Committee of Management are sought from the membership of the Society and are subject to election each year at the Annual General Meeting of the Society.

All the Trustees and members of the Committee of management are all volunteers and no remuneration is given or sought by them for their work.

#### **Funds held as custodian/agent on behalf of others**

The Forth and Clyde Canal Society Ltd does not hold any funds or assets on behalf of others.

#### **Plans for the future**

The Society will continue to work with Scottish Canals, and other canal organisations who have an interest in the canal network to maximise its use and enjoyment.

We will continue to update our training programme to MCA standards.

We will endeavour to make contact with the general public in as many ways as we can both by personal contact and use of internet media and local press to inform and invite them to become involved in volunteering along the canal network.

Where possible we will develop non boating activities eg Litter picking, Guided Walks etc and participate in as many community events as possible.

We shall develop the Social Group ensuring that a safe space is provided for everyone who comes to visit.

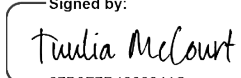
We will continue to monitor our income and expenditure to ensure we remain a viable group and therefore be able to continue to maintain our presence on the Forth and Clyde Canal.

**FORTH AND CLYDE CANAL SOCIETY**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Approved by the trustees and signed on their behalf by:

Signed by:



Name: Tullia McCourt

Date: 8 December 2025

## **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF FORTH AND CLYDE CANAL SOCIETY FOR THE YEAR ENDED 30 SEPTEMBER 2025**

I report on the accounts of the charity for the year ended 30 September 2025, which are set out on page 8 to 11.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.


### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by:  
  
0575527041FA406...  
**Claire Dalrymple FCCA**  
**Wbg Services LLP**  
168 Bath Street  
Glasgow  
G2 4TP

Date: 8 December 2025


**FORTH AND CLYDE CANAL SOCIETY**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Unrestricted £	Restricted £	2025 £	As Restated 2024 £
<b>Receipts</b>				
Donations	2,879	-	2,879	3,492
Receipts from Charitable Activities	37,290	5,160	42,450	13,011
Receipts from Other trading	2,527	-	2,527	7,071
Investment income	9	-	9	-
<b>Total Receipts</b>	<u>42,705</u>	<u>5,160</u>	<u>47,865</u>	<u>23,574</u>
<b>Payments</b>				
Payments relating directly to Charitable Activities	25,769	1,280	27,049	18,785
Payments in relation to Fundraising	712	-	712	740
Governance costs	1,248	-	1,248	1,548
<b>Total Payments</b>	<u>27,729</u>	<u>1,280</u>	<u>29,009</u>	<u>21,073</u>
 <b>Surplus for the year</b>	 <u>14,976</u>	 <u>3,880</u>	 <u>18,856</u>	 <u>2,501</u>

**FORTH AND CLYDE CANAL SOCIETY**  
**STATEMENT OF BALANCES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	Unrestricted £	Restricted £	2025 £	As restated 2024 £
<b>Cash funds</b>					
Cash and bank at start of Year	1	41,501	-	41,501	39,000
Surplus shown on receipts and payments account		14,976	3,880	18,856	2,501
Cash and bank balance at end of year		<u>56,477</u>	<u>3,880</u>	<u>60,357</u>	<u>41,501</u>
<b>Fixed Assets</b>	2			<u>67</u>	<u>101</u>
<b>Debtors</b>	3			<u>1,120</u>	<u>1,175</u>
<b>Liabilities</b>	4			<u>1,542</u>	<u>2,534</u>

Approved by the Trustees and signed on their behalf by:

Signed by:  
  
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 Name: Tuulia McCourt

Date: 8 December 2025

**FORTH AND CLYDE CANAL SOCIETY****NOTES TO THE ACCOUNTS****YEAR END 30 SEPTEMBER 2025****1. Funds**

	<b>As restated Opening Balance £</b>	<b>Receipts £</b>	<b>Payments £</b>	<b>Transfers £</b>	<b>Closing Balance £</b>
<b>Unrestricted Funds</b>					
Contingency funds	12,500	-	-	-	12,500
Fixed assets	101	-	-	(34)	67
	<u>12,601</u>	<u>-</u>	<u>-</u>	<u>(34)</u>	<u>12,567</u>
General Funds	28,900	42,705	(27,729)	34	43,910
<b>Total Unrestricted Funds</b>	<u>41,501</u>	<u>42,705</u>	<u>(27,729)</u>	<u>-</u>	<u>56,477</u>
<b>Restricted Funds</b>					
EDC grant	-	1,520	(690)	-	830
The National Lottery grant	-	3,640	(590)	-	3,050
<b>Total Restricted Funds</b>	<u>-</u>	<u>5,160</u>	<u>(1,280)</u>	<u>-</u>	<u>3,880</u>
<b>Total Funds</b>	<u>41,501</u>	<u>47,865</u>	<u>(29,009)</u>	<u>-</u>	<u>60,357</u>

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following designated funds:

Contingency fund – represents funds set aside for unforeseen future expenditure.

Fixed assets – represents funds tied up in the charity's boats and other assets.

- b) The charity has received the following restricted funds during the year:

EDC grant – funding towards the purchase new toilet for Voyager and to get a canopy for Gipsy Princess.

The National Lottery grant – funding towards organising free educational trips for over 400 children.

## FORTH AND CLYDE CANAL SOCIETY

### NOTES TO THE ACCOUNTS

#### YEAR END 30 SEPTEMBER 2025

#### 2. Fixed Assets

	Boat £	Plant & Machinery £	Fixtures, Fittings & Equipment £	Total £
<b>Cost or valuation</b>				
At 1 October 2024	205,446	9,635	508	215,589
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 September 2025	205,446	9,635	508	215,589
<b>Depreciation</b>				
At 1 October 2024	205,446	9,539	503	215,488
Charge for the year	-	32	2	34
Eliminated on disposals	-	-	-	-
At 30 September 2025	205,446	9,571	505	215,522
<b>Net book value</b>				
At 30 September 2025	-	64	3	67
At 30 September 2024	-	96	5	101

#### 3. Debtors

	2025 £	2024 £
Accrued income	-	380
Other debtors	1,120	795
	1,120	1,175

#### 4. Liabilities

	2025 £	2024 £
Accruals	1,542	1,248
Other creditors	-	1,286
	1,542	2,534

#### 5. Related party transactions and trustees' expenses and remuneration

No Trustee received any remuneration or was reimbursed any expenses during the year (2024: £Nil). No trustees made any donations during the year (2024: £Nil). No expenses were waived by trustees during the year (2024: £Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity in the year (2024: £Nil).

**Forth & Clyde Canal Society**

Scotland - Charity number SC005463

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# Accounts

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CHARITY NO: SC005463

FORTH AND CLYDE CANAL SOCIETY  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

FORTH AND CLYDE CANAL SOCIETY

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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FORTH AND CLYDE CANAL SOCIETY

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

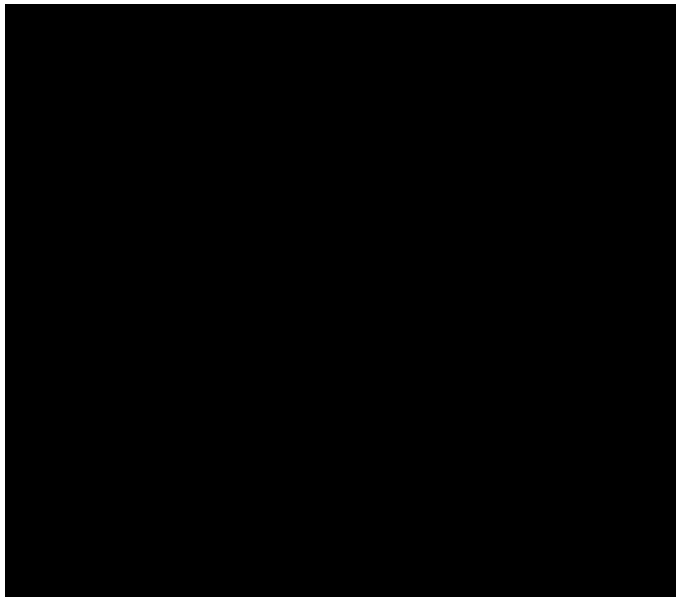
REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Forth and Clyde Canal Society

Registered Office and  
Operational Address: Boat Users' Block  
Unit 4 Southbank Marina  
Strathkelvin Place  
Kirkintilloch  
Glasgow  
G66 1XT

Charity Registration Number: SC005463

Trustees:



Secretary:

Independent Examiners: Wbg Services LLP  
168 Bath Street  
Glasgow  
G2 4TP

Bankers: Virgin Money  
4 Strathkelvin Place  
Kirkintilloch  
Glasgow  
G66 1XT

## FORTH AND CLYDE CANAL SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report and financial statements of the charity for the year ended 30 September 2024. The legal and administrative information on page one forms part of this report. The charity SC005463 converted to a SCIO on 13th February 2024, all assets and liabilities transferred to the SCIO.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and 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.

#### Objectives and Activities

It is our objective to continue to promote the history, heritage and navigation of the Forth and Clyde Canal, ensuring its maintenance and use for generations to come. It is widely recognised that there are great benefits to health and mental wellbeing when individuals have access to fresh air and enjoyment of the natural environment, which the canal provides. The interaction with nature helps to reduce stress levels and improves moods as well as being a great relaxation tool.

We were able to put into action the plans for 2024 which included a massive recruitment drive at the start of the year. We also held fish & chip and pizza & pasta cruises for the public. The purpose of these trips was to highlight the wonders of the canal, promote charter opportunities and further recruit new volunteers to help with heritage, campaigning, maintenance, and crewing.

At the start of the year, we realised that our active volunteer numbers had dropped so through our website, social media, and our Canal News magazine we began a vigorous recruitment campaign for new members to join The Society. Our efforts generated a small group of around 10 volunteers who are a welcome addition.

As a Society, we are committed to being involved in diverse areas of the community through education and recreational activities ensuring, where possible, all age groups have the opportunity to learn about the canal. This year, FCCS celebrated Pride Month for the first time, and have had several members of the LGBT+ community join as a result.

We are also delighted to announce that we have recently started a Friends of Forth & Clyde Social Group on a Friday at the Society's office at Southbank Marina. This is a Group that is open to the public and members of the Society and we offer a free cuppa and some friendly chat to those that attend. This Group has been created to combat loneliness and increase awareness of the FCCS.

#### Achievements and Performance

This year our slipway has continued to generate regular income as many boaters on the Forth and Clyde Canal needed to do necessary repairs on their vessels; we did have a few cancelations due to low water levels on the network which was out with our control. Our volunteers managed a regular flow of boats up and down the slipway throughout the year which generated welcome revenue.

## FORTH AND CLYDE CANAL SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Achievements and Performance (continued)

Our boats are being booked throughout the year again. This includes various clubs, schools, church groups, families and individuals who just want to cruise the canal as a different way of enjoying the countryside and celebrating life events.

There would appear to be a continued interest in the chartering of our vessels, ensuring regular income to maintain them.

As a result of the break-in during 2022 we are still gathering back the equipment needed to help maintain our boats and operations.

We continue to communicate with the public via our website and Facebook page, which is updated on a regular basis and has a large following. We launched a social media account on TikTok & Instagram along with a relaunch of our Facebook page.

There are also members of the Forth and Clyde Canal Society who deliver talks to groups within the community who have an interest in the history and heritage of the Lowland Canals. They are reporting that these events are now restarting and invitations to speak are being received.

The Forth and Clyde Canal Society also continues to produce and distribute the Canal News magazine three times per year to the membership body, various interested groups, and local authorities. The Canal News magazine is available in both paper and digital format and a copy is available on our website. All of this would not be possible without the many unpaid hours spent by a small group who produce this interesting publication.

We have secured a non-profit Office 365 account from Microsoft allowing the Society to move our files and documents onto the cloud as an extra security measure and as part of our new business continuity plan.

#### Boat Maintenance and Crew Training

We must maintain our boats to Marine and Coastguard Agency and Boat Safety standards to allow us to carry passengers in the numbers we do. This is made possible by a group of enthusiastic volunteers who devote many unpaid hours working on our boats ensuring they meet the required standards of passenger carrying vessels. The time spent volunteering this year has been approximately 1,850 hours.

All three of our boats needed considerable levels of work to have their passenger boat safety certificates renewed. As previously mentioned, we achieved this with Voyager and Maryhill, but Gipsy Princess still requires work which is being hampered by weather conditions and the availability of volunteers. The intention is that this work will be completed before winter.

Crew training recommenced in full in March 2024 and although our numbers were reduced, we did have some new members who are very enthusiastic and have attended regularly on Wednesday evenings and other work parties. It is hoped that at least two of the new crew will be able to achieve Boatmaster level in the next year or two.

Scottish Canals have given us use of one of their work boats under the agreement that it is used to support vegetation management along the canal; as part of this agreement Scottish Canals will maintain the boat and provide fuel and equipment.

## FORTH AND CLYDE CANAL SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Financial Review

The charity had incoming resources of £24,099 (2023: £22,653) and incurred expenditure of £21,536 (2023: £25,549), resulting in a surplus of £2,563 (2023: deficit of £2,896). At 30 September 2024 the charity had unrestricted funds of £40,242 (2023: £37,679) of which £12,601 represented designated funds (2023: £12,635), leaving free reserves of £27,641 (2023: £25,044).

#### Principal Funding

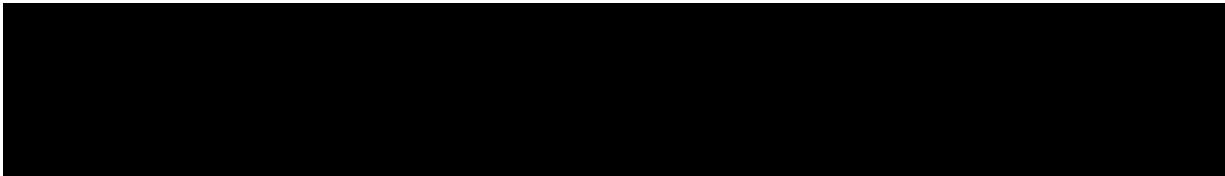
Principal funding source comes from our Membership Fees, Donations and income from Charters and Slipway bookings.

#### Reserves Policy

The Society continues to monitor its running costs on a monthly basis and we still have a balance which allows us to maintain and run our boats, produce and distribute our Canal News magazine and also the ongoing costs of our website. Although the accounts are showing surplus for the year, there is a requirement to carefully manage outgoings and seek to increase income sources to ensure future of the Society. For this reason, we have increased the charges for charters and slipway use.

The Trustees continue to ring-fence an amount of £12,500. The amount of money we ring-fence has to be flexible to include unforeseen circumstances with regard to our assets i.e., our three boats. These assets are subject to annual depreciation which has to be considered.

#### Structure and Governance



We will be holding our Annual General Meeting on 23<sup>rd</sup> November 2024 where we elect the Committee and update our membership body on finance, plans for the future and condition of our assets. This also gives the membership the opportunity to question the Committee and put forward their ideas.

The Forth and Clyde Canal Society operate under a Memorandum and Articles of Association which were drawn up on the formation of the Society. The charity is a registered Scottish Charitable Incorporated Organisation.

Persons shall be admitted to membership of the Society upon written application in the terms laid out in the Society agreed membership application form and upon payment of the subscription appropriate to the class of membership. The subscription is subject to annual renewal which the Committee agreed should be in March. The Trustees of the Society are made up of the Chairman, Secretary and Treasurer.

## FORTH AND CLYDE CANAL SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Reference and Administrative Details

The Forth and Clyde Canal Society is a registered Scottish Charitable Incorporated Organisation, and is registered in Scotland as a charity, Registration Number SC005463, Registered Office: Boat Users Block, Unit 4, Strathkelvin Place, Southbank Marina, Kirkintilloch, G66 1XT.

The Trustees of the Forth and Clyde Canal Society Ltd are [REDACTED]. The aforementioned are also members of the Society Committee of Management who look after the day-to-day operation of the Society. Trustees, who since the inception of the Society, have been the Chairman, Treasurer and Secretary of the Committee of Management are sought from the membership of the Society and are subject to election each year at the Annual General Meeting of the Society.

All the Trustees and members of the Committee of management are all volunteers and no remuneration is given or sought by them for their work.

#### Funds held as custodian/agent on behalf of others

The Forth and Clyde Canal Society Ltd does not hold any funds or assets on behalf of others.

#### Plans for the future

The Society will continue to work with Scottish Canals, Scottish Waterways for All, local authorities and other groups and organisations who have an interest in the canal network to maximise its use and enjoyment.

We will continue to update our training programme to MCA standards.

We will endeavour to make contact with the general public in as many ways as we can both by personal contact and use of internet media to inform and invite them to become involved in volunteering along the canal network.

We shall develop the Social Group ensuring that a safe space is provided for everyone who comes to visit.

We will continue to monitor our income and expenditure to ensure we remain a viable group and therefore be able to continue to maintain our presence on the Forth and Clyde Canal.

FORTH AND CLYDE CANAL SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

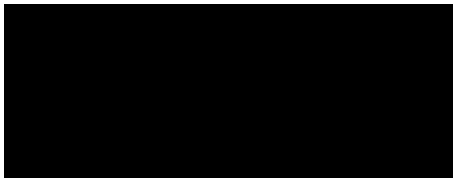
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:



Date: 6 January 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF FORTH AND CLYDE  
CANAL SOCIETY FOR THE YEAR ENDED 30 SEPTEMBER 2024

I report on the accounts of the charity for the year ended 30 September 2024, which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

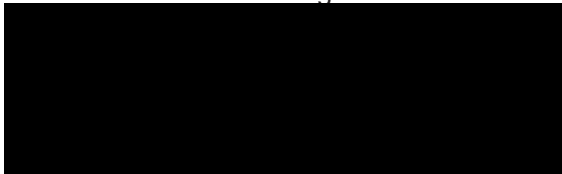
In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respects the requirements:

- to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



168 Bath Street  
Glasgow  
G2 4TP

Date: 6 January 2025

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FORTH AND CLYDE CANAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 30 SEPTEMBER 2024

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income and endowments from:							
Donations and legacies	4	3,492	-	3,492	4,998	-	4,998
Charitable activities	5	13,536	-	13,536	13,438	-	13,438
Other trading activities	6	7,071	-	7,071	3,592	-	3,592
Other incoming resources	7	-	-	-	625	-	625
<b>Total Income</b>		<b>24,099</b>	<b>-</b>	<b>24,099</b>	<b>22,653</b>	<b>-</b>	<b>22,653</b>
Expenditure on:							
Raising funds							
Raising donations & legacies	8	740	-	740	350	-	350
Charitable expenditure	9	20,796	-	20,796	25,199	-	25,199
<b>Total Expenditure</b>		<b>21,536</b>	<b>-</b>	<b>21,536</b>	<b>25,549</b>	<b>-</b>	<b>25,549</b>
Net income/(expenditure)		2,563	-	2,563	(2,896)	-	(2,896)
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>2,563</b>	<b>-</b>	<b>2,563</b>	<b>(2,896)</b>	<b>-</b>	<b>(2,896)</b>
Funds reconciliation							
Total Funds brought forward	17	37,679	-	37,679	40,575	-	40,575
<b>Total Funds carried forward</b>	<b>17</b>	<b>40,242</b>	<b>-</b>	<b>40,242</b>	<b>37,679</b>	<b>-</b>	<b>37,679</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

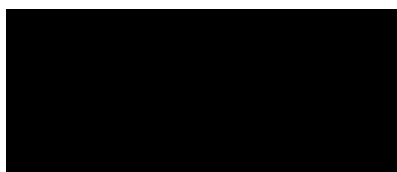
All income and expenditure derive from continuing activities.

FORTH AND CLYDE CANAL SOCIETY

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
<i>Fixed assets:</i>			
Tangible assets	12	101	135
Total fixed assets		<u>101</u>	<u>135</u>
<i>Current assets:</i>			
Stocks	13	-	432
Debtors	14	1,175	249
Cash at bank and in hand		41,500	38,999
Total current assets		<u>42,675</u>	<u>39,680</u>
<i>Liabilities:</i>			
Creditors falling due within one year	15	(2,534)	(2,136)
Net current assets		<u>40,141</u>	<u>37,544</u>
Net assets		<u>40,242</u>	<u>37,679</u>
<i>The funds of the charity:</i>			
Unrestricted funds	17	40,242	37,679
Restricted income funds	17	-	-
Total charity funds		<u>40,242</u>	<u>37,679</u>

Approved by the trustees and signed on their behalf by:



Date: 6 January 2025

## FORTH AND CLYDE CANAL SOCIETY

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### (b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 17.

##### (c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

FORTH AND CLYDE CANAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting Policies (continued)

(d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprise the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes the costs incurred by the charity in the delivery of its activities and services for its beneficiaries;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

(g) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Boat	10% straight line
Plant and Equipment	25% reducing balance
Fixtures, Fitting and Equipment	25% reducing balance

(h) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

FORTH AND CLYDE CANAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting Policies (continued)

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(m) 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 and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently.

Key sources of estimation have been applied as follows;

<u>Estimate</u>	<u>Basis of estimation</u>
Depreciation of fixed assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

FORTH AND CLYDE CANAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Legal status of the charity

The charity is a registered Scottish Charitable Incorporated Organisation.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £Nil).

Donations totalling £332 (2023: £Nil) were made by two trustees in the year. There were no expenses reimbursed for travel costs in the year (2023: £Nil). There were also no travel and subsistence expenses waived during the year (2023: £Nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2023: None).

4. Income from donations and legacies

	2024 £	2023 £
Donations	3,492	4,998
	<u>3,492</u>	<u>4,998</u>

5. Income from charitable activities

	2024 £	2023 £
Promote, encourage and assist the restoration, conservation and use of the Forth and Clyde Canal	13,536	13,438
	<u>13,536</u>	<u>13,438</u>

6. Income from other trading activities

	2024 £	2023 £
Events and stock sales	7,071	3,592
	<u>7,071</u>	<u>3,592</u>

7. Income from other incoming resources

	2024 £	2023 £
Insurance Claim	-	625
	<u>-</u>	<u>625</u>

FORTH AND CLYDE CANAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Raising funds – expenditure on raising donations and legacies

	2024 Direct Costs £	2024 Support Costs £	2024 Total £	2023 Direct Costs £	2023 Support Costs £	2023 Total £
Seeking donations, grants & legacies	740	-	740	350	-	350
	<u>740</u>	<u>-</u>	<u>740</u>	<u>350</u>	<u>-</u>	<u>350</u>

9. Analysis of expenditure on charitable activities

	2024 £	2023 £
Boat costs, repairs and maintenance	9,616	12,278
Insurance and licences	4,641	6,874
Donations	2,000	862
Purchases	-	240
Sundries	1,907	1,837
Postage and printing	990	1,875
Accountancy	360	-
Depreciation	34	45
Governance (Note 10)	<u>1,248</u>	<u>1,188</u>
	<u>20,796</u>	<u>25,199</u>

10. Allocation of governance

The breakdown of governance costs is shown in the table below:

Governance costs:	2024 £	2023 £
Independent examination fee	1,248	1,188
	<u>1,248</u>	<u>1,188</u>
Allocation of governance:	2024 £	2023 £
Promote, encourage and assist the restoration, conservation and use of the Forth and Clyde Canal	1,248	1,188
	<u>1,248</u>	<u>1,188</u>

FORTH AND CLYDE CANAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Net income/(expenditure) for the year

This is stated after charging:	2024	2023
	£	£
Depreciation	34	45
Independent examination fees	1,248	1,188
	<u>1,248</u>	<u>1,188</u>

12. Tangible Fixed Assets

	Boat £	Plant & Machinery £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 October 2023	205,446	9,635	508	215,589
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 September 2024	<u>205,446</u>	<u>9,635</u>	<u>508</u>	<u>215,589</u>
Depreciation				
At 1 October 2023	205,446	9,507	501	215,454
Charge for the year	-	32	2	34
Eliminated on disposals	-	-	-	-
At 30 September 2024	<u>205,446</u>	<u>9,539</u>	<u>503</u>	<u>215,488</u>
Net book value				
At 30 September 2024	<u>-</u>	<u>96</u>	<u>5</u>	<u>101</u>
At 30 September 2023	<u>-</u>	<u>128</u>	<u>7</u>	<u>135</u>

13. Stock

	2024	2023
	£	£
Stock	-	432
	<u>-</u>	<u>432</u>

14. Debtors

	2024	2023
	£	£
Trade Debtors	380	-
Prepayments	795	249
	<u>1,175</u>	<u>249</u>

FORTH AND CLYDE CANAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,248	1,991
Other Creditors	1,286	-
Deferred Income (Note 16)	-	145
	<u>2,534</u>	<u>2,136</u>

16. Deferred income

	2024 £	2023 £
Balance as at 1 October 2023	145	190
Amount released to income earned from charitable activities	(145)	(190)
Amount deferred in year	-	145
Balance as at 30 September 2024	<u>-</u>	<u>145</u>

The prior year deferred income comprises charter deposits received during the year 2022/23 which relate to 2023/24.

17. Analysis of charitable funds

2023 Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds					
Contingency fund	15,000	-	-	(2,500)	12,500
Fixed assets	180	-	(45)	-	135
Total designated funds	<u>15,180</u>	<u>-</u>	<u>(45)</u>	<u>(2,500)</u>	<u>12,635</u>
General funds	25,395	22,653	(25,504)	2,500	25,044
Total unrestricted funds	<u>40,575</u>	<u>22,653</u>	<u>(25,549)</u>	<u>-</u>	<u>37,679</u>
Restricted funds					
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>40,575</u>	<u>22,653</u>	<u>(25,549)</u>	<u>-</u>	<u>37,679</u>

2024 Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds					
Contingency fund	12,500	-	-	-	12,500
Fixed assets	135	-	(34)	-	101
Total designated funds	<u>12,635</u>	<u>-</u>	<u>(34)</u>	<u>-</u>	<u>12,601</u>
General funds	25,044	24,099	(21,502)	-	27,641
Total unrestricted funds	<u>37,679</u>	<u>24,099</u>	<u>(21,536)</u>	<u>-</u>	<u>40,242</u>
Restricted funds					
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>37,679</u>	<u>24,099</u>	<u>(21,536)</u>	<u>-</u>	<u>40,242</u>

FORTH AND CLYDE CANAL SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

17. Analysis of charitable funds (continued)

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following designated funds:

Contingency fund – represents funds set aside for unforeseen future expenditure.

Fixed assets – represents funds tied up in the charity's boats and other assets.

18. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fixed assets	135	-	135
Stock	432	-	432
Debtors	249	-	249
Cash at bank	38,999	-	38,999
Creditors	<u>(2,136)</u>	<u>-</u>	<u>(2,136)</u>
	<u>37,679</u>	<u>-</u>	<u>37,679</u>
	£	£	£
	Unrestricted Funds	Restricted Funds	Total 2024
Fixed assets	101	-	101
Debtors	1,175	-	1,175
Cash at bank	41,500	-	41,500
Creditors	<u>(2,534)</u>	<u>-</u>	<u>(2,534)</u>
	<u>40,242</u>	<u>-</u>	<u>40,242</u>