

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
31 MARCH 2018**

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WILTS & BERKS CANAL TRUST
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FOR THE YEAR ENDED 31 MARCH 2018

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WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

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 31 March 2018. 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 community and vulnerable groups as part of 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

The Trust has continued to acquire land, notably a stretch at Queenfield Farm (between Melksham and Lacock) and to the west of Studley Grange (near Royal Wootton Bassett) and has made some progress with restoration. Our work on community engagement continues providing measurable public benefit here and now. During the year the Trust launched the innovative Transitions Project and undertook work with Help 4 Heroes on the Heritage Heroes project.

Fundraising activities

The Trust widened its fundraising strategy to engage with new funders interested in community engagement strategies as well as continuing work with traditional restoration funders. We also received a number of significant legacies to support our work.

Financial review

Financial position

This year has been a year of consolidation with the Trust concentrating on building reserves and improving processes.

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, and we develop revenue streams to support the funding of the Trust's activities and to ensure that we are able to repay the loans that we have taken.

WILTS & BERKS CANAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

STRATEGIC REPORT

Future plans

The Trust is focused on the delivery of longer stretches of the canal (particularly from Swindon to Royal Wootton Bassett and from the Kennet & Avon 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

The Trust has over 2,500 members, who can attend the Annual General Meeting of the Trust, as well as any other general meetings.

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, and branch chairmen are invited to all meetings of the Executive sub-committee and the branch chairs elect of them to represent on the Board of Trustees.

All activities of the Trust are organised and largely managed by volunteers; the Trust has three 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 31 MARCH 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Current and appointed in the period

Roderick Bluh
Colin Fletcher
Brian Stovold
Sue Cooper (appointed 13 September 2017)
Gordon Olson (appointed 13 September 2017)
Sheila Wade (appointed 13 September 2017)
Stephen Bacon (appointed 27 October 2016)

Retired in the period

James Harpum (retired 15 January 2018)
Jennifer Stratton (retired 14 September 2017)
Edward Thomas (retired 14 September 2017)
Peter Kinsman (retired 14 September 2017)
Dave Maloney (retired 14 September 2017)
Raymond Aldridge (retired 7 November 2016)
David Stirling (retired 27 September 2016)
David Cook (retired 27 September 2016)

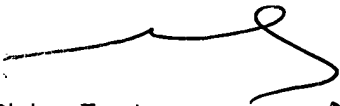
Company Secretary

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 27 August 2018 and signed on the board's behalf by:



Mr R Bluh - 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 31 March 2018.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

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: *17.09.2018*

WILTS & BERKS CANAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	234,445	127,746	362,191	545,056
Other trading activities	4	35,045	4	35,049	21,940
Investment income	5	45	-	45	38
Total		269,535	127,750	397,285	567,034
EXPENDITURE ON					
Raising funds	6	28,394	2,106	30,500	27,985
Charitable activities	7	39,815	94,499	134,314	457,673
Restoration		58,237	37,898	96,135	49,244
Other		58,237	37,898	96,135	49,244
Total		126,446	134,503	260,949	534,902
NET INCOME/(EXPENDITURE)		143,089	(6,753)	136,336	32,132
Transfers between funds	21	62,538	(62,538)	-	-
Net movement in funds		205,627	(69,291)	136,336	32,132
RECONCILIATION OF FUNDS					
Total funds brought forward		21,238	229,813	251,051	218,919
TOTAL FUNDS CARRIED FORWARD		226,865	160,522	387,387	251,051

The notes form part of these financial statements

WILTS & BERKS CANAL TRUST
STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	14	590,034	-	590,034	519,407
CURRENT ASSETS					
Stocks	15	3,839	-	3,839	3,932
Debtors	16	20,865	-	20,865	35,836
Investments	17	-	130,301	130,301	873
Cash at bank		57,173	30,221	87,394	240,786
		81,877	160,522	242,399	281,427
CREDITORS					
Amounts falling due within one year	18	(30,046)	-	(30,046)	(43,783)
NET CURRENT ASSETS		51,831	160,522	212,353	237,644
TOTAL ASSETS LESS CURRENT LIABILITIES		641,865	160,522	802,387	757,051
CREDITORS					
Amounts falling due after more than one year	19	(415,000)	-	(415,000)	(506,000)
NET ASSETS		226,865	160,522	387,387	251,051
FUNDS	21				
Unrestricted funds				226,865	21,238
Restricted funds				160,522	229,813
TOTAL FUNDS				387,387	251,051

The notes form part of these financial statements

WILTS & BERKS CANAL TRUST

**STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

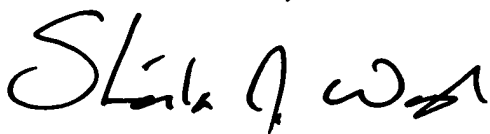
The trustees acknowledge their responsibilities for

- (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 27 August 2018 and were signed on its behalf by:



Mr R Bluh -Trustee



Ms S Wade -Trustee

WILTS & BERKS CANAL TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	146,349	(149,533)
Interest paid		(315)	(31)
Net cash provided by (used in) operating activities		<u>146,034</u>	<u>(149,564)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(79,043)	(7,895)
Movement of current asset investment		(129,428)	15,975
Interest received		45	38
Net cash provided by (used in) investing activities		<u>(208,426)</u>	<u>8,118</u>
Cash flows from financing activities:			
New loans in year		-	270,000
Loan repayments in year		(91,000)	(10,000)
Net cash provided by (used in) financing activities		<u>(91,000)</u>	<u>260,000</u>
Change in cash and cash equivalents in the reporting period		<u>(153,392)</u>	<u>118,554</u>
Cash and cash equivalents at the beginning of the reporting period		<u>240,786</u>	<u>122,232</u>
Cash and cash equivalents at the end of the reporting period		<u><u>87,394</u></u>	<u><u>240,786</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 31 MARCH 2018

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

	2018	2017
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	136,336	32,132
Adjustments for:		
Depreciation charges	8,416	7,476
Interest received	(45)	(38)
Interest paid	315	31
Donated Goods	-	(206,000)
Decrease in stocks	93	2,434
Decrease/(increase) in debtors	14,971	(303)
(Decrease)/increase in creditors	(13,737)	14,735
Net cash provided by (used in) operating activities	<u>146,349</u>	<u>(149,533)</u>

WILTS & BERKS CANAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. CHARITY INFORMATION

The company 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 31 MARCH 2018**

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

	2018	2017
	£	£
Donations	293,807	472,098
Gift aid	14,409	24,277
Grants	2,178	19,358
Subscriptions	24,957	26,412
Tax credits	26,840	2,911
	<u>362,191</u>	<u>545,056</u>

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

	2018	2017
	£	£
Other grants	<u>2,178</u>	<u>19,358</u>

4. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Fundraising events	12,098	10,004
Boat receipts	19,996	7,471
Sales of stock	2,955	4,465
	<u>35,049</u>	<u>21,940</u>

5. INVESTMENT INCOME

	2018	2017
	£	£
Interest receivable - trading	<u>45</u>	<u>38</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

6. RAISING FUNDS

Raising donations and legacies

	2018	2017
	£	£
Insurance	2,228	2,091
Boat operating costs	3,780	470
Cost of stock sales	2,477	4,198
Dragonfly expenses	5,810	7,258
Event costs	8,465	6,335
Fundraising expenses	1,392	2,021
Membership secretary costs	535	434
Peterborough Arms expenses	167	180
Publicity costs	2,412	2,559
Depreciation	3,234	2,439
	<u>30,500</u>	<u>27,985</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Restoration	<u>134,314</u>	<u>134,314</u>

8. SUPPORT COSTS

	Administration	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>77,360</u>	<u>315</u>	<u>18,460</u>	<u>96,135</u>

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

	2018	2017
	Other resources expended	Total activities
	£	£
Wages	34,214	25,805
Pensions	425	153
Rates and water	633	-
Insurance	1,047	1,029
Postage and stationery	4,023	5,489
Sundries	2,136	1,474
Consultancy fees	29,700	13,750
Depreciation of tangible fixed assets	5,182	200
Interest payable	315	31
Accountancy and legal fees	18,460	1,313
	<u>96,135</u>	<u>49,244</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

9. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	8,416	7,476
Hire of plant and machinery	7,148	6,275
Other operating leases	9,460	15,165
	<u>24,924</u>	<u>28,916</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

11. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	34,214	25,805
Other pension costs	425	153
	<u>34,639</u>	<u>25,958</u>

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

	2018	2017
	3	2
Administration	<u>3</u>	<u>2</u>

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

12. INDEPENDENT EXAMINATION FEES

	2018	2017
	£	£
Statutory accounts production & external scrutiny	1,050	1,050
Other fees	250	183
	<u>1,300</u>	<u>1,233</u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	341,625	203,431	545,056
Other trading activities	21,940	-	21,940
Investment income	38	-	38
Total	<u>363,603</u>	<u>203,431</u>	<u>567,034</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	27,682	303	27,985
Charitable activities			
Restoration	258,289	199,384	457,673
Other	37,687	11,557	49,244
Total	323,658	211,244	534,902
NET INCOME/(EXPENDITURE)	39,945	(7,813)	32,132
Transfers between funds	5,989	(5,989)	-
Net movement in funds	45,934	(13,802)	32,132
RECONCILIATION OF FUNDS			
Total funds brought forward	(24,697)	243,616	218,919
TOTAL FUNDS CARRIED FORWARD	21,237	229,814	251,051

14. TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	480,609	191,531	4,839	676,979
Additions	64,143	14,900	-	79,043
Disposals	-	(12,140)	-	(12,140)
At 31 March 2018	<u>544,752</u>	<u>194,291</u>	<u>4,839</u>	<u>743,882</u>
DEPRECIATION				
At 1 April 2017	-	152,778	4,794	157,572
Charge for year	-	8,392	24	8,416
Eliminated on disposal	-	(12,140)	-	(12,140)
At 31 March 2018	<u>-</u>	<u>149,030</u>	<u>4,818</u>	<u>153,848</u>
NET BOOK VALUE				
At 31 March 2018	<u>544,752</u>	<u>45,261</u>	<u>21</u>	<u>590,034</u>
At 31 March 2017	<u>480,609</u>	<u>38,753</u>	<u>45</u>	<u>519,407</u>

15. STOCKS	2018 £	2017 £
Stocks	<u>3,839</u>	<u>3,932</u>

WILTS & BERKS CANAL TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	7,993	11,206
Prepayments and accrued income	12,872	24,630
	<u>20,865</u>	<u>35,836</u>

17. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Other	130,301	873
	<u>130,301</u>	<u>873</u>

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

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	14,765	29,512
Accruals and deferred income	15,281	14,271
	<u>30,046</u>	<u>43,783</u>

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

	2018	2017
	£	£
Other loans (see note 20)	415,000	506,000
	<u>415,000</u>	<u>506,000</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	190,000	281,000
	<u>190,000</u>	<u>281,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	225,000	225,000
	<u>225,000</u>	<u>225,000</u>

The above loans have been provided interest free and are measured at cost in accordance with FRS 102 section 34.90.

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

21. 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>

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>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted Funds				
General fund	(24,697)	39,946	5,989	21,238
Restricted Funds				
Restricted	190,130	44,178	(5,989)	228,319
ENTRUST	53,486	(51,992)	-	1,494
	<u>243,616</u>	<u>(7,814)</u>	<u>(5,989)</u>	<u>229,813</u>
TOTAL FUNDS	<u>218,919</u>	<u>32,132</u>	<u>-</u>	<u>251,051</u>

WILTS & BERKS CANAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	363,603	(323,657)	39,946
Restricted funds			
Restricted	200,519	(156,341)	44,178
ENTRUST	2,912	(54,904)	(51,992)
	<u>203,431</u>	<u>(211,245)</u>	<u>(7,814)</u>
TOTAL FUNDS	<u><u>567,034</u></u>	<u><u>(534,902)</u></u>	<u><u>32,132</u></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 £50,000 to Mr S Bacon, and £100,000 to Ms S Wade, who are both current trustees of the charity. These loans have been provided interest free.

During the year £11,250 was paid to Simul Consultants Limited, a company in which Mr D Stirling is a shareholder, for contract management. Mr Stirling stood down as a trustee in September 2016.

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.