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| **LANCASTER CANAL TRUST** | | |
| **Balance Sheet** |  |  |
|  | **March 31, 2021** | **March 31, 2022** |
| **Fixed Asset** |  |  |
| Tangible assets |  |  |
| Restricted Funds |  |  |
| General Plant & Equipment |  |  |
| Cost | 7,300.00 | 7,300.00 |
| Cum. Depreciation | -7,300.00 | -7,300.00 |
| Total General Plant & Equipment | 0.00 | 0.00 |
| Total Restricted Funds | 0.00 | 0.00 |
| Unrestricted Funds |  |  |
| General Account |  |  |
| General Plant & Equipment |  |  |
| Cost | 12,741.60 | 12,741.60 |
| Cum. Depreciation | -12,741.60 | -12,741.60 |
| Total General Plant & Equipment | 0.00 | 0.00 |
| Trip Boat |  |  |
| Cost | 8,962.75 | 8,962.75 |
| Cum. Depreciation | 3,037.25 | 3,037.25 |
| Total Trip Boat | 12,000.00 | 12,000.00 |
| Trip Boat Equipment |  |  |
| Cost | 1,085.05 | 1,085.05 |
| Cum. Depreciation | -1,085.05 | -1,085.05 |
| Total Trip Boat Equipment | 0.00 | 0.00 |
| Working Party Equipment |  |  |
| Cost | 1,202.11 | 1,202.11 |
| Cum. Depreciation | -1,202.11 | -1,202.11 |
| Total Working Party Equipment | 0.00 | 0.00 |
| Total General Account | 12,000.00 | 12,000.00 |
| Total Unrestricted Funds | 12,000.00 | 12,000.00 |
| Total Tangible assets | 12,000.00 | 12,000.00 |
| **Total Fixed Asset** | **12,000.00** | **12,000.00** |
| **Cash at bank and in hand** |  |  |
| CAF Bank | 38,031.92 | 31,390.42 |
| Current Account - NatWest | 60.30 | 904.30 |
| Restricted Funds | 12.00 | 12.00 |
| Total Current Account - NatWest | 72.30 | 916.30 |

|  |  |  |
| --- | --- | --- |
| PayPal | 0.00 | 777.33 |
| Petty Cash |  |  |
| Floats | 25.00 | 0.00 |
| PayPal Undeposited | -100.23 | 0.00 |
| Treasurer | 21.06 | 0.00 |
| Trip Boat | 25.00 | 0.00 |
| Total Petty Cash | - 29.17 | 0.00 |
| United Trust Bank | 83,860.21 | 84,665.28 |
| Total Cash at bank and in hand | **121,935.26** | **117,749.33** |
| Debtors |  |  |
| Accounts Receivable | 645.58 | 1,055.00 |
| Total Debtors | **645.58** |  |
| Current Assets |  |  |
| Stock | 2,001.29 | 0.00 |
| **Total Current Assets** | **2,001.29** | **0.00** |
| **Net current assets** | **124,582.13** | **117,749.33** |
| Creditors: amounts falling due within one year |  |  |
| Trade Creditors |  |  |
| Accounts Payable | 214.87 | 3,436.86 |
| Total Trade Creditors | 214.87 | 3,436.86 |
| **Total Creditors: amounts falling due within one year** | **214.87** | **3,436.86** |
| **Net current assets (liabilities)** | **124,367.26** | **114,312.47** |
| **Total assets less current liabilities** | **136,367.26** | **126,312.47** |
| **Total net assets (liabilities)** | **136,367.26** | **126,312.47** |
| Charity funds |  |  |
| Share Capital Account | 154,981.16 | 154,981.16 |
| Unrestricted Net Assets | -56,637.50 | -60,084.41 |
| Surplus/(Deficit) | 38,023.60 | 31,415.72 |
| **Total Charity funds** | **136,367.26** | **126,312.47** |

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| **LANCASTER CANAL TRUST** | | |
| **Income and expenditure year ending 31/03/2022** | | |
| **Income** | **31/03/2022** | **31/03/2021** |
| **Sales** |  |  |
| 6th Ed Guide Book Sales | 1,416.90 | 2,173.90 |
| 6th Ed Guide Book Discount | -99.14 | -315.25 |
| 7th Edition Guide Book Adverts | 2,000.00 | 0.00 |
| Other Book Sales | 176.00 | 123.00 |
| 200 Years of the Lancaster Canal | 109.50 | 0.00 |
| Plaque Sales | 43.55 | 25.50 |
| Post & Packing Sales | 292.00 | 8.50 |
|  | 3,938.81 | 2,015.65 |
| **Fundraising & Interest on Balances** |  |  |
| Buy a Block | 110.00 | 40.00 |
| Fund The Bund Total | 3,695.92 | 1,191.00 |
| Other - Gift Aided | 250.00 | 580.00 |
| General Fund | 805.17 | 1,017.41 |
| Talks | 100.00 | 34.00 |
|  | 4,961.09 | 2,862.41 |
| **Membership and Donations** |  |  |
| Membership Subscriptions | 5,583.50 | 5,231.62 |
| 100 Club Subscriptions | 192.00 | 902.00 |
| Legacies & Bequests |  | 40,000.00 |
| Donations | 147.54 | 1,377.26 |
|  | 5,923.04 | 47,510.88 |
| **Trip Boat** |  |  |
| Regular Boat Trips | 605.00 | 0.00 |
| Chartered Trips | 205.00 | 0.00 |
| Trip Boat Tickets | 1,048.00 | 0.00 |
|  | 1,858.00 | 0.00 |
| **Total Income** |  |  |
|  | **16,680.94** | **52,388.94** |
| **Expenditures** |  |  |
| **Promotion & Events** |  |  |
| Country Fest - Current Year | 36.00 | 0.00 |
| Westmorland Show | 72.00 | 0.00 |
| Web Site | 132.00 | 328.52 |
|  | 240.00 | 328.52 |
| **Memberships & Subscriptions** |  |  |
| LCRP | 2,500.00 | 2,500.00 |
| Subscriptions Paid | 114.00 | 114.00 |
|  | 2,614.00 | 2,614.00 |

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| **Restoration and Working Parties** | | |
| 2018 FF Relining | 2,378.78 |  |
| Consumables | 1,399.24 | 143.70 |
| Contractors | 6,032.68 | 74.40 |
| FF Materials | 863.22 | 317.71 |
| Miscellaneous | 30.00 | 13.60 |
| Plant & Equipment Hire |  | 485.40 |
| 2020 FF Stop Planks | 28.26 | 152.66 |
| Equipment | 1,016.04 | 2,943.94 |
| General | 38.30 | 9.00 |
| Land Transfer Costs |  | 1,085.00 |
| Working Party Materials | 94.00 | 175.20 |
|  | 11,880.52 | 5,400.61 |
| **Trip Boat Expenses** |  |  |
| Boat Fuel | 431.17 | 0.00 |
| Boat Insurance | 504.00 | 443.52 |
| Boat Licence (C&RT) | 552.43 | 541.61 |
| Boat Other Running Costs | 714.43 | 145.48 |
| Boat Refurbishment | 67.99 | 0.00 |
| Boat Training | 1,094.32 | 0.00 |
|  | 3,364.34 | 1,130.61 |
| **Waterwitch Magazine** |  |  |
| Distribution | 1,026.37 | 973.85 |
| Printing | 1,396.00 | 1,346.00 |
|  | 2,422.37 | 2,319.85 |
| **Governance Costs** |  |  |
| Accountancy | 292.80 | 290.43 |
| AGM | 82.50 | 429.66 |
| Insurance | 1,500.49 | 1,194.05 |
| Bank Charges | 187.94 | 69.86 |
|  | 2,063.73 | 1,984.00 |
| **Running Costs and Costs Of Fundraising** | | |
| Millness Building & Wharf | 54.44 | 57.63 |
| Repairs and Maintenance | 90.00 | 0.00 |
| Costs Of Fundraising |  | 392.99 |
| Small Tools and Equipment | 27.92 | 0.00 |
| 100 Club Prizes & Costs | 295.00 | 0.00 |
| Postage | 236.50 | 139.73 |
|  | 703.86 | 590.35 |
| **Total Expenditure** | **23,288.82** | **14,367.94** |
| **Surplus/(deficit) for the year** | **-6,607.88** | **38,021.00** |

**LANCASTER CANAL TRUST**

**Treasurer’s Report – year ending 31 March 2022**

Income for 2021-22 in total was down on last year as we were fortunate to receive a bequest of

£40,000 last year. Excluding Legacies & Bequests, income rose by about £4,500. In preparation for the new edition of the guide book we achieved sales of adverts which raised £2,000. There was an increase in donations towards Fund the Bund Donations which were up by £2,500 at £3,696 and means a total of £4,887 has been donated for this purpose.

The Trip Boat ran again in the year, though with a lightly delayed start against the planned start date, and raised £1,858 in addition to providing a visible promotion of the canal and eliciting additional donations and sales. Membership Subscriptions had a modest rise of £350 reflecting increased membership of the trust. There was a fall in general donations of approximately £1,100.

There was increased expenditure on work on finishing the final furlong of about £6,000 the majority of this being the use of contractors to cover work that would be beyond the capacity of working parties.

Expenditure on the trip boat increased by £2,200 reflecting the lack of boat usage during the height of the pandemic. There a need for crew training after a year or more of inactivity which necessitated a cost of about £1,000 plus costs of fuel which weren’t incurred in the prior year.

Governance costs, costs associated with the Waterwitch magazine and other running costs remained largely static though within this there was a large increase in insurance costs of circa 25%.

In summary we ended the year with a deficit of £6,607 which was funded from reserves.

Jim Mayes BSc (Hons) ACMA CGMA

**Treasurer**