

Company registration number: 01351149

Charity registration number: 507337

# The Grantham Canal Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

# **The Grantham Canal Society**

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# **The Grantham Canal Society**

## **Reference and Administrative Details**

<b>Honorary Patron</b>	His Grace The Duke of Rutland
<b>Honorary President</b>	John Brydon
<b>Trustees</b>	Rod Gordon Jane Grylls Mary Noble Anthony Osbond Michael Stone, Chairman Anthony Goody
<b>Secretary</b>	Ashley Mather
<b>Registered Office</b>	Unit 2 Sherbrook Enterprise 100 Sherbrook Road Daybrook Nottingham NG5 6AB
<b>Company Registration Number</b>	01351149
<b>Charity Registration Number</b>	507337
<b>Independent Examiner</b>	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

# **The Grantham Canal Society**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Rod Gordon
	Jane Grylls
	Mary Noble
	Anthony Osbond
	Michael Stone, Chairman
	Anthony Goody (appointed 1 April 2023)
	Rosemary Gibson (resigned 22 November 2023)
	Michelle Storer (resigned 22 November 2023)

Secretary:	Ashley Mather
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### **Structure, governance and management**

#### ***Nature of governing document***

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 02/02/1978 and most recently amended 04/11/2008. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

#### ***Recruitment and appointment of trustees***

Trustees are appointed at the AGM by the voting membership.

# The Grantham Canal Society

## Trustees' Report

### Objectives and activities

#### *Objects and aims*

To advocate the use, maintenance and development of inland waterways and particularly the Grantham Canal, to advocate and promote the restoration and maintenance in good order and condition of the Grantham Canal and other waterways and to promote the use of such waterways.

The aims include:

- To promote, assist financially and otherwise support any measure or proposal for restoring, maintaining or improving the Grantham Canal or other inland waterways;
- To oppose the abandonment, neglect, pollution, obstruction, inappropriate development or closure of inland waterways or their infrastructure, environment and facilities;
- To create and promote by publicity and education the value and importance of inland waterways to the community;
- To promote by meetings, lectures, exhibitions, publications and other activities the collection and dissemination of knowledge about the Grantham Canal and other inland waterways;
- To lend and advance money to anybody established for charitable objects similar to those of the Society;
- To borrow or raise money for the purposes of the Society; sell goods, articles, services or things in connection with the promotion of the Society's objects;
- To do all such other lawful things as are necessary or desirable for the attainment of the Society's objects and which may lawfully be done by a body established for charitable purposes.

#### *Objectives, strategies and activities*

Promote, assist financially and otherwise support any measure or proposal for restoring, maintaining or improving the Grantham Canal or other inland waterways; oppose the abandonment, neglect, pollution, obstruction, inappropriate development or closure of inland waterways or their infrastructure, environment and facilities; create and promote by publicity and education the value and importance of inland waterways to the community; promote by meetings, lectures, exhibitions, publications and other activities the collection and dissemination of knowledge about the Grantham Canal and other inland waterways; lend and advance money to any body established for charitable objects similar to those of the Society; borrow or raise money for the purposes of the Society; sell goods, articles, services or things in connection with the promotion of the Society's objects; do all such other lawful things as are necessary or desirable for the attainment of the Society's objects and which may lawfully be done by a body established for charitable purposes

# **The Grantham Canal Society**

## **Trustees' Report**

### ***Public benefit***

- The education and training of the Society's volunteers in heritage and building skills;
- The provision of "hands on" experience and involvement in the restoration, repair, maintenance, and management of canals and waterways;
- The restoration, repair, maintenance and management of the Grantham Canal as a navigable canal;
- The facilitation of a multi-use leisure facility for the community both on and off the water (e.g. boating, fishing, walking, running, cycling, bird and wildlife watching and relaxation);
- Provision of access for the public to exercise in the open, in a safe and traffic free green environment, to promote mental and physical health and wellbeing;
- The provision of a wildlife environment along the line of the canal for the enjoyment of all; the promotion of the canal and its wildlife and leisure facilities to the community and the encouragement of the community to use and enjoy the canal and its facilities;
- The provision of education and involvement opportunities for children and young persons in the flora, fauna and wildlife found in, on, and around the canal;
- The provision of boat trips and other events on and around the canal for the enjoyment of the public;
- The maintenance of an archive about the history and heritage surrounding the Grantham Canal and the dissemination of such information to the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements during the year**

A busy year for Grantham Canal Society which started with the major purchase of a 9 tonne excavator and a 6 tonne dumper to start the enabling works on the refurbishment of Lock 13 to bring it back into a working order. It will be a long job but an integral part of the Woolsthorpe flight of locks.

We completed major repairs to the underground section of the Knipton Feeder which provides water into the canal below Lock 12

At the Woolsthorpe Depot the workshop was refurbished and kitted out so that we have a fully functioning boat and machinery facility.

On-going maintenance of the navigable section of the canal in clearing vegetation and tree growth so that the section from Lock 15 to the A1 is always clear for our Three Shires cruise boat.

We continued with canal maintenance into the western end of the canal working in Lady Bay and Gamston and carried out work in the Cotgrave Country Park where the canal passes through the park area.

We are developing partnership working with commercial companies and in October we joined with Greenfield Landscaping in Cropwell Bishop to start a major clearance of trees growing in the canal from Colston Lane Bridge to Spencers Bridge in Owthorpe.

Greenfields donated personnel and machinery for a complete day which they are going to repeat in October 2024 and January 2025

Our vision for a Trent Connection is moving forward as we commissioned a feasibility study which confirmed that our plan to run from Gamston Bridge onto Adbolton Lane and then to the River Trent can be done from a technical point of view. We have approvals from Rushcliffe Borough Council and Notts County Council pending some engineering issues to be sorted out.

# **The Grantham Canal Society**

## **Trustees' Report**

We are now talking to National Highways concerning a major culverted bridge to take the canal under the A52 Gamston Lings Bar.

All of this work could not be done without our volunteers. Our time sheet records show that in the year ending March 2024 19637 hrs were logged compared to March 2023 where 17491 were logged.

To put this in monetary terms this equates to a value of just over £980k of labour given to the society free of charge!!

### **Financial review**

#### ***Policy on reserves***

We hold an annual reserve balance of £10,000 to cover Insurance, Licences, necessary inspections and training, maintenance and repair costs and general running costs. This is considered by the Committee to be adequate at the present time bearing in mind that the Society has no paid employees and all the work of the Society is undertaken by unpaid volunteers.

# The Grantham Canal Society

## Trustees' Report

### Statement of Responsibilities

The trustees (who are also the directors of The Grantham Canal Society for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

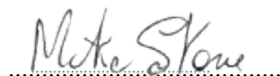
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on *22/8/2024* and signed on its behalf by:



Michael Stone  
Trustee

## The Grantham Canal Society

### Independent Examiner's Report to the trustees of The Grantham Canal Society ('the Company')

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

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 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 that in any material respect:

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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date: 22/8/2024

## The Grantham Canal Society

### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	152,059	-	152,059	67,740
Charitable activities	3	25,343	2,443	27,786	42,720
Investment income	4	2,929	-	2,929	12
Total income		<u>180,331</u>	<u>2,443</u>	<u>182,774</u>	<u>110,472</u>
<b>Expenditure on:</b>					
Charitable activities	5	<u>(101,443)</u>	<u>(8,374)</u>	<u>(109,817)</u>	<u>(38,729)</u>
Total expenditure		<u>(101,443)</u>	<u>(8,374)</u>	<u>(109,817)</u>	<u>(38,729)</u>
Net income/(expenditure)		<u>78,888</u>	<u>(5,931)</u>	<u>72,957</u>	<u>71,743</u>
Net movement in funds		78,888	(5,931)	72,957	71,743
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>162,109</u>	<u>11,568</u>	<u>173,677</u>	<u>101,934</u>
Total funds carried forward	11	<u><u>240,997</u></u>	<u><u>5,637</u></u>	<u><u>246,634</u></u>	<u><u>173,677</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 11.

The notes on pages 11 to 18 form an integral part of these financial statements.

## The Grantham Canal Society

### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	67,740	-	67,740
Charitable activities	3	31,975	10,745	42,720
Investment income	4	12	-	12
Total income		<u>99,727</u>	<u>10,745</u>	<u>110,472</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(30,956)</u>	<u>(7,773)</u>	<u>(38,729)</u>
Total expenditure		<u>(30,956)</u>	<u>(7,773)</u>	<u>(38,729)</u>
Net income		<u>68,771</u>	<u>2,972</u>	<u>71,743</u>
Net movement in funds		68,771	2,972	71,743
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>93,338</u>	<u>8,596</u>	<u>101,934</u>
Total funds carried forward	11	<u><u>162,109</u></u>	<u><u>11,568</u></u>	<u><u>173,677</u></u>

The notes on pages 11 to 18 form an integral part of these financial statements.

**The Grantham Canal Society**  
**(Registration number: 01351149)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	6	49,407	33,993
<b>Current assets</b>			
Stocks	7	1,339	1,493
Debtors	8	3,015	-
Cash at bank and in hand		<u>193,498</u>	<u>138,890</u>
		197,852	140,383
<b>Creditors: Amounts falling due within one year</b>	9	<u>(625)</u>	<u>(699)</u>
<b>Net current assets</b>		<u>197,227</u>	<u>139,684</u>
<b>Net assets</b>		<u>246,634</u>	<u>173,677</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	11	5,637	11,568
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>240,997</u>	<u>162,109</u>
<b>Total funds</b>	11	<u>246,634</u>	<u>173,677</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on ~~22/8/2024~~ and signed on their behalf by:

  
 .....  
 Jane Grylls  
 Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

# The Grantham Canal Society

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 1 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

The Grantham Canal Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

#### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### *Donations and legacies*

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

# The Grantham Canal Society

## Notes to the Financial Statements for the Year Ended 31 March 2024

### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and equipment	25% straight line
Boats	10% straight line to leave a residual value of 50% of the cost
Motor vehicles	25% straight line

### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

## The Grantham Canal Society

### Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	152,059	152,059	67,740
	152,059	152,059	67,740

#### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Subscriptions	13,254	-	13,254	13,633
Sales	2,447	-	2,447	7,547
Donations & gift aid	-	2,443	2,443	10,745
Events & fundraising	233	-	233	-
Trip Boat income	9,409	-	9,409	10,795
	25,343	2,443	27,786	42,720

#### 4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,929	2,929	12
	2,929	2,929	12

## The Grantham Canal Society

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Insurances & licenses	7,332	-	7,332	4,771
Boat maintenance & diesel	4,725	-	4,725	3,742
Small tools maintenance	4,077	-	4,077	2,259
Cost of sales	154	-	154	-
Depot & utilities	2,378	-	2,378	938
Administration, accounts & training	5,229	-	5,229	3,543
Events	923	669	1,592	280
PR & Communications	2,828	-	2,828	1,962
Projects	55,922	7,705	63,627	11,328
Sundry payments	21	-	21	200
Three Shires costs	1,409	-	1,409	3,018
Depreciation	12,722	-	12,722	6,688
Van	2,156	-	2,156	-
Health & safety	1,567	-	1,567	-
	101,443	8,374	109,817	38,729

#### 6 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Machinery £	Boats £	Total £
<b>Cost</b>					
At 1 April 2023	27,997	8,394	-	44,555	80,946
Additions	-	-	28,136	-	28,136
At 31 March 2024	27,997	8,394	28,136	44,555	109,082
<b>Depreciation</b>					
At 1 April 2023	19,425	4,196	-	23,332	46,953
Charge for the year	1,363	2,098	7,034	2,227	12,722
At 31 March 2024	20,788	6,294	7,034	25,559	59,675
<b>Net book value</b>					
At 31 March 2024	7,209	2,100	21,102	18,996	49,407
At 31 March 2023	8,572	4,198	-	21,223	33,993

## The Grantham Canal Society

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 7 Stock

	2024 £	2023 £
Stocks	<u>1,339</u>	<u>1,493</u>

#### 8 Debtors

	2024 £
Accrued income	<u>3,015</u>

#### 9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	21
Other creditors	<u>625</u>	<u>678</u>
	<u>625</u>	<u>699</u>

## The Grantham Canal Society

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 10 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

#### 11 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	162,109	180,331	(101,443)	240,997
<b>Restricted funds</b>				
Lock 13	7,753	175	(7,705)	223
Training	1,605	-	-	1,605
Woolsthorpe Slipway	1,210	-	-	1,210
Western Depot	1,000	-	-	1,000
Events	-	2,268	(669)	1,599
<b>Total restricted funds</b>	11,568	2,443	(8,374)	5,637
<b>Total funds</b>	173,677	182,774	(109,817)	246,634
	<b>Balance at 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2023 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	93,338	99,727	(30,956)	162,109
<b>Restricted</b>				
Lock 13	-	8,725	(972)	7,753
Training	1,605	-	-	1,605
Woolsthorpe Slipway	6,991	1,020	(6,801)	1,210
Western Depot	-	1,000	-	1,000
<b>Total restricted funds</b>	8,596	10,745	(7,773)	11,568
<b>Total funds</b>	101,934	110,472	(38,729)	173,677

## The Grantham Canal Society

### Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

The Training fund is to cover training for volunteers.

Lock 13 is enabling works prior to restoration of Lock 13.

Woolsthorpe Slipway is towards the restoration of the slipway.

Western Depot is towards setting up a depot at the western end to enable further works in that area.

Events to put on additional events.

#### 12 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2024 £</b>
Tangible fixed assets	49,407	-	49,407
Current assets	192,215	5,637	197,852
Current liabilities	(625)	-	(625)
Total net assets	<u>240,997</u>	<u>5,637</u>	<u>246,634</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2023 £</b>
Tangible fixed assets	33,993	-	33,993
Current assets	128,815	11,568	140,383
Current liabilities	(699)	-	(699)
Total net assets	<u>162,109</u>	<u>11,568</u>	<u>173,677</u>

#### 13 Benefits in kind

The charity benefits from considerable input from many volunteers. The value of this contribution is not included within the financial statements.

#### 14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## The Grantham Canal Society

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 15 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

#### 16 Related party transactions

There were no related party transactions in the year.

#### 17 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	625	565
	<u>625</u>	<u>565</u>