

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
(LIMITED BY GUARANTEE)  
Registered No. 3748419  
(Registered Charity No. 1075844)**

**REPORTS AND FINANCIAL STATEMENTS**

**31 DECEMBER 2010**

**STOCKPORT CANAL BOAT TRUST  
57 WHALEY LANE  
WHALEY BRIDGE  
HIGH PEAK  
DERBYSHIRE  
SK23 7BA**

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2010**

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**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**REPORT OF THE MEMBERS**

The Members, who are the Trustees of the Charity and who act as directors for the purposes of company law, present their report, together with the financial statements of the Charity, for the year ended 31 December 2010.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The Members who served during the financial year were:

- J S Dunlop (Chair)
- R J Lewis        Resigned 11/10
- K Jones
- D S Hodgson
- D J Bluff
- Mrs S Woodgate.
- W Arderrn        Apptd 4/10
- R Astles         Resigned 1/10

The above members, none of whom are incorporated, were also in office on the date of approval of the Reports and Financial Statements.

The Charity's bankers are The Royal Bank of Scotland plc, 27 Great Underbank, Stockport.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is a company limited by guarantee and not having a share capital. The Memorandum and Articles of Association are its governing document. The charitable company was incorporated on 8<sup>th</sup> April 1999. The Trust is a registered charity.

In accordance with the Articles of Association there shall be no maximum number of members but the minimum number shall be three.

**OBJECTIVES AND ACTIVITIES**

The Company's main object as per the Memorandum of Association is:-

‘The relief of disabled persons by the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving their conditions of life’.

During the financial year under review, in order to fulfil this objective, the Trust has provided short excursions in its specially adapted narrow boat along the Macclesfield and Peak Forest Canals for both mentally and physically challenged persons.

**PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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REPORT OF THE MEMBERS (Continued)**

**ACHIEVEMENTS AND PERFORMANCE**

**RECORD OF ACTIVITY LEVELS**

	2010	2009	2008	2007
Half Day Trips	182	157	145	126
Full Day Trips	39	42	53	62
Total Trips	221	199	198	188
Total Number of passengers	2166	1,985	2,025	1,836

**FINANCIAL REVIEW**

**Reserves policy**

It is the intention of the Members to utilise any reserves to ensure that the Charity can continue to operate in the foreseeable future. Sufficient reserves are maintained to fund the day to day running of the Charity and to ensure that funds are available to repair and renovate the boat when necessary.

**Restricted Funds**

There were no such restricted funds received during the financial year & no funds carried over from the previous year.

The Skipper's salary is paid by Stockport Metropolitan Borough Council, which then invoices the Trust on a quarterly basis in arrears for reimbursement. During the financial year under review the Council only invoiced the Trust for 6 months salary & there was 6 months still outstanding. The figure shown under 'accruals' therefore represents the amount due to the Council at the financial year end.

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**REPORT OF THE MEMBERS (Continued)**

**STATEMENT OF MEMBERS' RESPONSIBILITIES**

Company law requires the Members (who are also directors of the Charity for the purposes of company law) to prepare financial statements for each financial year. Under company law the Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the excess of income over expenditure for that period. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Members are responsible for keeping proper accounting records, which are sufficient to show & explain the Charity's transactions & disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**CHAIRMAN'S REPORT ON BEHALF OF THE MEMBERS**

It gives me great pleasure to report on another successful season, our 29<sup>th</sup> since Gordon Bayley was instrumental in the building of New Horizons.

As ever it has been a season of mixed fortune but our client group continue to support us despite the vagaries of an English summer.

The total number of people carried was the highest for some years although the mix of trips is beginning to indicate that the half day afternoon trips are the most popular. It is becoming clearer year by year that getting ready for the morning trips would appear to be too much of a rush for our elderly clients and all day trips are probably too long for the same group. Serious thought will be given to addressing this issue during next season when we will monitor the situation more closely.

During the early Spring part of the the canal was closed for repairs so it was impossible to get New Horizons to the boat yard for dry-docking for its biennial inspection. This meant that the inspection had to be done in May with a consequential loss of income for one week.

Peter Sharp the new Skipper has settled in extremely well and has worked hard to improve New Horizons both in maintenance and appearance terms. It is important that a boat of this age is kept properly maintained and we are grateful to Peter for the detail he shows to this aspect of his role.

The financial situation of the Trust was as ever secured by the generous support of a number of organisations for which the Trust is extremely grateful. These included *The Jean Rich Foundation, New Mills, Marple and District Rotary Club, Friends Provident, Marple Carnival Committee, Lyme 41 Club, Mr & Mrs L Goff Cheshire Provincial Masons, Nigel Kirk, Irwin Mitchell and Butlers Court, Liberty Masonic Lodge, and Marple Lions*

Successful fundraising activities carried out by the Volunteers included developing a small shop on the boat for sale of souvenirs, events at Whaley Water Weekend, Marple Carnival and the Autumn food Fare in Marple. Fund raising at these events is extremely hard work and we are grateful for the sustained effort put in by a dedicated number of people.

With regard to our financial situation we managed to hold prices at the previous year's level, a move that we have made for a few years now, but it may be difficult to continue with this approach in the future. Major items of expenditure were a new gear box at nearly £2000 and replacement of our boarding ramp which had been stolen, the fact of which raised a fair degree of publicity in the Community which is always beneficial.

The situation regarding our mooring would appear to have stabilised due to a combination of events, intervention on a grand scale by Marple Civic Society, changes at British Waterways and the economic situation so that we feel quietly confident of our mooring for some time to come.

The Trust is extremely grateful for the support and the work carried out by the Honorary Officers, Mrs. Sue Woodgate and Mr Stuart Hodgson for their unstinting efforts in ensuring New Horizons operates smoothly both on the water and in financial terms.

Without the Volunteers New Horizons would not be able to operate and we are very grateful for their continuous support.

It was with regret that the Trustees learnt of the death of David Capp who had been the Honorary Bookings Officer for a number of years and who had carried out what at times was a challenging job with a degree of humour and patience.

We look forward to 2011 when we will celebrate our 30 years anniversary. The Trust appears to be in good order to face what might be challenging time due to the economic climate and its affect on social welfare items.

James Dunlop  
Chairman



**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**STATEMENT OF FINANCIAL ACTIVITIES  
(including Income and Expenditure Account)**

<b>CONTINUING OPERATIONS</b>		<b>Year to 31 December 2010 £</b>	<b>Year to 31 December 2009 £</b>
	Notes		
<b>INCOME AND EXPENDITURE</b>			
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds:			
Voluntary income – donations		<b>10,934</b>	10,553
Activities for generating funds		<b>6,164</b>	6,112
Investment income	1	<b>49</b>	104
Incoming resources from charitable activities:			
Boat hire		<b>12,376</b>	13,699
<b>TOTAL INCOMING RESOURCES</b>		<b>29,523</b>	30,468
<b>RESOURCES EXPENDED</b>			
Costs of generating funds:			
Fundraising costs		<b>1,573</b>	404
Charitable activities		<b>27,392</b>	24,077
Other resources expended		<b>455</b>	858
<b>TOTAL RESOURCES EXPENDED</b>		<b>29,420</b>	25,339
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>			
Fund balances brought forward		<b>35,341</b>	30,212
Fund balances carried forward		<b>35,444</b>	35,341

The accounting policies and notes on pages 8 to 9 form part of these accounts.

All income and resources are derived from continuing operations.

All funds are unrestricted income funds.

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**BALANCE SHEET AS AT 31 DECEMBER 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	3	475	559
 <b>CURRENT ASSETS</b>			
Cash at bank and in hand		42,913	34,782
 <b>CURRENT LIABILITES</b>			
Accruals		(7,944)	-
 <b>NET ASSETS</b>		<b>35,444</b>	35,341
 <b>UNRESTRICTED FUND - ACCUMULATED FUND</b>		<b>35,444</b>	35,341

The accounting policies & notes on pages 8 & 9 form part of these accounts.

For the year-ended 31.12.10 the Company was entitled to exemption under Sec.477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in questioning accordance with Section 476 (1). The Directors acknowledge their responsibility for; (i) Ensuring the Company keeps accounting records which comply with Section 386; & (ii) Preparing accounts that give a true & fair view of the state of affairs of the Company as at the end of its financial year, & of its profit & loss for the financial year in accordance with section 394, & which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts were approved by the Members on \_\_\_\_\_ and were signed on its behalf by

.....  
**MEMBER**

.....  
**MEMBER**

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**STATEMENT OF ACCOUNTING POLICIES**

**PRINCIPAL ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Accounting and Reporting by Charities – Statement of Recommended Practice 2005.

A summary of the more important accounting policies, which have been applied consistently, is set out below.

**EXPENDITURE**

Expenditure is charged on an accruals basis, inclusive of irrecoverable VAT. Direct charitable expenditure comprises those costs directly incurred in pursuance of the Charity's charitable activities.

**CASH FLOW**

The charity has taken advantage of the exemption from preparing cash flow statement given for small entities in Financial Reporting Standard Number 1 (Revised 1996), "Cash Flow Statements".

**TAXATION**

As the Charity is a registered charity and a non-profit making organisation, no tax liability exists on its activities.

**TANGIBLE FIXED ASSETS**

Depreciation is provided on the reducing balance basis to write off the cost of fixed assets over their anticipated useful lives at the following annual rates:

Plant and machinery	15%
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**INVESTMENT INCOME**

Investment income on cash deposits is recognised in the period in which it is earned.

**STOCKPORT CANAL BOAT TRUST FOR DISABLED PEOPLE  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2010**

	<b>Year to 31 December 2010</b>	<b>Year to 31 December 2009</b>
	<b>£</b>	<b>£</b>
<b>1. INVESTMENT INCOME</b>		
Interest received on cash deposits	<b>49</b>	104
	<hr/>	<hr/>
<b>2. EMPLOYEES AND TRUSTEES</b>		
	<b>Year to 31 December 2010</b>	<b>Year to 31 December 2009</b>
	<b>£</b>	<b>£</b>
Wages & Salaries including Social Security Costs	<b>17,509</b>	17,680
	<hr/>	<hr/>
	<b>17,509</b>	17,680
	<hr/>	<hr/>
Average No. of employees	<b>No.</b>	<b>No.</b>
Full time	<b>1</b>	1
	<hr/>	<hr/>
During the year, none of the Members received emoluments in respect of their services to the company.		
<b>3. TANGIBLE FIXED ASSETS</b>		
<b>COST</b>		<b>Plant and machinery</b>
At 1 January and 31 December 2010		<b>£</b> 3,000
<b>DEPRECIATION</b>		<hr/>
At 1 January 2010		2,441
Charge for the year		84
At 31 December 2010		<hr/> 2,525
<b>NET BOOK VALUE</b>		<hr/>
At 31 December 2010		<b>475</b>
		<hr/>
At 31 December 2009		559
		<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2010**

**4. CAPITAL**

The Charity is limited by guarantee. The liability of the Members is limited to £1 each. The Members are not entitled to a distribution of assets in the event of a winding up or dissolution of the Charity.

## **Independent Examiner's Report to the Members of Stockport Canal Boat Trust Limited**

This report on the accounts of Stockport Canal Boat Trust Limited for the year ended 31 December 2010, which are set out in the pages attached hereto, is in respect of an examination carried out under Regulation s43(2) of the Charities Act 1993 (The Act).

### **Respective responsibilities of the Members and Examiner**

The Charity's Members are responsible for the preparation of the accounts. The Charity's Members consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether particular matters have come to our attention.

### **Basis of this Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records, it also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent Examiners Statement**

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in, any material respect, the requirements:
  - To keep accounting records in accordance with section 41 of the 1993 Act; and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
1. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

### **Independent Examiner's Report (Continued)**

**Royles (Heaton Moor) Ltd**

**date**

Chartered Accountants  
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25 Heaton Moor Road  
Heaton Moor  
Stockport  
SK4 4LT