


ASHBY CANAL ASSOCIATION

TRUSTEES REPORT and ANNUAL REVIEW for the YEAR ENDED 30TH SEPTEMBER 2015

Reference and Administrative Details

Ashby Canal Association is a Registered Charity No 1063566 and a company limited by guarantee No 3396198 Registered in England; registered office: 48 The Ridgeway, Burbage, Hinckley, Leicestershire LE10 2NR

Trustees :

P. Oakden (chairman)	D. Watts	C.J. Walker
C.W. Blackford	R. Smith	J.A. Boston
R. Grimsley	J E Roddis	I. L. Reid
I Palmer	C Aston	

The Association reports with regret that trustee Terry G Wright died in March 2015

Advisers: G. Pursglove (Ashby Canal Restoration Project Officer, Leicestershire County Council, Glenfield, Leics)
M. Bird 24 Jeffcoats Lane, Swannington LE67 8QE (newsletter editor, design adviser and web-master),
Prof. O.P. Mulka, Bosworth Grange, Measham DE12 7DQ (Vice president of the Association).

Bankers: HSBC Bank plc, Market Place, Hinckley, LE10 1NU;

Solicitors: GS Solicitors, 23 Station Rd., Hinckley, LE10 1AW.

Independent examiner of accounts: Alison Harris, 12 Smithy Farm Drive, Stoney Stanton, Leics LE9 4WH

Associated enterprise: Fund-raising trading activities for the Association were undertaken by The Ashby Canal Co. Ltd, whose directors (nominees of ACA) were: J. E. Roddis (Chairman), C.W. Blackford (Secretary), J. Dillon (Non-executive), N. Smith (Non-executive). D Watts replaced T G Wright (deceased) as a director during the year.

Structure, Governance and Management

Ashby Canal Association ("ACA") was incorporated on 2nd July 1997 and is governed by Memorandum and Articles of Association dated 10th June 1997. It took over the activities of the former unincorporated organisation of the same name originally founded in February 1966. The trustees are nominated and elected by the members of the Association from within the membership, serve for a period of three years, and retire by rotation They form the management committee, undertaking the day to day running of ACA's affairs and decision-making.. There are no outside appointees.

No committee members received any remuneration for their services, other than payment of out-of-pocket expenses, such as postage, travelling expenses, materials, etc., most of which was donated back to the Association. A Health & Safety policy is in place and safety issues were reviewed at committee meetings. Public liability and other major risks are covered by appropriate insurance. Major risks were kept under review. For events and work parties, risk assessments are carried out. Appropriate financial policies are in place, and the accounts are subject to independent examination.

Objects and Activities

- (1) (a) **The principal objectives** of the Association, set out in full in its Memorandum of Association, are to improve the condition of, preserve, and enhance the Ashby-de-la-Zouch Canal for the benefit of the public, and to promote and assist the restoration of the derelict northern reaches of the canal.
- (b) **The Trustees declare** that the Association's objectives are not exclusive to any particular interest group, and that the objects of the charity are for public benefit.

(2) **Relationships with other organisations and charities**

The Association maintained working relations with The Canal and River Trust [CRT], The Inland Waterways Association [IWA], The Ashby Canal Trust [ACT], Shackerstone Festivals Ltd, Leicestershire County Council [LCC], Hinckley and Bosworth Borough Council [HBBC] and the Ashby Canal Forum. During the year it had constructive dialogue with local district and county councillors and Member of Parliament. The Association is a corporate member of the Inland Waterways Association, a member of the Association of Waterways Cruising Clubs, and is represented on the board of the Ashby Canal Trust.

(3) **Volunteer contributions**

Volunteers undertook regular maintenance of the Association's canal-side land and buildings at Snarestone Wharf, work parties undertook clearance work on the line of the canal north of Bridge 62, and maintained hedges and towpath on the restored section. A project to install more information boards at the northern end of the canal was ongoing. The ACA's publicity/sales stand was taken by volunteers to local events during the year. All administrative, membership, secretarial and accountancy work was done voluntarily. The organization of ACA's social events, newsletter editing, database, publicity design and web-site management were also undertaken entirely by volunteers or as gifts in kind. Our voluntary archivist continued her work during the year. ACA's sales and information kiosk at Snarestone was open for visiting boaters and walkers, thanks to a dedicated group of volunteers. In total over 1850 hours of voluntary work were contributed to the Association during the year, equivalent in monetary terms to approx. £16500. The trustees record their sincere thanks to all those involved.

Achievements and Performance

- **Canal Restoration:** Bridge 62 was rebuilt by contractors for LCC using S.106 moneys from the Minorca Surface Mine operation. ACA's volunteers recovered and dressed old bricks reclaimed from the original bridge and elsewhere, and organised a camp for Waterway Recovery Group (WRG) volunteers to help with the brickwork on the new bridge, using the

reclaimed material. ACA made financial contributions to the accommodation costs of the WRG volunteers. The length of canal north of the pumping station to just beyond Bridge 62 was constructed and watered, and a new short winding hole installed, again by contractors for LCC, using Minorca coal monies. Meetings were held with interested parties, including IWA's engineer, regarding the planned restoration of the stretch of canal northwards from Bridge 62.

- **Fund Raising:** The ongoing Restoration Appeal continued, with the Gilwiskaw Aqueduct "buy a brick" campaign being particularly successful. A legacy was added to the appeal (see financial review below). A fund-raising Quiz Night was held in November. A substantial donation from the Moira Canal Festival, and ACA's share of the proceeds of the successful Shackerstone Family Festival also added to the funds available for the restoration scheme.

- **Publicity:** Attendance by our publicity stand at local shows and events during the summer attracted much public interest. We have also provided information for visitors through leaflets, free maps, notice boards, and our web site, as well as the information kiosk at Snarestone. (see also Public Events below)

- **Public Events:** ACA assisted with, and had a major presence at, the Moira Canal Festival in May and the Shackerstone Family Festival in September, both of which attracted large crowds. Over the Easter weekend 2015 a successful public event was held at Snarestone wharf, to celebrate the completion of the restored length of canal north of the pumping station, and to raise the profile of ACA's ongoing canal restoration efforts

- **General**

An electricity supply was installed at ACA's Snarestone site portacabin.

Restoration of the canal northwards remained a priority objective. ACA officers liaised with Canal and River Trust's restoration team and LCC to further the progress of the restoration and plan for the best use of available funding.

ACA representatives attended CRT Waterway User Group meetings during the year and also attended AWCC regional meetings.

Development proposals and planning applications affecting the whole length of the canal and its environment were scrutinized, and comments made where appropriate to local authorities.

ACA continued to manage the use of the slipway and moorings at Snarestone, which are owned by LCC. This arrangement provided a valued service to trail-boater, canoeists and visiting boaters.

The off-line nature reserve at Snarestone, on ACA land, continued to provide a valuable habitat for wildlife, as did the newly restored section of canal, which has already been colonised by kingfishers and herons.

The Minorca surface mining scheme made its final monetary contribution to Leics County Council specifically for canal restoration work.

Social meetings with speakers, which were open to members and the general public, were held throughout the winter and spring months to promote interest in the canal and its historic and social environment.

The Shackerstone Family Festival in September was very successful with good public attendance, as well as many visiting pleasure craft, plus a large number of historic working boats.

ACA's newsletter, 'Spout', was published quarterly, to communicate with members and the public. ACA's web-site [ashbycanal.org.uk] provided news and information, and also dealt with many e-mail enquiries from the public. Our Facebook Group 'Ashby Canal Association Friends' continued to grow.

Financial review

Policy on reserves

The management committee's policy is to maintain a general reserve at a prudent level, sufficient in their view to meet anticipated revenue expenditure in the short term (up to one year). ACA also holds designated reserve funds to enable the Association to make substantial financial contributions towards the canal restoration scheme over the next five years; this includes a specific fund designated for bricks for the construction of the Gilwiskaw aqueduct.

Other financial information

Subscriptions, and donations from members and the public, formed a large part of ACA's revenue this year, most of which were gift-aided. A legacy of over £38,000 was received from the estate of late member Miss M. N. DeWoronin. The Ashby Canal Co. Ltd. raised funds for ACA through its sales shop, and a separate bric-a-brac stall. It also sold newsletter advertising, collected mooring and slipway fees, and received a share of the proceeds of the Shackerstone Festival. All of the company's profits, amounting to £11918 were donated to ACA. The Association records its thanks to all who have supported it with cash or in kind, and to all the volunteers.

Low interest rates throughout the year continued to impact on the returns earned on bank deposits, so some reserve balances were placed in short term HSBC Money Market accounts. Life memberships are held in a separate fund and written back into revenue over a period of ten years.

The detailed financial results are set out in the statement of accounts for the year. No funds were held on behalf of others. All funds are deposited in a UK bank. There were no funds in deficit. Restoration appeal donations and the Gilwiskaw Aqueduct Brick appeal monies are shown in the Balance Sheet as designated funds.

Membership

Membership increased during the year. At 30th September 2015 there were 441 members (2014: 427)

THE TRUSTEES DECLARE THAT THEY HAVE APPROVED THE REPORT ABOVE

Signed on behalf of the charity's trustees

PETER OAKDEN Chairman, 6th December 2015

ASHBY CANAL ASSOCIATION

Registered charity No.1063566 Company No. 3396198
Registered office: 48 The Ridgeway, Burbage, Hinckley, Leicestershire LE10 2NR

SUMMARY OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2015

STATEMENT OF FINANCIAL ACTIVITIES for year ended 30th September 2015

2014

	<i>all unrestricted funds</i>		<i>all unrestricted funds</i>	
INCOME				
Donations:				
Subscriptions from members (Incl Gift Aid)	4042		4453	
Life Memberships - net movement	1483		2048	
Donations, appeals and grants received (Incl Gift Aid)	20207		14954	
Gifts in kind & intangible income	470		520	
Legacy received	18000	44202	-	21975
Earned from other activities:				
Fund raising activities and events	1278		896	
Profits from the Ashby Canal Co. Ltd	11918	13196	13240	14136
Investment and other income:				
Interest received		187		128
TOTAL INCOME		57585		36239
EXPENDITURE				
Cost of raising funds:				
Publicity and fund raising activities		1026		919
Expenditure on charitable activities:				
Publications (Spout)	1724		1643	
Canal restoration project	1460		293	
Canal enhancement projects	-		913	
Meetings and talks and events	470		185	
Work parties,site exps, training, health & safety,etc.	4739	8393	1169	4203
Other expenditure:				
Subscriptions paid	131		131	
Depreciation of fixed assets	299		233	
Legal, audit, licences and bank charges	33		57	
Administration and sundry expenses	989		1186	
Insurance	594	2046	594	2201
TOTAL EXPENDITURE		11465		7323
NET INCOMING RESOURCES		46120		28916
Total funds brought forward		94061		65145
TOTAL FUNDS CARRIED FORWARD		140181		94061

BALANCE SHEET as at 30th September 2015

Tangible fixed assets

Freehold Land		13257		13257
Portable Buildings, bridge, tools and equipment, at cost	12946		12946	
less accumulated depreciation	(9430)	3516	(9131)	3815
		16773		17072

Current Assets

Debtors and prepayments	600		600	
Bank -interest bearing accounts	116887		57483	
- current account	6008		18993	
Cash in hand	182		74	
	123677		77150	
less CREDITORS - amounts falling due within one year	(269)		(161)	
NET CURRENT ASSETS		123408		76989

less CREDITORS - amounts falling due in more than one year

		-		-
NET ASSETS		140181		94061
Accumulated funds				
		<i>unrestricted</i>		<i>unrestricted</i>
- Designated:- Ashby Canal restoration	32711		11056	
- Bridge 62 rebuilding	-		20000	
- Gilwiskaw Aqueduct restoration	35374	68085	1050	32106
-- Life membership fund		6001		4518
- General fund		66095		57437
		140181		94061

The accounts have been independently examined by Alison Harris, 12 Smithy Farm Drive, Stoney Stanton, LE9 4WH
A detailed copy of the accounts and the Trustees Annual Report may be obtained from the secretary (please enclose a large stamped, addressed envelope) or may be viewed on the Association's web site