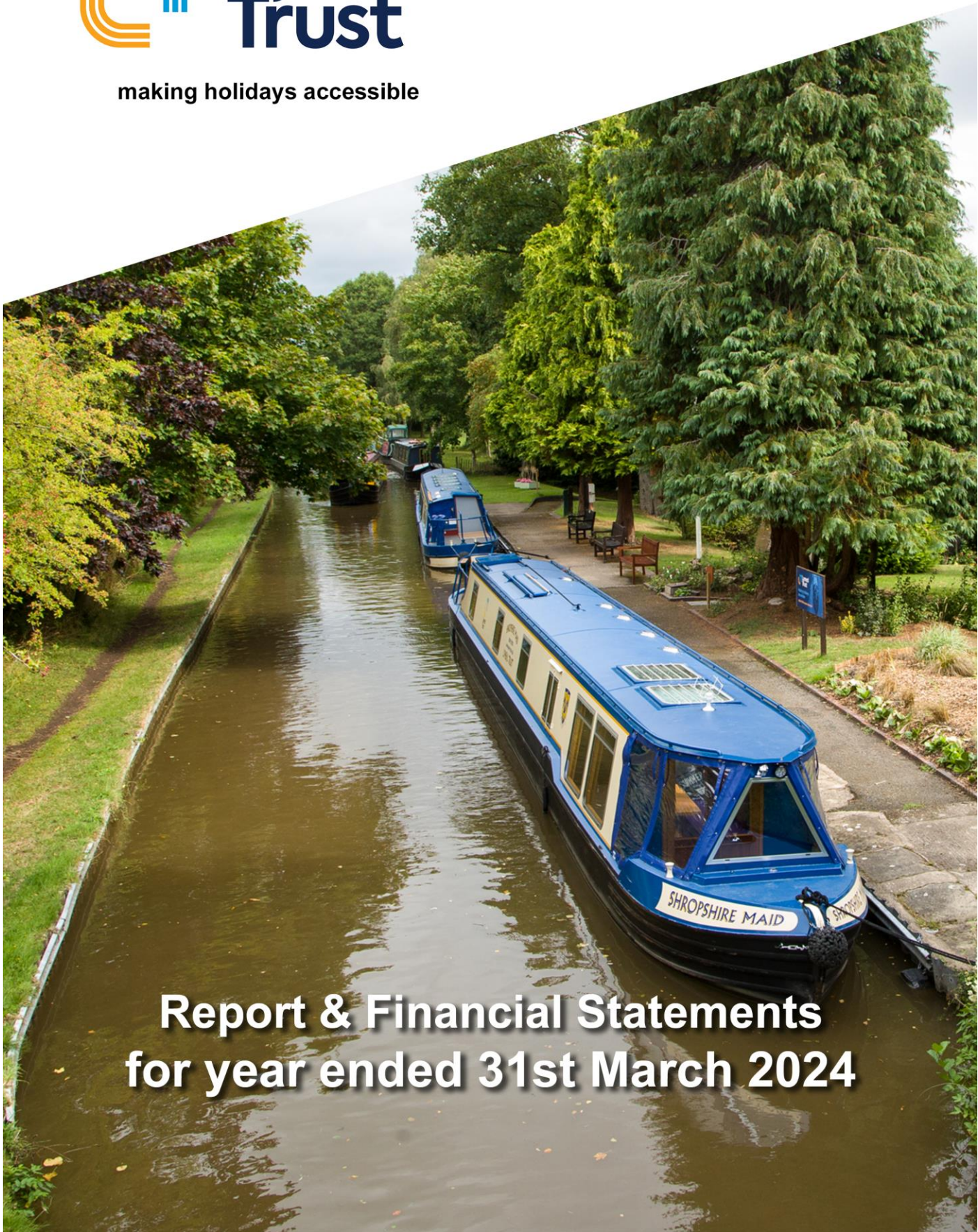




making holidays accessible



Report & Financial Statements for year ended 31st March 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

Reference and Administrative Information

Charity Name Lyneal Trust

Charity Registration Number 516224

Principal Office and operational address Lyneal Wharf
Lyneal
Ellesmere
SY12 0LQ

Board of Trustees

Mr CN Symes	Chairman
Mr IM Payne	Vice-Chairman
Dr SL Bristow	Resigned 1 July 2023
Dr N Fox	
Mrs S Lamb	Appointed 13 July 2023
Mr K Lock	Re-appointed 13 July 2023
Mr P Newton	
Mrs W Robert	Hon. Treasurer Resigned 14 March 2024
Mr R Stocks	
Mr P Wright	

Secretary Ms C Warner

Honorary Treasurer Mr A Hankey

Auditor Mr R Hughes, 23 Pantulf Rd, Wem, Shropshire SY4 5LT
BA, CIPFA (retd), LA CEO & Treasurer (retd)

Bankers NatWest Bank plc, 8 Mardol Head, Shrewsbury, SY1 1HE



Objectives and Activities

The objects of the Trust as set out in the Trust Deed dated 26 February 1985 and subsequent variations, are to apply funds towards:

- The relief of disabled persons
- The provision of facilities for the leisure and recreation of disabled persons in the interest of social welfare and with the object of improving their condition of life.
- Such charitable bodies or for such other purpose as shall be exclusively charitable as the Managing Trustees may from time to time decide.

The Trust meets these objects by providing canal boats and canal-side recreational facilities for people with disabilities, illness or injury or any other vulnerability and their families, friends and carers who may accompany them.

Ensuring the Trust's work delivers its aims.

Trustees regularly review the aims, objectives, and activities. The review looks at what has been achieved and the outcomes of the work in the previous period. The review looks at the success of each key activity and the benefits they have brought to those groups of people the Trust is set up to help.

The review also helps ensure the aim, objectives and activities remained focused on the stated purposes. Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our Guests

Trustees fully understand the difficult circumstances which most of our guests must cope with in their lives. Therefore, the Trust's strategy aims to offer a completely hassle-free booking experience, discounted prices, and the best customer service, in addition to purpose-built accessible facilities. Our guests really appreciate this approach which is then reflected in the number of returning guests there are and positive guest feedback, resulting in the huge growth of the Trust in recent years, apart from during the Covid pandemic.



Guests who book the holiday boats, Shropshire Lass and Shropshire Maid, are usually families with a wheelchair user from across the UK, and occasionally from overseas. In Wharf Cottage, guests are generally extended families from the UK. Guests from residential and care homes rarely stay at Lyneal Wharf now due to the massive changes in social care in the UK in the last 20 years or so. Trips on the day boat, Shropshire Lady, are nearly always families or day centre groups from within a 1-2 hour drive, although booking a day trip whilst staying at Wharf Cottage is still popular. Local Rotary Clubs often hire the Lady for several consecutive days and arrange free trips for local organisations, care homes, and deserving elderly. Our Santa Cruises on Shropshire Lady and in Wharf Cottage involving children of all ages and abilities accompanied by parents and/or grandparents, are sell-outs.

Guest feedback

We encourage guests to provide feedback, good and bad, as improvements can always be made. It is pleasing to report that the majority of comments are in praise of the facilities and volunteers and below are a few of them.

Shropshire Lady:

“Another beautiful, magical and picturesque experience in the cottage and on the boat and perfect weather!”

“Very enjoyable, very clean, made very welcome by the crew. Excellent! We had a lovely enjoyable day.”

“Thank you very much to the Lyneal Trust. We have really enjoyed our boat trip today, made easier as the barge was fully accessible for wheelchair users.”

“A very enjoyable day out, very helpful and informative crew. Excellent clean on-board facilities. We would be happy to recommend the trip to family and friends. Excellent value for money.”

Shropshire Maid:

“We all had a great holiday despite the weather! The boat was perfect for my mum’s needs and allowed her to experience a canal holiday again.”

Wharf Cottages:

“Apart from a few very small niggles, the accommodation is lovely. Thank you for a lovely holiday.”



Our Volunteers

Volunteers are an important resource in the Trust’s work. Trustees are grateful for the many hours that volunteers, including trustees themselves and the Management Group, have spent in maintaining Wharf Cottage and the grounds, and boats, skippering and crewing day trips and welcoming guests. At the year-end there were 46 volunteers, a decrease of 12 from the previous year-end. This reduction, all due to volunteers’ changes in family circumstances and/or health issues has resulted in rather too much being asked of some volunteers and so a volunteer recruitment campaign is being arranged for early next season. All volunteers receive induction training which comprises of meeting with the Chair or Trustee responsible for Operations and Training. Volunteers who work with the boats complete the comprehensive Training and Competency Plan to the level they are comfortable with. This may include RYA Helmsman’s Course, and Water and Fire Awareness Training, as required by their role.

Keeping our volunteers well-informed about the Trust’s performance and activities is critical to holding their involvement and interest throughout the year, and this is achieved with full pre- and post- season briefings, a periodic “Volunteer’s Update”, and a weekly booking summary and comments during the season. Social events are centred on 1st Friday gatherings when possible.

Performance and Achievements

Overall, trustees are happy with the performance and achievements during the year.

The level of guest activity is shown in the following chart of bookings.

Year	Wharf Cottage	Shropshire Lass	Shropshire Maid	Shropshire Lady
19/20	17	19	18	101

20/21	7	8	13	10
21/22	17	16	21	71
22/23	15	11	18	102
23/24	20	11	18	106

Our special relationship with the Robert Jones and Agnes Hunt hospital League of Friends, when patients from the Spinal Injuries enjoy a trip on Shropshire Lady continues, together with our long-term relationship with the charity Spiral of Brighton.



During the year we made the decision to move the boat maintenance to ABC at Black Water marina as part of an overall package including emergency cover for breakdowns. We would like to express our thanks to Dave Bolland who provided us with our maintenance services in previous years. Regular maintenance including blacking of the hull took place.

We are an accredited RYA training centre for inland waterways. All Trust skippers have the RYA helmsman qualification. Kenton Lock, a trustee, is the RYA qualified instructor. We offer the RYA inland waterways courses externally as an additional revenue stream.

Trust Promotion

The traditional ways of promoting the Trust through attendance at exhibitions, presentations to various disability groups and local organisations, newspaper and magazine features, and leaflet distribution continued. Social media, particularly Facebook, continues to be the main way the Trust promotes itself and was fortunate in that the promotions lead trustee took on this role.

Other activities included the Trust’s presence at the Shrewsbury & Newport Canal Trust's exhibition at the Maltings, Shrewsbury in March 2024 on Shrewsbury's Canal Heritage



Structure, governance and management

Governing document

Lyneal Trust is a registered charity, number 516224, and is constituted under a Trust Deed dated 26 February 1985. The Deed was last updated in October 2015. The Trust was established following a donation from John Heap, a Macclesfield banker who was involved in the Heulwen Trust which on the Montgomery canal at Welshpool had launched one of the earliest boats designed for use by the disabled. Over the years Lyneal Wharf had become the weekend cottage and canal cruising base for John Heap and his family. In the early 1980’s John Heap made the generous decision to offer Lyneal Wharf to any organisation that could encourage disabled people to use the canals, and that offer in due course arrived at Shropshire Council. As Shropshire’s response to the Prince of Wales’ appeal to mark The Queen’s Silver Jubilee, the Pines Trust had been formed to provide a holiday house and camping ground adapted for disabled people in a house of that name in Bishops Castle. That project was still in its infancy when John

Heap's offer arrived and so that had to wait its turn for attention. But in 1985 after some initial exploration of the possibilities it was decided to establish a separate trust to promote use of the canals by the disabled, and Lyneal Trust was constituted.

Recruitment and appointment of trustees

New trustees are appointed by the existing trustees or by the external nominating bodies and serve for 3 years after which they may put themselves forward for re-appointment.

In selecting new trustees, trustees seek to identify people who have affinity with the Trust's objects and are willing to volunteer to help in a practical way. Potential trustees are shown the Trust's facilities, invited to attend trustees' meetings as observers and are given more details of the Trust's aims and activities. Only then are they proposed to become a new trustee. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

During this year, the Dr Steve Bristow stepped down as a Trustee but Mrs Sarah Lamb was welcomed and appointed at the July trustee's meeting. Mrs Lamb's experience in disability audits and working with organisations to ensure accessibility will be a benefit.

Induction and training of trustees

Following appointment, new trustees are introduced to their new role and given copies of the Trust Deed and a guide to the policies and procedures adopted by the Trust. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit. This ensures that new trustees are aware of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on activities and projects run by the Trust. After satisfactory feedback from existing trustees, they are given the task of running a particular activity or project, reporting back at trustees' meetings.

Organisational structure

The Board of Trustees, which meet every 4 months, is responsible for the strategic direction and policy of the Trust. To ensure the smooth running of the Trust, the Board has appointed 2 committees: the Finance Committee and the Management Group.

The trustees have adopted a Scheme of Delegation. The Scheme is one of the five major ways in which the Trust regulates its affairs; the others are its Deed, Trustees Code of Conduct, Conflicts of Interests Policy, and Statement of Internal Control. The intention of the Scheme of Delegation is to allow the Trust to act with all reasonable speed with clear and considered bounds of authority. Decisions will be taken at the most suitable level. Therefore, powers are given to individuals for the day-to-day business operations and administration of the Trust, Committees/Groups to decide matters within their Terms of Reference, with matters of major policy being recommended to the Board of Trustees. Whilst delegation is necessary it is the Trust's policy that the Board should have the fullest information. Therefore, all major decisions taken under delegated powers must be reported at the next available Board meeting.

Governance review

The trustees are confident that the introduction in recent years of instructions, controls and policies continues to ensure the Trust's integrity in its relationship with stakeholders, particularly guests,

volunteers, and key service providers. Most of the trust's administration has been thoroughly re-examined this year as part of its RYA and British Marine membership.

Risk management

The trustees have put in place a Risk Management Scheme which comprises of

- An annual review of the Risk Register and where appropriate, the establishment of systems and procedures to mitigate the risks the Trust faces.
- Appropriate insurance cover in place.
- Regular review of the Trust's financial position.
- Minimising internal control risks by the implementation of procedures for authorisation of all transactions and projects.
- Procedures in place or in hand to ensure compliance with health and safety of trustees, volunteers, contractors, guests, and visitors to the Trust.

Financial Review

The Trust's performance for the year, and that of its funds, is laid out in the following financial statement and the Trustees are pleased with these results.

The Trustees are confident that Lyneal Trust is achieving its aims and objects, continuing to attract more guests, and has achieved a financially self-supporting operation so that donations can be put into reserves for future investment, including towards long-term refurbish/replacement of assets

Principal sources of income

The Trust's principal source of income is from hire charges for the use of its assets. Whilst many of our guests come to Lyneal Trust because we offer disabled-friendly boats, rather than because of the subsidised charges, the Trust maintains a price structure which, whilst ensuring a viable charitable operation, does charge significantly less than commercial rates to encourage use by people who may not otherwise be able to afford to benefit from our facilities.

Other income is from donations and, to a lesser extent, the return on investments.

Donations and fundraising

Trustees are pleased to report that significant donations totalling over £7k were received from an assortment of donors, although this is less than in recent years. Mainly this shortfall is due to the Trust being unsuccessful in appointing a nominated fundraising trustee or volunteer. The largest donations were made by Ellesmere Rotary Club's Regatta event and the Sheila Whitley Trust (which continues to be a superb long-term supporter). Once again the Twemlows fund, through Shropshire RCC also contributed. Also, nearly £1k was donated in small amounts by many hirers of the Shropshire Lady, after they had enjoyed a day trip.

Reserves Policy

The Trust aims to keep liquid reserves equivalent to 3 months running costs and investment funds at a minimum of £50,000.

Investment Policy

Lyneal Trust has a portfolio of investments which are placed to provide an opportunity for capital growth together with the provision of a regular quarterly income, meeting both short term and medium-term needs.

The Policy recognises that growth in income and capital requires some risk to be taken but that these are to be managed by maintaining a spread of investments which give a low to medium risk portfolio. There is a split between equity shares and fixed interest funds of approximately 75:25. The equity growth shares are to fund replacement boats and equipment, and enhance Wharf Cottage's accessibility and comfort, while the fixed interest investments are to generate income to offset any operating losses.

The investments held by the Trust are managed, on its behalf, by a charitable investment fund, CCLA Investment Managers Ltd, who are approved by the Charity Commission.

The investments are monitored on a regular basis by the Finance Committee and reviewed prior to a Trustees meeting, with any investment decisions being reported at that Trustees meeting.

Future Plans

The trust's future plans (in addition to the challenges a volunteer team faces of continuing the service to the community, which Lyneal Trust provides) are –

- Completion of the strategy review, a significant part of which is the future of Shropshire Lass, which is now 17 years old and showing its age.
- Develop the succession plan for some key roles, such as chairman and bookings coordinator.
- Completion of phase 2 of the Wharf Cottage upgrade, mainly to improve the conservatory which currently serves as the dining room, and is inadequately insulated for this purpose, particularly if the letting season is extended. And to bring this area up to the accessibility standards introduced in the bedrooms.
- Introduction of a boat re-painting schedule of one boat per year.
- Extend the opportunities with Derwen College, Girl Guiding Shropshire, RJAH hospital, SPIRAL, and local Rotary Clubs.

Declaration

The trustees declare that they have approved the trustees' report above on
Signed on behalf of the charity's trustees.



C N Symes
Chair

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Trust for the year ended 31st March 2024, which are set out on pages 11 to 18.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charity Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts under section 145 of the Charity Act;
- to follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145(5)(b) of the Charity Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 130 of the Charity Act;
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charity Act have not been met;
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr R J Hughes
23 Pantulf Rd
Wem
Shropshire
SY4 5LT

signed 

dated 17 September 2024

LYNEAL TRUST
Charity No 516224
STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR TO 31 MARCH 2024

		2024		2024	2023
	Note	Unrestricted Funds £	Restricted Funds £	Total £	Total £
Income					
Donations and Legacies	2	3,765	3,000	6,765	7,262
Income for Charities Activities	3	69,236	(500)	68,736	64,626
Income from Investments	4	3,867	-	3,867	2,197
Total Income and Endowments		76,868	2,500	79,368	74,085
Expenditure					
	5				
Expenditure on Raising funds		597	-	597	1,077
Expenditure Charitable activities		58,483	-	58,483	45,129
Other		31,982	-	31,982	32,907
Governance		2,662	-	2,662	4,504
Total		93,724	-	93,724	83,617
Net income / (Expenditure)		(16,856)	2,500	(14,356)	(9,532)
Net gain/(losses on Sale of assets)		-	-	-	-
Net gain/(losses on investments)	9	5,170	-	5,170	(3,561)
Net Movement in Funds		(11,686)	2,500	(9,186)	(13,093)
Reconciliation of Funds					
Total Funds brought forward		582,072	840	582,912	596,005
Total Funds carried forward	13,14	570,386	3,340	573,726	582,912

LYNEAL TRUST
Charity No. 516224
BALANCE SHEET AT 31 MARCH 2024

	Note	Unrestricted Funds £	2024 Restricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Fixed assets						
Tangible assets	6	208,217	-	250,000	458,217	477,412
Investments	9	59,090	-	5,515	64,605	59,435
		267,307		255,515	522,822	536,847
Current assets						
Debtors	10	1,231	-	-	1,231	1,850
Cash at bank and in hand	11	63,357	3,340	-	66,697	61,215
		64,588	3,340	-	67,928	63,065
Creditors within one year	12	(17,024)	-	-	(17,024)	(17,000)
Net Current Asset		47,564	3,340	-	50,904	46,065
Creditors due after one year		-	-	-	-	-
Net Assets		314,871	3,340	255,515	573,726	582,912
Funds of the charity						
Unrestricted funds	14	314,871	-	255,515	570,386	582,072
Restricted funds	13	-	3,340	-	3,340	840
Total Funds		314,871	3,340	255,515	573,726	582,912

Approved by the Trustees on 23 September 2024 and signed on their behalf



A Hankey (Treasurer)



CN Symes (Chair)

LYNEAL TRUST
Charity No 516224
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charities Act 2011 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 Ireland published on 16 July 2014.

1. Accounting Policies

(a) Basis of preparation of accounts

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and applicable regulations.

Lyneal Trust 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 note(s).

(b) Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Donated services and 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. Donations and Legacies are recognised when they have been communicated in writing and the amount and settlement date is known. In the event that a donation is subject to conditions that require a level of performance 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 those conditions will be fulfilled in the reporting period.

(c) Value Added Tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

(d) Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the costs of staging special fundraising events.

(e) Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

LYNEAL TRUST

Charity No 516224

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

(f) **Tangible Fixed Assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised in the year after purchase, so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Canal Boats	5% straight line
Equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to income and expenditure.

(g) **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(h) **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.

(i) **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.

(j) **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.

(k) **Going concern**

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donations and Legacies

	2024		2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	£	£	£	£
Donations & Legacies	3,765	3,000	6,765	7,262
	3,765	3,000	6,765	7,262

LYNEAL TRUST
Charity No 516224

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

3. Charitable Activities Income

	2024		2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	£	£	£	£
Shropshire Lass	12,160	-	12,160	13,236
Shropshire Maid	27,521	-	27,521	25,140
Shropshire Lady	14,800	(500)	14,300	12,225
Lyneal Wharf Cottages	10,335	-	10,335	10,505
Santa Cruise	2,090	-	2,090	1,920
RYA Training Courses	2,330	-	2,330	1,600
	69,236	(500)	68,736	64,626

4. Investment income

	2024		2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	£	£	£	£
Bank Interest	2,197	-	2,197	480
Investment Income	1,670	-	1,670	1,717
	3,867	-	3,867	2,197

5. Expenditure on Charitable Activities

	Total	Total
	2024	2023
	£	£
Boats - Expenses	37,939	28,885
Premises - Expenses	15,996	11,616
Booking - Expenses	4,548	4,628
	58,483	45,129
Other expenditure		
Volunteer Training & Support	1,690	1,309
RYA Training & Support	1,431	900
Depreciation – Boat	18,789	18,789
Depreciation – Equipment	406	1,706
Building Development	9,666	9,396
Boat Development	-	598
Other Expenditure	-	209
	31,982	32,907

LYNEAL TRUST
Charity No 516224

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

	Units	Cost	Current Price	Value at 31 st March 2024	Value at 31 st March 2023	Change in Value
	No.	£	(pence)	£	£	£
CCLA – COIF Charities Short Duration Bond Fund	9,886.13	13,459	122.97	12,157	11,624	533
CCLA – COIF Charities Investment Fund	2,566.88	30,015	2043.26	52,448	47,811	4,637
		43,474		64,605	59,435	5,170

10. Debtors

	2024	2023
	£	£
Prepayments	980	1,850
Accrued Income	251	-
	1,231	1,850

11. Cash at Bank and in Hand

	2024	2023
	£	£
NatWest Current Account	4,657	10,482
NatWest Business Reserve Account	19,625	5,394
COIF Charities Deposit Fund	42,415	40,449
Paypal Account	-	4,890
Total Cash	66,697	61,215

12. Creditors

	2024	2023
	£	£
Accruals and Deferred Income	1,072	3,167
Receipts in Advance	15,952	13,833

13. Movement in Restricted Funds

	At 1 st April 2023	Incoming Resources	Outgoing Resources	Transfer between Funds	At 31 st March 2024
	£	£	£	£	£
Restricted Funds	840	3,000	500	-	3,340

14. Movement in Unrestricted Fund

	At 1 st April 2023	Incoming Resources	Outgoing Resources	Transfer between Funds	At 31 st March 2024
	£	£	£	£	£
General Fund	302,807	76,368	(93,224)	-	285,951
Designated Fund	7,789	-	-	-	7,789
Endowment Fund	255,515	-	-	-	255,515
Revaluation Reserve	15,961	5,170	-	-	21,131
	582,072	81,538	(93,224)	-	570,386

LYNEAL TRUST
Charity No 516224

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

15. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	2023
	£	£	£
Tangible Fixed Assets	522,822		536,847
Current Assets	64,588	3,340	63,065
Current Liabilities	(17,024)	-	(17,000)
Net Assets at 31st March 2024	570,386	3,340	582,912

16. Related Party Transactions

In his role as a fully qualified RYA Inland Waterways Helmsman Certificate instructor, trustee Kenton Lock provided training on behalf of the Trust to unconnected individuals and was paid £945 for this service. The Trust received income of £2,330 in the year for this training. No charge was made for training provided to Trust volunteers.

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