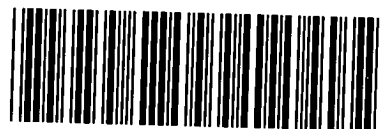


REGISTERED COMPANY NUMBER: 02267719 (England and Wales)
REGISTERED CHARITY NUMBER: 299595

**WILTS & BERKS
CANAL TRUST
REPORT OF THE
TRUSTEES AND
UNAUDITED
FINANCIAL
STATEMENTS FOR THE
YEAR ENDED
31ST MARCH 2019**

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WILTS & BERKS CANAL TRUST
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FOR THE YEAR ENDED 31ST MARCH 2019

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WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2019. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To protect, conserve and improve the route of the Wilts & Berks and North Wilts Canals, and branches, for the benefit of the community and environment, with the ultimate goal of restoring a continuous navigable waterway linking the Kennet and Avon Canal near Melksham, Wiltshire, the River Thames near Abingdon, Oxfordshire and the Thames and Severn Canal near Cricklade, Wiltshire.

The Trust is actively involved in promotion of the benefits of restoration through links with the community; it works closely with the Wiltshire Swindon and Oxfordshire Canal Partnership to further restoration. The Trust carries out physical restoration such as restoring bridges and locks, dredging of the canal, and construction of the footpath of the canal as a walkway and wildflower trail. The Trust is closely engaged in the development of restoration projects, including the preparation of plans and drawings, ecological and environmental studies, and applications for planning permission. Some of these projects are then carried out by Trust volunteers, others are carried out by contractors.

In addition, the Trust is increasingly engaged in working with various community groups as part its mission to engage with its communities along the canal restoration route, promoting health and wellbeing and raising awareness of the work of the Trust.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In this period the Trust completed the Dauntsey Lock Canal Centre at our property at Dauntsey Lock and concluded the tenancy of the adjacent Peterborough Arms which is now producing an income for the Trust. Regular maintenance of the lengths of canal and towpath for which we have ownership or responsibility for is planned and monitored by the Executive.

Fundraising activities

The Trust is grateful to our major and regular donors who continue to support our activities. The level of funds raised over the year whilst lower than the previous year reflected a period of consolidation.

Financial review

Financial position

This year has been a further year of consolidation.

Investment policy and objectives

Within the context of the Trust's reserves policy we do not have a need for long term invested funds. However, we do use the COIF Charities Deposit Fund to hold restricted funds for the short term. In determining where to hold short term funds the principle of immediate access to funds is important alongside a cautious approach to risk taking and ethical investment.

Reserves policy

As part of prudent financial management, the Trust's policy on reserves establishes levels and types of reserves that are appropriate to the needs of the Trust. The policy provides for good stewardship and active financial management to ensure the stable financial background to the Trust as it works to deliver its charitable objectives.

Going concern

Alongside a reserves policy to cover unforeseen financial needs the Trust ensures that its restricted funds are clearly separated from other monies and that these funds are only used for the purpose for which they have been provided. We manage expenditure commitments in a way that ensures that we always have funds to meet them. The Trust has a strategy of developing our various and new revenue streams to support the funding of the Trust's activities and to ensure that we are able to repay the loans made to the Trust at the appropriate time.

WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2019

STRATEGIC REPORT

Future plans

The Trust is focused on the delivery of longer stretches of the canal (especially the crucial section from Swindon to Royal Wootton Bassett and from the Kennet & Avon Canal to Pewsham), which includes planning, fundraising and restoration as well as a sustainable core funding strategy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are elected by the members or co-opted by the current trustees, and their appointment is then subject to confirmation by the members in general meeting.

Organisational structure

Overall responsibility for the management of the Trust lies with the Board of Trustees, whose members are confirmed at the next general meeting following appointment, and then re-elected in rotation. Reporting to the Board is an Executive sub-committee. Officers of the Trust include a Chairman, Vice Chairmen and Treasurer.

In addition to the central management of the Trust, there are local branches along the restoration route each of which has a Chairman and Treasurer. Branch chairmen are ex-officio members of the Executive sub-committee and have the option of electing one of them to represent them on the Board of Trustees.

All activities of the Trust are organised and largely managed by volunteers; the Trust has four part time employees, assisting with administration.

Induction and training of new trustees

New trustees are inducted at meetings of the Board of Trustees, and are given a policy statement on their roles, duties and obligations, as well as a copy of the Trust's Code of Conduct. They are required to sign a Declaration of Interests form each year. They are encouraged to ask for any information and clarifications they feel would be helpful.

Risk management

The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of plans to minimise the risk. The Board of Trustees reviews and agrees periodically the Risk Register prepared and maintained by the Executive sub-committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02267719 (England and Wales)

Registered Charity number

299595

Registered office

Dauntsey Lock Canal Centre
Dauntsey Lock
CHIPPENHAM
Wiltshire
SN15 4HD

WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Current and appointed in the period

Roderick Bluh
Colin Fletcher
Brian Stovold
Sue Cooper
Gordon Olson
Sheila Wade
Stephen Bacon

Company Secretary

Mr R Bluh

Independent examiner

Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18th September 2019 and signed on the board's behalf by:



Mr B Stovold - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WILTS & BERKS CANAL TRUST**

Independent examiner's report to the trustees of Wilts & Berks Canal Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2019.

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:

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

I. Sumbler

Ian Sumbler FCCA
Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Date: 17.10.2019

WILTS & BERKS CANAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	112,856	36,540	149,396	362,191
Other trading activities	4	33,259	-	33,259	35,049
Investment income	5	2,161	-	2,161	45
Total		148,276	36,540	184,816	397,285
EXPENDITURE ON					
Raising funds	6	23,222	137	23,359	30,500
Charitable activities	7				
Restoration		44,586	56,249	100,835	134,314
Fundraising & publicity		7,297	-	7,297	-
Other		109,752	3,702	113,454	96,135
Total		184,857	60,088	244,945	260,949
NET INCOME/(EXPENDITURE)		(36,581)	(23,548)	(60,129)	136,336
RECONCILIATION OF FUNDS					
Total funds brought forward		226,865	160,522	387,387	251,051
TOTAL FUNDS CARRIED FORWARD		190,284	136,974	327,258	387,387

The notes form part of these financial statements

WILTS & BERKS CANAL TRUST
STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	14	560,153	-	560,153	590,034
CURRENT ASSETS					
Stocks	15	3,418	-	3,418	3,839
Debtors	16	36,645	-	36,645	20,865
Investments	17	-	110,207	110,207	130,301
Cash at bank		9,595	26,767	36,362	87,394
		<u>49,658</u>	<u>136,974</u>	<u>186,632</u>	<u>242,399</u>
CREDITORS					
Amounts falling due within one year	18	(38,527)	-	(38,527)	(30,046)
NET CURRENT ASSETS		<u>11,131</u>	<u>136,974</u>	<u>148,105</u>	<u>212,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>571,284</u>	<u>136,974</u>	<u>708,258</u>	<u>802,387</u>
CREDITORS					
Amounts falling due after more than one year	19	(381,000)	-	(381,000)	(415,000)
NET ASSETS		<u>190,284</u>	<u>136,974</u>	<u>327,258</u>	<u>387,387</u>
FUNDS	21				
Unrestricted funds				190,284	226,865
Restricted funds				136,974	160,522
TOTAL FUNDS				<u>327,258</u>	<u>387,387</u>

The notes form part of these financial statements

WILTS & BERKS CANAL TRUST

**STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31ST MARCH 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 18th September 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B Stovold', written over a horizontal line.

Mr B Stovold -Trustee

WILTS & BERKS CANAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2019

		2019 £	2018 £
Cash flows from operating activities:	Notes		
Cash generated from operations	1	(57,369)	146,349
Interest paid		(3,252)	(315)
Net cash provided by (used in) operating activities		<u>(60,621)</u>	<u>146,034</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(2,633)	(79,043)
Sale of tangible fixed assets		25,417	-
Movement of current asset investment		20,094	(129,428)
Interest received		711	45
Net cash provided by (used in) investing activities		<u>43,589</u>	<u>(208,426)</u>
Cash flows from financing activities:			
Loan repayments in year		(34,000)	(91,000)
Net cash provided by (used in) financing activities		<u>(34,000)</u>	<u>(91,000)</u>
Change in cash and cash equivalents in the reporting period		<u>(51,032)</u>	<u>(153,392)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>87,394</u>	<u>240,786</u>
Cash and cash equivalents at the end of the reporting period		<u><u>36,362</u></u>	<u><u>87,394</u></u>

The notes form part of these financial statements

WILTS & BERKS CANAL TRUST
NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2019

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019	2018
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(60,129)	136,336
Adjustments for:		
Depreciation charges	7,514	8,416
Profit on disposal of fixed assets	(417)	-
Interest received	(711)	(45)
Interest paid	3,252	315
Decrease in stocks	421	93
(Increase)/decrease in debtors	(15,780)	14,971
Increase/(decrease) in creditors	8,481	(13,737)
Net cash provided by (used in) operating activities	<u>(57,369)</u>	<u>146,349</u>

WILTS & BERKS CANAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

1. CHARITY INFORMATION

Wilts & Berks Canal Trust is a company limited by guarantee and incorporated in England and Wales, and a registered charity with the Charity Commission in England and Wales.

The registered office address is Dauntsey Lock Canal Centre, Dauntsey Lock, Chippenham, Wiltshire, SN15 4HD.

These financial statements are presented in British Pounds (GBP), which is the charity's functional and presentational currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Included within Freehold Property is land, buildings and locks. The buildings and locks will be depreciated once full restoration is complete.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Financial instruments

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations	18,746	293,807
Gift aid	8,950	14,409
Legacies	12,691	-
Grants	62,995	2,178
Subscriptions	46,014	24,957
Tax credits	-	26,840
	<u>149,396</u>	<u>362,191</u>

Grants received, included in the above, are as follows:

	2019	2018
	£	£
Other grants	<u>62,995</u>	<u>2,178</u>

4. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Fundraising events	24,511	12,098
Boat receipts	6,977	19,996
Sales of stock	1,771	2,955
	<u>33,259</u>	<u>35,049</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

5. INVESTMENT INCOME

	2019	2018
	£	£
Rents received	1,450	-
Interest receivable - trading	711	45
	<u>2,161</u>	<u>45</u>

6. RAISING FUNDS

Raising donations and legacies

	2019	2018
	£	£
Insurance	1,618	2,228
Boat operating costs	1,152	3,780
Cost of stock sales	3,527	2,477
Dragonfly expenses	754	5,810
Event costs	5,327	8,465
Fundraising expenses	-	1,392
Membership secretary costs	604	535
Peterborough Arms expenses	2,720	167
Publicity costs	180	2,412
Depreciation	2,894	3,234
Loss on sale of assets	4,583	-
	<u>23,359</u>	<u>30,500</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Restoration	100,835	100,835
Fundraising & publicity	7,297	7,297
	<u>108,132</u>	<u>108,132</u>

8. SUPPORT COSTS

	Administration	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	89,730	3,252	20,472	113,454
	<u>89,730</u>	<u>3,252</u>	<u>20,472</u>	<u>113,454</u>

Support costs, included in the above, are as follows:

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

8. SUPPORT COSTS - continued

	2019	2018
	Other	Total
	resources	activities
	expended	
	£	£
Wages	37,621	34,214
Social security	1,611	-
Pensions	398	425
Rates and water	2,461	633
Insurance	-	1,047
Travel and subsistence	2,221	-
Telephone	2,184	-
Postage and stationery	8,926	4,023
Sundries	694	2,136
Bank charges	224	-
Consultancy fees	33,770	29,700
Depreciation of tangible fixed assets	4,620	5,182
Loss on sale of tangible fixed assets	(5,000)	-
Interest payable	3,252	315
Accountancy and legal fees	12,500	18,460
No description	7,972	-
	113,454	96,135

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	7,514	8,416
Hire of plant and machinery	2,134	7,148
Other operating leases	5,164	9,460
Surplus on disposal of fixed asset	(417)	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2019 nor for the year ended 31st March 2018 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2019 nor for the year ended 31st March 2018 .

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

11. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	37,621	34,214
Social security costs	1,611	-
Other pension costs	398	425
	<u>39,630</u>	<u>34,639</u>

The average monthly number of employees during the year was as follows:

	2019	2018
	3	3
Administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

12. INDEPENDENT EXAMINATION FEES

	2019	2018
	£	£
Statutory accounts production & external scrutiny	1,100	1,050
Other fees	250	250
	<u>1,350</u>	<u>1,250</u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	234,445	127,746	362,191
Other trading activities	35,045	4	35,049
Investment income	45	-	45
Total	<u>269,535</u>	<u>127,750</u>	<u>397,285</u>
EXPENDITURE ON			
Raising funds	28,394	2,106	30,500
Charitable activities			
Restoration	39,815	94,499	134,314
Other	58,237	37,898	96,135
Total	<u>126,446</u>	<u>134,503</u>	<u>260,949</u>
NET INCOME/(EXPENDITURE)	<u>143,089</u>	<u>(6,753)</u>	<u>136,336</u>
Transfers between funds	<u>62,538</u>	<u>(62,538)</u>	<u>-</u>
Net movement in funds	<u>205,627</u>	<u>(69,291)</u>	<u>136,336</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	21,238	229,813	251,051
TOTAL FUNDS CARRIED FORWARD	<u>226,865</u>	<u>160,522</u>	<u>387,387</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st April 2018	544,752	194,291	4,839	743,882
Additions	-	2,633	-	2,633
Disposals	-	(25,000)	-	(25,000)
At 31st March 2019	<u>544,752</u>	<u>171,924</u>	<u>4,839</u>	<u>721,515</u>
DEPRECIATION				
At 1st April 2018	-	149,030	4,818	153,848
Charge for year	-	7,493	21	7,514
At 31st March 2019	<u>-</u>	<u>156,523</u>	<u>4,839</u>	<u>161,362</u>
NET BOOK VALUE				
At 31st March 2019	<u>544,752</u>	<u>15,401</u>	<u>-</u>	<u>560,153</u>
At 31st March 2018	<u>544,752</u>	<u>45,261</u>	<u>21</u>	<u>590,034</u>

15. STOCKS

	2019 £	2018 £
Stocks	<u>3,418</u>	<u>3,839</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	15,009	-
Other debtors	21,224	7,993
Prepayments and accrued income	412	12,872
	<u>36,645</u>	<u>20,865</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

17. CURRENT ASSET INVESTMENTS

	2019	2018
	£	£
Other	<u>110,207</u>	<u>130,301</u>

The above relates to an amount held on deposit with a COIF investment fund.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors	37,977	14,765
Accruals and deferred income	550	15,281
	<u>38,527</u>	<u>30,046</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other loans (see note 20)	<u>381,000</u>	<u>415,000</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>156,000</u>	<u>190,000</u>

Amounts falling due in more than five years:

Repayable otherwise then by instalments:		
Other loans more 5yrs non-inst	<u>225,000</u>	<u>225,000</u>

The above loans are measured at cost in accordance with FRS 102 section 34.90.

21. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	226,865	(36,581)	190,284
Restricted funds			
Restricted	159,657	(23,548)	136,109
ENTRUST	865	-	865
	<u>160,522</u>	<u>(23,548)</u>	<u>136,974</u>
TOTAL FUNDS	<u>387,387</u>	<u>(60,129)</u>	<u>327,258</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,276	(184,857)	(36,581)
Restricted funds			
Restricted	11,411	(34,959)	(23,548)
ENTRUST	25,129	(25,129)	-
	<u>36,540</u>	<u>(60,088)</u>	<u>(23,548)</u>
TOTAL FUNDS	<u>184,816</u>	<u>(244,945)</u>	<u>(60,129)</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General fund	21,238	143,089	62,538	226,865
Restricted Funds				
Restricted	228,319	(6,124)	(62,538)	159,657
ENTRUST	1,494	(629)	-	865
	<u>229,813</u>	<u>(6,753)</u>	<u>(62,538)</u>	<u>160,522</u>
TOTAL FUNDS	<u>251,051</u>	<u>136,336</u>	<u>-</u>	<u>387,387</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	269,535	(126,446)	143,089
Restricted funds			
Restricted	100,910	(107,034)	(6,124)
ENTRUST	26,840	(27,469)	(629)
	<u>127,750</u>	<u>(134,503)</u>	<u>(6,753)</u>
TOTAL FUNDS	<u>397,285</u>	<u>(260,949)</u>	<u>136,336</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	21,238	106,508	62,538	190,284
Restricted funds				
Restricted	228,319	(29,672)	(62,538)	136,109
ENTRUST	1,494	(629)	-	865
	<u>229,813</u>	<u>(30,301)</u>	<u>(62,538)</u>	<u>136,974</u>
TOTAL FUNDS	<u>251,051</u>	<u>76,207</u>	<u>-</u>	<u>327,258</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	417,811	(311,303)	106,508
Restricted funds			
Restricted	112,321	(141,993)	(29,672)
ENTRUST	51,969	(52,598)	(629)
	<u>164,290</u>	<u>(194,591)</u>	<u>(30,301)</u>
TOTAL FUNDS	<u>582,101</u>	<u>(505,894)</u>	<u>76,207</u>

Fund name	Purpose and restrictions
Restricted fund	This relates to funds which facilitate specific restoration projects.
ENTRUST fund	This relates to funds that support specific project work which is submitted to the funder accordingly.

22. RELATED PARTY DISCLOSURES

Included within other loans, are amounts owing of £40,000 to Mr S Bacon, and £80,000 to Ms S Wade, who are both current trustees of the charity.

23. OTHER MATTERS

In August 2016 a volunteer of the Trust died as the result of a tragic accident at one of our sites. Investigations remain ongoing, the outcome of which currently remains unknown.