

**THE MONTGOMERY WATERWAY RESTORATION TRUST**

**COMPANY NUMBER 1508017**

**REGISTERED CHARITY NUMBER 510448**

**STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>st</sup> OCTOBER 2022**

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COMPANIES HOUSE

# THE MONTGOMERY WATERWAY RESTORATION TRUST

## INDEX TO THE ACCOUNTS

|                                                | <u>Page</u> |
|------------------------------------------------|-------------|
| Company Information                            | 1           |
| Trust Committee Report                         | 2 - 3       |
| Consolidated Balance Sheet                     | 4           |
| Consolidated Statement of Financial Activities | 5           |
| Notes to the Accounts                          | 6 - 7       |
| Montgomery Waterway Restoration Trust:         |             |
| Balance Sheet                                  | 8           |
| Statement of Financial Activities              | 9           |
| Friends of the Montgomery Canal:               |             |
| Balance Sheet                                  | 10          |
| Statement of Financial Activities              | 11          |
| The Montgomery Triathlon:                      |             |
| Balance Sheet                                  | 12          |
| Statement of Financial Activities              | 13          |
| Independent Examiner's Report                  | 14          |

# THE MONTGOMERY WATERWAY RESTORATION TRUST

## COMPANY INFORMATION

### TRUSTEES

|                |                              |
|----------------|------------------------------|
| Chairman       | M.S.Limbrey MBE              |
| Vice-Chairman  | Mrs Y.K. Holyoak             |
| Secretary      | R.A.Dewey                    |
| Treasurer      | N.S.G.Bostock DL, FCA        |
| Other Trustees | D.J.P.Farmer (Died 21/10/22) |
|                | Mrs C.E. Palin               |
|                | C. Bushnell                  |
|                | M.A. Handford                |

### REGISTERED OFFICE

26 Bentley Drive  
Oswestry  
Shropshire  
SY11 1TQ

### BANKERS

HSBC plc  
The Cross  
Oswestry  
Shropshire  
SY11 2SR

# THE MONTGOMERY WATERWAY RESTORATION TRUST

## TRUST COMMITTEE REPORT

31<sup>st</sup> OCTOBER 2022

The Trust Committee present their report and financial statements for the year ended 31<sup>st</sup> October 2022.

### **Principal Activity/Charitable Objectives**

The principal activity of the Company in the year was promoting the restoration to good and navigable order and condition of the Montgomery arm of the Shropshire Union Canal running from Welsh Frankton in the county of Shropshire to Newtown in the county of Powys and any branches thereof, for the use and benefit of the public.

Following the launch of a further appeal this year to fund the reinstatement of Schoolhouse Bridge, Crickheath, over £1 million has been raised in donations and promises. This is the last public road bridge blockage in Shropshire, and work began in 2020 with completion in 2023. This will continue the restoration of the canal beyond the already completed section to Crickheath. Planning is in progress for the restoration of the remaining 2 mile dry section in Shropshire to connect with the canal in water on the Welsh border at Llanymynech. From here to Maerdy Bridge work is in progress to restore the canal, including the reinstatement of two dropped bridges, with £15¼ million grant under the Government Levelling Up Fund. Meanwhile, the Trust continues to organise a comprehensive programme of community events and activities. A notable event is the annual Triathlon along the canal which is organised by The Friends of the Montgomery Canal, an organization of local people affiliated to the Trust.

In August 2022 a 550m section of the canal at Dolfor near Newtown was purchased from Severn Trent Water Authority for £1 plus purchase costs of £106. Repairs are planned, with possible assistance from a Welsh Government Access Improvement Grant.

In deciding what activities to undertake, the Trustees have paid due regard to the Charity Commission guidance on public benefit.

### **Reserves Policy**

The reserves in unrestricted funds will be maintained to cover a minimum of two years activity. This designation is in addition to such reserves, including those in restricted funds, as the Trustees consider necessary to meet forthcoming obligations and commitments.

### **Safeguarding Policies and Procedures**

The various policies and statements that apply to membership and volunteering with the Trust are in place and are reviewed annually. These encompass health & safety, equal opportunities, equality and diversity, the environment, education & training, and young persons & vulnerable adult protection.

**Directors**

The Directors of the Company are defined as the Trustees (see company information). None of the Trustees have any beneficial interest in the Company.

**Small Company Exemption**

This report is prepared in accordance with the special provisions relating to small companies within Part 15 of the companies Act 2006. The Trustees consider that an audit is not required for this year under Section 43 (2) of the Charities Act 1993, but that an independent examination is needed.

Approved by the Board of Trustees and signed on their behalf:

.....  
M S Limbrey  
Chairman

2023

**THE MONTGOMERY WATERWAY RESTORATION TRUST**

**CONSOLIDATED  
BALANCE SHEET AS AT 31st OCTOBER 2022**

|                                     | <u>Note</u> | 2022<br>£              | 2021<br>£              |
|-------------------------------------|-------------|------------------------|------------------------|
| <b>Fixed Assets</b>                 |             |                        |                        |
| Land and Buildings                  | 3           | 107                    | -                      |
| Tangible Fixed Assets               | 4           | 3,364                  | 4,055                  |
| <b>Current Assets:</b>              |             |                        |                        |
| Stock and work in progress          | 5           | 179,315                | 37,635                 |
| Debtors and Prepayments             | 6           | 46,909                 | 4,865                  |
| Balances at Bank                    |             | 1,069,001              | 475,889                |
| Cash in hand                        |             | 53                     | 37                     |
|                                     |             | <u>1,295,278</u>       | <u>518,426</u>         |
| <b>Current Liabilities:</b>         |             |                        |                        |
| <b>Creditors:</b>                   |             |                        |                        |
| Amounts falling due within one year | 7           | -159,963               | -2,140                 |
| Net Current Assets                  |             | 1,135,315              | 516,286                |
| <b>Creditors:</b>                   |             |                        |                        |
| Amounts falling due after one year  | 8           | -343,625               | -                      |
| <b>Total Net Assets</b>             |             | <u><u>£795,161</u></u> | <u><u>£520,341</u></u> |
| <b>Represented by:</b>              |             |                        |                        |
| Restricted Funds                    | 9           | 759,291                | 505,196                |
| Unrestricted Funds                  |             | 35,870                 | 15,145                 |
|                                     |             | <u><u>£795,161</u></u> | <u><u>£520,341</u></u> |

**Directors Statements on unaudited Accounts**

In preparing these Financial statements:

For the year ending 31/10/22 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The Financial Statements were approved by the Board of Trustees on 21 June 2023.

M.S. Limbrey  
Chairman

N.S.G. Bostock  
Treasurer

The notes on pages 6 to 7 form part of these financial statements.

**THE MONTGOMERY WATERWAY RESTORATION TRUST**

**CONSOLIDATED**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st OCTOBER 2022**

|                                                                      | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>Total<br>£  | 2021<br>Total<br>£  |
|----------------------------------------------------------------------|----------------------------|--------------------------|---------------------|---------------------|
| <b>Incoming Resources</b>                                            |                            |                          |                     |                     |
| <b>Voluntary Income</b>                                              |                            |                          |                     |                     |
| Membership subscriptions                                             | 2,699                      | -                        | 2,699               | 2,305               |
| Donations                                                            | 19,854                     | 261,430                  | 281,284             | 148,501             |
| Gift Aid - Inland Revenue                                            | 428                        | 20,904                   | 21,332              | 3,227               |
| <br>Incoming Resources from Charitable Activities<br>and Fundraising | <br>6,368                  | <br>13,861               | <br>20,229          | <br>6,318           |
| <br><b>Other Income</b>                                              |                            |                          |                     |                     |
| Bank interest                                                        | 142                        | 178                      | 320                 | 29                  |
| <br><b>Total Incoming Resources</b>                                  | <br><u>29,491</u>          | <br><u>296,373</u>       | <br><u>325,864</u>  | <br><u>160,380</u>  |
| <br><b>Resources Expended</b>                                        |                            |                          |                     |                     |
| Costs of generating funds                                            |                            |                          |                     |                     |
| Goods for sale                                                       | 312                        | -                        | 312                 | 110                 |
| Charitable expenditure                                               |                            |                          |                     |                     |
| Publicity                                                            | 1,589                      | 3,707                    | 5,296               | 1,759               |
| Support costs                                                        | 5,865                      | 39,571                   | 45,436              | 54,875              |
| <br><b>Total Resources Expended</b>                                  | <br><u>7,766</u>           | <br><u>43,278</u>        | <br><u>51,044</u>   | <br><u>56,744</u>   |
| <br><b>Net Incoming Resources</b>                                    | <br>21,725                 | <br>253,095              | <br>274,820         | <br>103,636         |
| <br><b>Total Funds bought forward</b>                                | <br>15,145                 | <br>505,196              | <br>520,341         | <br>416,705         |
| <br><b>Transfer to Restricted Funds</b>                              | <br>-1,000                 | <br>1,000                | <br>-               | <br>-               |
| <br><b>Total Funds carried forward</b>                               | <br><u>£35,870</u>         | <br><u>£759,291</u>      | <br><u>£795,161</u> | <br><u>£520,341</u> |

## **THE MONTGOMERY WATERWAY RESTORATION TRUST**

### **Notes forming part of the Consolidated Financial Statements for the year ended 31<sup>st</sup> October 2022**

#### **1. Accounting Policies**

In preparing these financial statements:

- a) For the year ended 31 October 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.
- b) The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.
- c) These financial statements have been prepared in accordance with provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006, with the Financial Reporting Standard for Smaller Enterprises (effective April 2008), and with The Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005).

The accounts incorporate the results of Montgomery Canal Reconstruction Ltd, a wholly owned subsidiary company formed on 30<sup>th</sup> May 2018, and The Friends of the Montgomery Canal, a branch of the company set up in December 2001 as a membership section.

#### **2. Share Capital**

The company is incorporated as a company limited by guarantee and does not have a wholly owned Share Capital. The liability of each member is fixed at an amount not to exceed £1.

#### **3. Land and Buildings**

Montgomery Canal Reconstruction Ltd purchased 550m of the Montgomeryshire Canal, including Dolfor lock and bothie, in August 2022 at a cost of £107.

#### **4. Tangible Fixed Assets**

Tangible fixed assets costing more than £500 were capitalised as at 1<sup>st</sup> November 2009 and included at cost less depreciation at 10% per annum on cost. Additions since are treated on the same basis.

## THE MONTGOMERY WATERWAY RESTORATION TRUST

Notes forming part of the Consolidated Financial Statements for the year to 31st October 2022.

### 4 (cont)

#### Cost

|                      | £             |
|----------------------|---------------|
| At 1st November 2021 | 11,794        |
| Additions            | -             |
| At 31st October 2022 | <u>11,794</u> |

#### Depreciation

|                      |              |
|----------------------|--------------|
| At 1st November 2021 | 7,739        |
| Charge for the year  | 691          |
| At 31st October 2022 | <u>8,430</u> |

#### Net Book Value

|                      |              |
|----------------------|--------------|
| At 31st October 2022 | <u>3,364</u> |
| At 31st October 2021 | <u>4,055</u> |

### 5 Stock and work in progress

|                                        | 2022<br>£      | 2021<br>£     |
|----------------------------------------|----------------|---------------|
| Stocks of promotional goods for resale | 9              | 110           |
| Work in progress: Schoolhouse Bridge   | 179,306        | 37,525        |
|                                        | <u>179,315</u> | <u>37,635</u> |

### 6 Debtors

|                                | 2022<br>£     | 2021<br>£    |
|--------------------------------|---------------|--------------|
| Tax Recoverable                | 27,402        | -            |
| Gift Aid recoverable           | 18,555        | 2,670        |
| Accrued income and prepayments | 952           | 2,195        |
|                                | <u>46,909</u> | <u>4,865</u> |

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

|                                     | 2022<br>£      | 2021<br>£    |
|-------------------------------------|----------------|--------------|
| Tax                                 | -              | 1,476        |
| Other creditors and accrual charges | 159,963        | 664          |
|                                     | <u>159,963</u> | <u>2,140</u> |

### 8 Creditors: amounts falling due after one year.

|                                               | 2022<br>£      | 2,021<br>£ |
|-----------------------------------------------|----------------|------------|
| Loan interest free and with no repayment date | <u>343,625</u> | <u>-</u>   |

### 9 Restricted funds

These represent funds committed to restoration of the Montgomeryshire Canal.

**THE MONTGOMERY WATERWAY RESTORATION TRUST**

**BALANCE SHEET AS AT 31st OCTOBER 2022**

|                                     | <b>2022</b>     | <b>2021</b>     |
|-------------------------------------|-----------------|-----------------|
|                                     | <b>£</b>        | <b>£</b>        |
| <b>Fixed Assets:</b>                |                 |                 |
| Equipment                           |                 |                 |
| Cost                                | 257             | 257             |
| Depreciation                        | -257            | -257            |
| Net Book Value                      | -               | -               |
| Investment                          |                 |                 |
| Montgomery Canal Reconstruction Ltd |                 |                 |
| 100 £1 Shares                       | 100             | 100             |
| Loan                                | 486,400         | 411,400         |
|                                     | 486,500         | 411,500         |
| <br><b>Current Assets</b>           |                 |                 |
| Debtors                             | 18,513          | 3,087           |
| Montgomery Canal Triathlon          | -               | 694             |
| Bank balances                       | 725,255         | 172,824         |
|                                     | 743,768         | 176,605         |
| <br><b>Creditors:</b>               |                 |                 |
| Amount falling within one year.     | -261            | -92             |
| Montgomery Canal Reconstruction Ltd | -973            | -               |
|                                     | -1,234          | -92             |
| <br><b>Net Current Assets</b>       | 742,534         | 176,513         |
| Creditors :                         |                 |                 |
| Amount falling due after one year   | -343,625        | -               |
| <br><b>Total Net Assets</b>         | <u>£885,409</u> | <u>£588,013</u> |
| <br><b>Represented by:</b>          |                 |                 |
| Restricted Funds                    | 866,311         | 588,012         |
| Unrestricted Funds                  | 19,098          | 1               |
|                                     | <u>£885,409</u> | <u>£588,013</u> |

**MONTGOMERY WATERWAY RESTORATION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st OCTOBER 2022**

|                                                      | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>2022<br/>Total</b> | <b>2021<br/>Total</b> |
|------------------------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
|                                                      | <b>£</b>                      | <b>£</b>                    | <b>£</b>              | <b>£</b>              |
| <b>Incoming Resources</b>                            |                               |                             |                       |                       |
| Voluntary Income                                     |                               |                             |                       |                       |
| Donations                                            | 19,566                        | 261,430                     | 280,996               | 147,941               |
| Gift Aid                                             | -                             | 20,904                      | 20,904                | 2,820                 |
| Charitable Activities and Fundraising                |                               |                             |                       |                       |
| Sundry Income                                        | 156                           | -                           | 156                   | 63                    |
| Other Income:                                        |                               |                             |                       |                       |
| Bank Interest                                        | 142                           | -                           | 142                   | 20                    |
|                                                      | <u>19,864</u>                 | <u>282,334</u>              | <u>302,198</u>        | <u>150,844</u>        |
| <b>Resources Expended</b>                            |                               |                             |                       |                       |
| Charitable Expenditure                               |                               |                             |                       |                       |
| Publicity                                            |                               |                             |                       |                       |
| Promotional Materials                                | -                             | 3,707                       | 3,707                 | -                     |
| Support Costs                                        |                               |                             |                       |                       |
| Bank Charges                                         | 173                           | -                           | 173                   | -                     |
| Commission                                           | -                             | 564                         | 564                   | 139                   |
| General Expenses                                     | 1,178                         | 51                          | 1,229                 | 302                   |
| Insurance                                            | 1,362                         | -                           | 1,362                 | 1,981                 |
| Professional fees                                    | -                             | 400                         | 400                   | 500                   |
| Restoration Expenses                                 | -                             | 2,813                       | 2,813                 | 2,520                 |
| Subscriptions                                        | 54                            | -                           | 54                    | 54                    |
|                                                      | <u>2,767</u>                  | <u>3,828</u>                | <u>6,595</u>          | <u>5,496</u>          |
|                                                      | <u>2,767</u>                  | <u>7,535</u>                | <u>10,302</u>         | <u>5,496</u>          |
| <b>Net Incoming (Outgoing) Resources</b>             | 17,097                        | 274,799                     | 291,896               | 145,348               |
| <b>Total funds bought forward</b>                    | 1                             | 588,012                     | 588,013               | 436,971               |
| <b>Transfer from Friends of the Montgomery Canal</b> |                               |                             |                       |                       |
| Triathlon                                            | 2,000                         | -                           | 2,000                 | 694                   |
| Other                                                | -                             | 3,500                       | 3,500                 | 5,000                 |
| <b>Total funds carried forward</b>                   | <u>£19,098</u>                | <u>£866,311</u>             | <u>£885,409</u>       | <u>£588,013</u>       |

Note:

The Restricted Funds incorporate the "Restore The Montgomery Canal" account

**FRIENDS OF THE MONTGOMERY CANAL**  
**BALANCE SHEET AS AT 31st OCTOBER 2022**

|                                               | <b>2022</b>           | <b>2021</b>           |
|-----------------------------------------------|-----------------------|-----------------------|
|                                               | £                     | £                     |
| <b>Fixed Assets: Equipment</b>                |                       |                       |
| Cost:                                         | 8,267                 | 8,267                 |
| Depreciation                                  | <u>-7,075</u>         | <u>-7,075</u>         |
| Net Book Value                                | <u>900</u>            | <u>1,192</u>          |
| <b>Current Assets:</b>                        |                       |                       |
| Stock                                         | 9                     | 110                   |
| Debtors & Prepayments                         | 439                   | 683                   |
| Bank balances                                 | 16,384                | 16,275                |
| Cash in Hand                                  | 53                    | 37                    |
|                                               | <u>16,885</u>         | <u>17,105</u>         |
| <b>Current Liabilities:</b>                   |                       |                       |
| Creditors: Amount falling due within one year | -483                  | -20                   |
| Montgomery Canal Reconstruction Ltd           | -                     | -59                   |
|                                               | <u>-483</u>           | <u>-79</u>            |
| Net Current Assets                            | 16,402                | 17,026                |
| <b>Total Net Assets</b>                       | <u><u>£17,302</u></u> | <u><u>£18,218</u></u> |
| <b>Represented by:</b>                        |                       |                       |
| Restricted Funds                              | 4,500                 | 7,000                 |
| Unrestricted Funds                            | 12,802                | 11,218                |
|                                               | <u><u>£17,302</u></u> | <u><u>£18,218</u></u> |

**FRIENDS OF THE MONTGOMERY CANAL**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st OCTOBER 2022**

| <b>Incoming Resources</b>                                   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>2022<br/>Total</b> | <b>2021<br/>Total</b> |
|-------------------------------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
|                                                             | <b>£</b>                      | <b>£</b>                    | <b>£</b>              | <b>£</b>              |
| Membership Subscriptions                                    | 2,699                         | -                           | 2,699                 | 2,305                 |
| Donations                                                   | 288                           | -                           | 288                   | 506                   |
| Gift Aid                                                    | 428                           | -                           | 428                   | 407                   |
| <b>Charitable Activities and Fundraising:</b>               |                               |                             |                       |                       |
| Canoe hire                                                  | 740                           | -                           | 740                   | 1,410                 |
| Sales of Merchandise                                        | 966                           | -                           | 966                   | 690                   |
|                                                             | <u>1,706</u>                  | -                           | <u>1,706</u>          | <u>2,100</u>          |
|                                                             | <u>5,121</u>                  | -                           | <u>5,121</u>          | <u>5,318</u>          |
| <b>Resources Expended</b>                                   |                               |                             |                       |                       |
| <b>Cost of generating funds:</b>                            |                               |                             |                       |                       |
| Goods for resale                                            | 312                           | -                           | 312                   | 110                   |
| <b>Charitable expenditure:</b>                              |                               |                             |                       |                       |
| <b>Publicity</b>                                            |                               |                             |                       |                       |
| Promotional materials                                       | -                             | -                           | -                     | 37                    |
| Newsletter                                                  | 1,192                         | -                           | 1,192                 | 1,251                 |
|                                                             | <u>1,192</u>                  | -                           | <u>1,192</u>          | <u>1,288</u>          |
| <b>Support Costs</b>                                        |                               |                             |                       |                       |
| Bank Charges                                                | 109                           | -                           | 109                   | -                     |
| Commission                                                  | 44                            | -                           | 44                    | 19                    |
| General expenses                                            | 375                           | -                           | 375                   | 297                   |
| Insurance                                                   | 128                           | -                           | 128                   | 467                   |
| Repairs to Equipment                                        | 55                            | -                           | 55                    | -                     |
| Subscriptions                                               | 30                            | -                           | 30                    | 25                    |
| Depreciation                                                | 292                           | -                           | 292                   | 424                   |
|                                                             | <u>1,033</u>                  | -                           | <u>1,033</u>          | <u>1,232</u>          |
|                                                             | <u>2,630</u>                  | -                           | <u>2,537</u>          | <u>2,630</u>          |
| <b>Net Incoming Resources</b>                               | 2,584                         | -                           | 2,584                 | 2,688                 |
| <b>Total funds brought forward</b>                          | 11,218                        | 7,000                       | 18,218                | 20,530                |
| <b>Transferred to Montgomery Waterway Restoration Trust</b> |                               |                             |                       |                       |
| <b>For Schoolhouse Bridge</b>                               | -1,000                        | -                           | -1,000                | -5,000                |
| <b>Transfer to fund Mid-Wales Growth Deal</b>               |                               |                             |                       |                       |
| <b>Economic Impacts Study</b>                               | -                             | -2,500                      | -2,500                | -                     |
| <b>Total funds carried forward</b>                          | <u>£12,802</u>                | <u>£4,500</u>               | <u>£17,302</u>        | <u>£18,218</u>        |

**THE MONTGOMERY CANAL TRIATHLON**  
**BALANCE SHEET AS AT 31st OCTOBER 2022**

|                                                | 2022          | 2021          |
|------------------------------------------------|---------------|---------------|
|                                                | £             | £             |
| <b>Fixed Assets: Equipment</b>                 |               |               |
| Cost                                           | 188           | 188           |
| Depreciation                                   | -113          | -94           |
| Net Book Value                                 | 75            | 94            |
| <b>Current Assets:</b>                         |               |               |
| Debtors                                        | -             | 15            |
| Bank Balance                                   | 3,923         | 5,063         |
|                                                | 3,923         | 5,078         |
| <b>Current Liabilities:</b>                    |               |               |
| Creditors: Amounts falling due within one year | -30           | -552          |
| Montgomery Waterway Restoration Trust          | -             | -694          |
|                                                | -30           | -1,246        |
| Net Current Assets                             | 3,893         | 3,832         |
| <b>Total Net Assets</b>                        | <b>£3,968</b> | <b>£3,926</b> |
| <b>Represented by:</b>                         |               |               |
| Restricted Funds                               | -             | -             |
| Unrestricted Funds                             | 3,926         | 3,926         |
|                                                | <b>£3,968</b> | <b>£3,926</b> |

**THE MONTGOMERY CANAL TRIATHLON**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st OCTOBER 2022**

|                                                   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>2022<br/>Total</b> | <b>2021<br/>Total</b> |
|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
|                                                   | £                             | £                           | £                     | £                     |
| <b>Incoming Resources</b>                         |                               |                             |                       |                       |
| Donations                                         | -                             | -                           | -                     | 54                    |
| <b>Charitable Activities &amp; Fundraising</b>    |                               |                             |                       |                       |
| Triathlon entries                                 | 4,506                         | -                           | 4,506                 | 4,155                 |
| <b>Total Incoming Resources</b>                   | <b>4,506</b>                  | <b>-</b>                    | <b>4,506</b>          | <b>4,209</b>          |
| <b>Resources Expended</b>                         |                               |                             |                       |                       |
| <b>Charitable expenditure</b>                     |                               |                             |                       |                       |
| Publicity:                                        |                               |                             |                       |                       |
| Promotional materials                             | -                             | -                           | -                     | 113                   |
| Medallions                                        | 397                           | -                           | 397                   | 358                   |
|                                                   | 397                           | -                           | 397                   | 471                   |
| Support costs                                     |                               |                             |                       |                       |
| Bank Charges                                      | 50                            | -                           | 50                    | -                     |
| Commission                                        | 81                            | -                           | 81                    | -                     |
| General expenses                                  | 208                           | -                           | 208                   | 289                   |
| Hire of equipment                                 | 1,670                         | -                           | 1,670                 | 1,810                 |
| Catering                                          | 39                            | -                           | 39                    | 20                    |
| Depreciation                                      | 19                            | -                           | 19                    | 19                    |
|                                                   | 2,067                         | -                           | 2,067                 | 2,138                 |
|                                                   | 2,464                         | -                           | 2,464                 | 2,609                 |
| <b>Net Incoming Resources</b>                     | <b>2,042</b>                  | <b>-</b>                    | <b>2,042</b>          | <b>1,600</b>          |
| <b>Total funds brought forward</b>                | <b>3,926</b>                  | <b>-</b>                    | <b>3,926</b>          | <b>3,020</b>          |
| Transfer to Montgomery Waterway Restoration Trust | -2,000                        | -                           | -2,000                | -694                  |
| <b>Total funds carried forward</b>                | <b>£3,968</b>                 | <b>£-</b>                   | <b>£3,968</b>         | <b>£3,926</b>         |

## THE MONTGOMERY CANAL RESTORATION TRUST+

### Independent Examiner's Report.

This report on the financial statements of The Montgomery Waterway Restoration Trust for the year ended 31<sup>st</sup> October 2022, which are set out on pages 1 to 12, is in respect of an examination carried out in accordance with s.43 of the Charities Act 1993 ("the Act"), as amended by Section 28 of the Charities Act 2006.

### Respective Responsibilities of the Trustees and the Examiner

As Trustees you are responsible for the preparation of financial statements; you consider that the audit requirement of Section 43 (2) of the Act does not apply. It is my responsibility to issue the report on those financial statements in accordance with the terms of the Regulations, and to state whether particular matters have come to my attention.

### Basis of the Report

My examination was carried out in accordance with General Directions given by the Charity Commission under section 43 (7)b of the Act,. That examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as 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 connection with 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 41 of the Act: and
  - to prepare financial statements which accord with the accounting records and to comply with the requirements of the Act and Regulationshave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

K. Palmer  
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Tixall Mews,  
Tixall,  
Stafford.  
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20/31 2023