Company registration number 01069860 (England and Wales)

Charity registration number 245875 (England and Wales)

SHROPSHIRE UNION CANAL SOCIETY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

SHROPSHIRE UNION CANAL SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D J Carter (Chair) Mrs S Ball Mr S G Clews Mr R D Feeney Mr T Fulda Mr C J Hesketh Mr P G Tolster Mrs B Cowie Mr C A Robertson Mr G Harris	
Secretary	Mrs S Ball	
Country of incorporation	United Kingdom (England and Wales)	01069860
Charity registration	England and Wales	245875
Registered office	Morris Cook Bryn Estyn East Street Llangollen Denbighshire LL20 8RB	
Independent examiner	Megan Jones F.C.A, C.T.A 6 Salop Road Oswestry Shropshire SY11 2NU	

SHROPSHIRE UNION CANAL SOCIETY LIMITED

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SHROPSHIRE UNION CANAL SOCIETY LIMITED

TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Society is committed to ensuring that the Shropshire Union Canal network, covering the Llangollen and Montgomery Canals as well as the Shropshire Union Canal itself including the Middlewich Branch, is maintained and enhanced for the benefit of all users, visitors and the environment. We seek to influence, encourage and support the Canal and River Trust in its work on the network for the benefit of all users through the maintenance, improvement and extension of structures and facilities such as towpaths, access, visitor moorings and the overall environment throughout the Shropshire Union Canal network. All activities are undertaken with due regard to public benefit as per Charity Commission guidance. The Society has continued to be involved with other organisations within our geographical area of activity having similar objects.

We are actively committed to the restoration of the Montgomery Canal with particular interest in the “Shropshire Gap” rewatering to reconnect the entire system, in association with the other groups supporting the Restore Appeal. The Crickheath South Restoration Phases 2 and 3 have been the major projects of the year, together with preparatory vegetation clearance work at Waen Wen basin.

The enhancement activities are now established with a core group of volunteers, centred on the Ellesmere area, working in close cooperation with CRT

Achievements and performance

Restoration work parties have been focused on the Crickheath South project. Extension of the restored channel from Crickheath Bridge towards the renewed Schoolhouse Bridge has continued at an impressive pace together with towpath renovation to the next bridge aka Malthouse. There has been an increase in volunteer participation, including from local corporate organisations. More details of what restoration has been achieved can be found on our website www.shropshireunion.org.uk/restoration with regular postings published throughout social media.

The maintenance and enhancement work team, which operates in the Ellesmere area has produced significant improvements to the local structures and environment. They are now firmly established in their third year of operation and would welcome new recruits. These activities, carried out in close cooperation with the Canal and River Trust suit members who wish to volunteer but seek lighter activity than the restoration work.

The programme of wider ranging activities includes attending various canal related events, organising walks and tours of the system together with talks to various groups, has continued. A range of events have been planned for the Society's 60th Jubilee year

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Financial review

For 2025/26, the Society’s funding continued to come from a range of sources, mainly the Shared Prosperity Fund via CRT and Shropshire Council, together with internal funds, legacies and donations, resulting in a broadly balanced asset position. The Shared Prosperity Fund award, while unexpected, was welcome and has deferred the need to rely on the Society’s own funds until the next financial year.

Before the SPF2 grant began, two months of costs were self-financed and shared equally with Restore. This arrangement will continue for restoration works through to Waen Wen Basin after completion of the SPF grant funded work.

This year the Society's assets show a growth of £12 198, a sum which is almost equal to the match funding required by the SPF grant due in June 2026, so overall a neutral year financially in a very busy period operationally.

Society costs to provide our fully trained and equipped volunteers on all sites were more than £28,000 , largely items not usually met by grants and showing how important our own fundraising is. Various funding sources are being pursued, and the Society remains an active member of the Restore fundraising group focusing on “Restoring the Shropshire Gap”

The memorandum gives the trustees powers to invest or deal in the funds of the Society, not immediately required for its purposes, in such manner as in the discretion of the Society may be determined. The majority of our reserves are held in accounts paying close to Base Rate interest.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of 12 months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Operating Reserve created in 2012 to cover 2 years activity has been reviewed to include changes to both the Society's activities and costs. This designation is in addition to such reserves as they consider necessary to meet forthcoming obligations and commitments:

Capital Projects	£31,000
Society Operating Costs	£ 8,000
Training	£ 5,000
Total Reserve:	**£44,000**

Investments

The charity operates a low risk investment policy to safeguard its cash holdings. The Council has retained the reduced holding in M & G Charifund.

Risks

The Trustees have identified the major risks to which the Charity is exposed, both operational and financial. A formal Health and Safety Policy document has been updated and approved. The risks and policy are regularly reviewed and action taken to mitigate exposure and revise the policy. In addition, the Trustees are careful to provide adequate insurance cover for both public and employees (volunteers) liabilities.

Grants

Grants are only made towards projects on the Shropshire Union System of Canals - as specified in the Articles of Association. The Trustees generally seek to make grants to generate further funding, whether this is to release funds available from other agencies or as an incentive to encourage grants from other sources. No grants have been made this financial year

Structure, governance and management

The charity is controlled by its governing document, a memorandum of agreement and articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Society is registered as a Charity no. 245875 and is a company limited by guarantee, registered in England and Wales number 1069860. The governing document is a memorandum and articles of association; all attributable activities of the Society are approved by a Council whose members (Trustees), listed at item 1 above, are identified by their interest, life and career skills. They are appointed by nomination at the A.G.M., or can be co-opted by Council during the year, serving until the next A.G.M. Their initial introduction utilises the Charities Commission leaflet CC3.

Where appropriate, specialist training (Skill Accreditation, Health and Safety, First Aid) is provided for those taking part in Society activities. All Trustees are subject to re-election on a rolling 3 year basis.

The registered office is located with our Accountants: Bryn Estyn, East Street, Llangollen, LL20 8RG.

The Charity's bankers are the National Westminster Bank plc.

The bulk of the society's funds are held with The CCLA Investment Management Limited - The COIF Charities Deposit Fund and United Trust Bank Base Rate tracker.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Name	Appointed	Resigned
Mr. D J Carter	06.11.2010	
Mrs. S Ball	09.09.2022	
Mr. S Clews	21.01.2022	
Mr. R D Feeney	16.11.2019	
Mr. T Fulda	12.05.2021	
Mr. C J Hesketh	01.12.2021	
Mr. P G Tolster	11.03.2024	
Mrs. B Cowie	29.05.2024	
Mr. C A Robertson	19.01.2016	
Mr G Harris	24.01.2025	

Statement of Trustee Responsibilities

The Trustees (who are also the directors of Shropshire Union Canal Society Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing those financial statements. the Trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP; make judgments and estimates that are reasonable and prudent; prepare financial statements on the ongoing concern basis, unless it is inappropriate to presume the charitable company will continue in business. The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from CBI, Centre Point, 103 New Oxford Street, London. WC1A 1DU) which is to:-

- settle the terms of payment with suppliers when agreeing the terms of each transaction
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts
- pay in accordance with the company's contractual and other legal obligations

Trade creditors of the company at the year end were equivalent to 13 days purchases, based on the average daily amount invoiced by suppliers during the year.

The Trustees' report report was approved by the Board of Trustees.

Mr C A Robertson

Clive Robertson

16 September 2026

SHROPSHIRE UNION CANAL SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SHROPSHIRE UNION CANAL SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of Shropshire Union Canal Society Limited (the charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the financial statements 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 financial statements 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 financial statements to be reached.

Megan Jones F.C.A, C.T.A
6 Salop Road
Oswestry
Shropshire
SY11 2NU
27 August 2026

SHROPSHIRE UNION CANAL SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
Income and endowments from:									
Donations and legacies	**3**	16,400	-	2,815	19,215	49,558	-	26,500	76,058
Charitable activities	**4**	48,994	-	-	48,994	96,511	4,051	-	100,562
Other trading activities	**5**	-	593	-	593	-	1,374	-	1,374
Investments	**6**	827	15,467	-	16,294	-	12,439	-	12,439
Other income	**7**	3,205	-	-	3,205	-	-	-	-
Total income		69,426	16,060	2,815	88,301	146,069	17,864	26,500	190,433
Expenditure on:									
Raising funds									
Fundraising and publicity	**8**	432	-	-	432	380	-	-	380
Trading costs	**8**	3,961	-	-	3,961	4,220	-	-	4,220
		4,393	-	-	4,393	4,600	-	-	4,600

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

		71,710	-	-	71,710	113,950	38,063	-	152,013
		76,103	-	-	76,103	118,550	38,063	-	156,613
		Unrestricted funds general 2026	**Unrestricted funds designated 2026**	**Restricted funds 2026**	**Total 2026**	**Unrestricted funds general 2025**	**Unrestricted funds designated 2025**	**Restricted funds 2025**	**Total 2025**
	Notes	**£**	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Charitable activities									
Charitable trading	**9**	71,710	-	-	71,710	112,950	38,063	-	151,013
Non Designated Grants	**9**	-	-	-	-	1,000	-	-	1,000
Total charitable expenditure									

Total expenditure

Net gains/(losses) on investments	**15**	-	-	-	-	-	4,096	-	4,096
Net income/(expenditure)		(6,677)	16,060	2,815	12,198	27,519	(16,103)	26,500	37,916
Transfers between funds		-	-	-	-	6,000	20,500	(26,500)	-
Net movement in funds	**12**	(6,677)	16,060	2,815	12,198	33,519	4,397	-	37,916
Reconciliation of funds:									
Fund balances at 1 April 2025		99,517	110,897	164,370	374,784	65,998	106,500	164,370	336,868
Fund balances at 31 March 2026		92,840	126,957	167,185	386,982	99,517	110,897	164,370	374,784

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHROPSHIRE UNION CANAL SOCIETY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

		2026		2025	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**17**		89		141
Investments	**18**		105,372		4,546
			105,461		4,687
Current assets					
Debtors	**19**	4,207		2,947	
Cash at bank and in hand		284,046		373,278	
		288,253		376,225	
Creditors: amounts falling due within one year	**20**	(6,732)		(6,128)	
Net current assets			281,521		370,097
Total assets less current liabilities			386,982		374,784
The funds of the charity					
Restricted income funds	**21**		167,185		164,370
Unrestricted funds - general	**23**		92,840		99,517
Unrestricted funds - designated	**22**		126,957		110,897
			386,982		374,784

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2026.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16 September 2026

Clive Robertson

Clive A Robertson

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

Shropshire Union Canal Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Morris Cook, Bryn Estyn, East Street, Llangollen, Denbighshire, LL20 8RB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are accounted for on an accruals basis.

Annual subscriptions are recognised when received.

It was voted by the SUCS council, given the number of years Life Membership subscriptions have been held, to transfer this balance to general funds received.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure,

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2026	Restricted funds 2026	Total 2026	Unrestricted funds 2025	Restricted funds 2025	Total 2025

	£	£	£	£	£	£
Donations and gifts	16,400	-	16,400	35,288	-	35,288
Legacies receivable	-	-	-	-	25,000	25,000
Grants	-	2,815	2,815	2,970	1,500	4,470
Membership fees	-	-	-	11,300	-	11,300
	16,400	2,815	19,215	49,558	26,500	76,058
Donations and gifts						
Donations - general	9,411	-	9,411	23,375	-	23,375
Gift Aid	244	-	244	5,398	-	5,398
Subscriptions	6,745	-	6,745	6,515	-	6,515
Other	-	-	-	-	-	-
	16,400	-	16,400	35,288	-	35,288
Grants receivable for core activities						
Other	-	2,815	2,815	2,970	1,500	4,470
	-	2,815	2,815	2,970	1,500	4,470

4 Income from charitable activities

	Unrestricted funds general	Unrestricted funds designated	Total	Unrestricted funds general	Unrestricted funds designated	Total
	2026	2026	2026	2025	2025	2025
	£	£	£	£	£	£
Charitable trading						
Sale of goods	48,994	-	48,994	96,511	-	96,511
Other income	-	-	-	-	4,051	4,051

	48,994	-	48,994	96,511	4,051	100,562

5 Income from other trading activities

	Unrestricted funds designated 2026 £	Unrestricted funds designated 2025 £
Fundraising events	88	185
Cuttings - Advertising	475	1,170
Recycling	30	19
Other trading activities	593	1,374

6 Income from investments

	Unrestricted funds general 2026 £	Unrestricted funds designated £	Total 2026 £	Unrestricted funds general 2025 £	Unrestricted funds designated £	Total 2025 £
Income from listed investments	-	284	284	-	2,836	2,836
Other income	827	-	827	-	-	-
Interest receivable	-	15,183	15,183	-	9,603	9,603
	827	15,467	16,294	-	12,439	12,439

7 Other income

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Other income	3,205	-

8 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Advertising	432	207
Other fundraising costs	-	173
	432	380
Trading costs		
Other trading activities	3,961	4,220
Total costs	4,393	4,600

9 Expenditure on charitable activities

	Charitable trading 2026 £	Charitable trading 2025 £	Non designated grants 2025 £	Total 2025 £
Direct costs				
Depreciation and impairment	52	50	-	50
Construction machine hire	16,382	15,179	-	15,179
Other machine hire	2,627	2,691	-	2,691
Construction Materials	11,890	44,996	-	44,996
Restoration small consumables	502	685	-	685
Toilet Hire	1,512	1,688	-	1,688
Fuel for machines	1,705	2,133	-	2,133
Enhancement costs	150	78	-	78
Other welfare costs	3,941	4,059	-	4,059
PPE	865	1,318	-	1,318
Input VAT reclaimed	2,433	-	-	-
Mileage claims	2,105	-	-	-
	44,164	72,877	-	72,877
Grant funding of activities (see note 10)	-	38,063	1,000	39,063
Share of support and governance costs (see note 11)				
Support	5,308	14,019	-	14,019
Governance	22,238	26,054	-	26,054
	71,710	151,013	1,000	152,013
Analysis by fund				
Unrestricted funds - general	71,710	112,950	1,000	113,950
Unrestricted funds - designated	-	38,063	-	38,063
	71,710	151,013	1,000	152,013

10 Grants payable

	Charitable trading 2025 £	Non designated grants 2025 £	Total 2025 £
Grants to institutions:			
Canal and River Trust and a Grant to LCW (GWB) from non designated funds	38,063	1,000	39,063

-

11 Support costs allocated to activities

	2026	2025
	£	£
Plant maintenance	-	187
Bank charges	-	15
Insurance	1,730	1,249
Volunteer training	2,114	10,085
Post and stationery	245	13
Society general expenses	270	623
Sage fees	391	348
Repairs and renewals	558	1,424
Other software costs	-	74
Governance costs	~~22,238~~	~~26,055~~
	27,546	40,073
Analysed between:		
Charitable trading	27,546	40,073

12 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	52	50

13 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.
During the year trustees were reimbursed for travel at a total of £3,289 (2025, £2,979) and no trustee was reimbursed for General Expenses (2025, £NIL).

14 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number

Total	-	-

There were no employees whose annual remuneration was more than £60,000.

15 Gains and losses on investments

	Unrestricted funds	**Unrestricted funds designated designated**
	2026	**2025**
Gains/(losses) arising on:	**£**	**£**
Revaluation of investments	-	4,096

16 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 April 2025	~~12,687~~
At 31 March 2026	12,687
Depreciation and impairment	
At 1 April 2025	12,546
Depreciation charged in the year	~~52~~
At 31 March 2026	12,598
Carrying amount	
At 31 March 2026	89
At 31 March 2025	141

18 Fixed asset investments

	Listed investments
	£ Cost or valuation
At 1 April 2025	4,546
Valuation changes	826

At 31 March 2026	5,372
Carrying amount	
At 31 March 2026	5,372
At 31 March 2025	4,546

19 Debtors

	2026	2025
Amounts falling due within one year:	**£**	**£**
Trade debtors	4,207	-
Other debtors	-	2,947
	4,207	2,947

20 Creditors: amounts falling due within one year

	2026	2025
	£	**£**
Other taxation and social security	1,304	-
Other creditors	3,313	1,128
Accruals and deferred income	2,115	5,000
	6,732	6,128

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	Transfers	At 31 March 2026
	£	£	£	£
	164,370	2,815	-	167,185

Previous year:	At 1 April 2024	Incoming resources	Transfers	At 31 March 2025
	£	£	£	£
	164,370	26,500	(26,500)	164,370

22 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2026
	£	£	£	£	£	£
	110,897	16,060	-	-	-	126,957

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
	106,500	17,864	(38,063)	20,500	4,096	110,897

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
General funds	99,517	69,426	(76,103)	-	92,840

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	65,998	146,069	(118,550)	6,000	99,517

24 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2026	2026	2026	2026
	£	£	£	£
At 31 March 2026:				

Tangible assets	89	-	-	89
Investments	105,372	-	-	105,372
Current assets/(liabilities)	(12,621)	126,957	167,185	281,521
	92,840	126,957	167,185	386,982

24 Analysis of net assets between funds **(Continued)**

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	141	-	-	141
Investments	-	4,546	-	4,546
Current assets/(liabilities)	99,376	106,351	164,370	370,097
	99,517	110,897	164,370	374,784

25 Capital commitments

Amounts contracted for but not provided in the financial statements:

Designated funds represent funds set aside for the Society's operating reserve, future Montgomery Canal reserve and other Society expenditure:

	2026	2025
Authorised but not contracted for:	£	£
Crickheath South	-	-
Operating Reserve (see Page 2)	44,000	44,000
Authorised and contracted for:		
Crickheath South	25,000	25,000
Canal & River Trust match funding	-	
Totals:	**69,000**	**69,000**

Restricted Funds comprise the unexpended elements of grants and donations received for specific purposes carried forward against future expenditure:

	2026	2025
Authorised but not contracted for:	£	£
Crickheath South	126,000	126,000
Montgomery Slipway (Powys CC)	2,500	2,500
J Faulkner Legacy (Montgomery Canal)	9,370	9,370
Oswestry RPC Grant	1,500	1,500
Legacy from Holdens Law Ltd	25,000	25,000

Totals:	**164,370**
	164,370

26 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).