

ASHBY CANAL ASSOCIATION

TRUSTEES REPORT and ANNUAL REVIEW for the YEAR ENDED 30TH SEPTEMBER 2016

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 (until June 2016)	J E Roddis	I. L. Reid
I Palmer	C Aston	

The Association records with regret the death of its President, Tom Henshaw, in June 2016

Advisers: G. Pursglove (Ashby Canal Restoration Project Officer, Leics. County Council, Glenfield, Leics)
M. Bird 24 Jeffcoats Lane, Swannington LE67 8QE (newsletter editor, design adviser & webmaster),
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), D. Watts, J. Dillon (Non-executive), N. Smith (Non-executive).

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, 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 Family Festival, Leicestershire County Council [LCC], Hinckley and Bosworth Borough Council [HBBC] and the Ashby Canal Forum. During the year it had 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**

ACA is fortunate to have many volunteers. They 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 and improve information boards along the canal and on the unrestored northern reaches was ongoing. The ACA's publicity/sales stand was staffed by volunteers at 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 1800 hours of voluntary work were contributed to the Association during the year, equivalent in monetary terms to approx. £16,500. The trustees record their sincere thanks to all those involved.

Achievements and Performance

- **Canal Restoration:** Bridge 62 was officially opened by the chairman of Leicestershire County Council on 10th August 2016, The Association hosted this celebratory event, which was reported in the press and on television. The restored length of canal north of the pumping station to just beyond Bridge 62 is now being used regularly. Restoration plans for the stretch of canal northwards from Bridge 62, and the reconstruction of Gilwiskaw Aqueduct, have been the subject of many hours of meetings and ongoing discussion with the local authority and interested parties.
- **Fund Raising:** The ongoing Restoration Appeal continued, with the Gilwiskaw Aqueduct "buy a brick" campaign being particularly successful. A further instalment of 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 2015 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 public interest.. We have also provided information for visitors through leaflets, free maps, notice boards, as well as the information kiosk at Snarestone. (see also Public Events below). The Association's website was redesigned and improved.
- **Public Events:** ACA assisted with, and had a major presence at the popular Moira Canal Festival in May and the 2016 Shackerstone Family Festival in September. The Association's Fiftieth Anniversary was celebrated by an event ("The Golden Gathering") held at Snarestone Wharf in June which attracted visiting boats and the general public.
- **General**
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.

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 successful in attracting good public attendance, as well as many visiting pleasure craft, plus many historic working boats.

ACA's newsletter, 'Spout', was published quarterly, to communicate with members and the public. A special edition was published in June to celebrate the fiftieth anniversary of ACA. 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 in popularity.

● **Major Risks** The major risks are (a) that ACA would not have sufficient funds to carry out its day to day objectives, (b) that volunteer input would not continue at its present level, as all its activities are performed by volunteers.. Both these issues are regularly reviewed by the management committee and policies put in place to help mitigate the risks.

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 specific funds designated for bricks for the construction of the Gilwiskaw aqueduct.

Other financial information

Subscriptions and donations from members and the public, continued to form a large part of ACA's revenue, most of which were gift-aided. The final instalment of a legacy was received from the estate of late member Miss M. N. DeWoronin. Substantial specific donations were received towards the restoration of the canal's northern reaches.

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, ice-cream, collected mooring and slipway fees, and received a share of the proceeds of the Shackerstone Festival. All of the company's profits, amounting to £13472 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, and some reserve balances were placed in short term HSBC Money Market accounts. A conservative low-risk approach is taken to investing funds. 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 showing, in general, a good year financially. 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 by 7½% during the year. At 30th September 2016 there were 474 members (2015: 441)

THE TRUSTEES DECLARE THAT THEY HAVE APPROVED THE REPORT ABOVE

Signed on behalf of the charity's trustees

PETER OAKDEN
Chairman, 10th December 2016

ASHBY CANAL ASSOCIATION

SUMMARISED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2016

STATEMENT OF FINANCIAL ACTIVITIES for year ended 30th September 2016

2015

	<i>all unrestricted funds</i>		<i>all unrestricted funds</i>	
INCOMING RESOURCES				
Donations, Gifts and legacies:				
Subscriptions from members (Incl Gift Aid)	4891		4042	
Life Memberships - net movement	623		1483	
Donations, appeals and grants received (Incl Gift Aid)	24453		20207	
Gifts in kind & intangible income	400		470	
Legacy received	<u>12578</u>	42945	<u>18000</u>	44202
Income earned from other activities:				
Fund raising activities and events	752		1278	
Profits from the Ashby Canal Co. Ltd	<u>13473</u>	14225	<u>11918</u>	13196
Investment and other income:				
Interest received		<u>332</u>		<u>187</u>
TOTAL INCOME		<u>57502</u>		<u>57585</u>
RESOURCES EXPENDED				
Cost of generating funds:				
Publicity and fund raising activities		852		1026
charitable activities:				
Publications	2262		1724	
Canal restoration project	2209		1460	
Canal enhancement projects	42		-	
Meetings, talks and events	350		470	
Work parties, site expts, training, health & safety, etc.	<u>252</u>	5115	<u>4739</u>	8393
Other expenditure:				
Subscriptions paid	111		131	
Depreciation of fixed assets	411		299	
Legal, audit, licences and bank charges	33		33	
Administration and sundry expenses	905		989	
Insurance	<u>692</u>	2152	<u>594</u>	2046
TOTAL EXPENDITURE		8119		11465
NET INCOMING RESOURCES		<u>49383</u>		<u>46120</u>
Total funds brought forward		140181		94061
TOTAL FUNDS CARRIED FORWARD		<u>189564</u>		<u>140181</u>
BALANCE SHEET as at 30th September 2016				
Tangible fixed assets				
Freehold Land		13257		13257
Portable Buildings, bridge, tools and equipment, at cost	11828		12946	
less accumulated depreciation	<u>(8165)</u>	3663	<u>(9430)</u>	3516
		16920		16773
Current Assets				
Debtors and prepayments	560		600	
Bank -interest bearing accounts	163693		116887	
- current account	8326		6008	
Cash in hand	<u>177</u>		<u>182</u>	
	172756		123677	
less CREDITORS - amounts falling due within one year	<u>(112)</u>		<u>(269)</u>	
NET CURRENT ASSETS		172644		123408
less CREDITORS - amounts falling due in more than one year		-		-
TOTAL NET ASSETS		<u>189564</u>		<u>140181</u>
Accumulated funds				<i>unrestricted</i>
- Designated:- Ashby Canal restoration	32711		32711	
- Gilwiskaw Aqueduct restoration	<u>69385</u>	102096	<u>35374</u>	68085
-- Life membership fund		6624		6001
- General fund	<u>80844</u>		<u>66095</u>	
		<u>189564</u>		<u>140181</u>

The accounts have been independently examined by Alison Harris, 12 Smith Farm Drive, Stoney Stanton, LE9 4WH