



Annual Report and Accounts 2015-2016

Year ended 31st March 2016



**The Canal Museum Trust
Registered Charity No. 277484**

Annual Report and Accounts 2015-2016

Introduction

The Trust's objectives are to advance public education regarding inland waterways through the operation of a museum. The Trust operates in accordance with its constitution of 1979, as modified in 2001. Members of the Council of Management are elected annually from the membership of the Trust, which is open to everyone.

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives of the Charity.

During the financial year the main activity of the Trust was, as in previous years, the management and development of the London Canal Museum.

The Trust's policy with respect to reserves to be held is to maintain a minimum of £50,000 of reserves as a contingency. In particular, this is necessary in case of any need for unforeseen building maintenance expenditure. The Trust retains further sums as may be considered necessary for future maintenance and development projects.

Permanent Exhibitions

A team began work on a project to refresh the museum's Regent's Canal exhibition. Planning for this progressed during the year. We commissioned a number of new model boats for future use in the refurbished Boats and Cargoes exhibition.



An improvement was made to the ground floor exhibition "Carlo Gatti and the Ice Trade" by the design and manufacture of a double-sided "paddle", a portable hand-held artifacts label that added more information for visitors about several otherwise unexplained artifacts on display.

In addition some additional and improved labels were produced and installed on the ground floor.

Temporary exhibitions

Several temporary exhibitions were staged during the year. An exhibition of works of art "Tides" by Simon Tarrant accompanied the Catrin Finch recital as it also supported the WaterAid charity. Another exhibition of art was also staged during the year, by London's Telegram Gallery on an unusual canal theme.

The first exhibition of three in partnership with Laburnum Boat Club was displayed. These exhibitions draw on research amongst local people whose memories include canal-side life during the last few years of their working life. The research provides a valuable record of how the canal formed a key part of peoples' lives, including those not directly involved in canal work. "Hackney Heritage" was displayed first, followed later by "The Hertford Union: People and Places" which focussed on the short Hertford Union Canal in East London.



Above: Telegram Gallery art exhibition

Special Events

Tunnel Trips

We continued to provide a regular programme of guided tunnel boat trips during the summer months. These featured a commentary by a museum member of staff, as well as a trip through the Islington Tunnel for a combined boat trip and museum ticket price.

First Thursday Talks

The museum continued its long-standing practice of inviting keynote speakers, from the canal world, to give presentations on their specialist areas. These "First Thursday" illustrated talks continued to attract a regular audience, often bolstered by those who wished to hear a particular speaker, or about a key theme.



Museums at Night

We were delighted to welcome the celebrated harpist Catrin Finch who performed a recital in aid primarily of the charity Water Aid, which she supports. Arriving in style on board our tug Bantam IV, she entranced an appreciative audience for this annual celebration of museums in the evening, which takes place across Europe.

Halloween At the end of October 2015 we again took part in another joint operation with Camden Canals and Narrowboat Association. Large numbers of children enjoyed a boat trip through Islington Tunnel and various activities in the museum associated with Halloween. The event attracted around 300 people in total.

Ice Well Visits

On 19th July 2015, as part of the Festival of Archaeology, a national celebration of the man-made past, ice well visits were provided for visitors. This was an enhanced programme to allow people to see the completed underground works. Around 200 people were taken underground in carefully controlled groups to see the industrial archaeology of the wells.

Find Your London

We took part in a large-scale event “Find Your London” arranged by the office of the outgoing Mayor of London through the charity Sing London. This involved large numbers of people taking part in short challenges as they progressed upon a trail of activities that caused them to explore the city. We were the starting point for one of these routes and several hundred people passed through the building in one morning on 20th March 2016.

Canal and River Trust Lock Open Days

The museum took part in an open day at Kentish Town Road Lock during a winter stoppage, in January 2016. The public were invited to descend into the drained lock chamber and meet the CRT engineering team. We provided a specially produced temporary exhibition of historic images of the Camden Locks, of which this is one, and staffed a stand as part of this event.

Education

School and child group visit numbers rose during this financial year after the drop noted during the year 2014-15:

September 2013-April 2014 1372 pupils, 35 trips, average group size 39

September 2014-April 2015 537 pupils, 17 trips, average group size 32

September 2015-April 2016 1010 pupils, 31 trips, average group size 33

Comparative figures show that the museum welcomed around 500 more pupils than during the equivalent time period in 2014-15. Following on from the changes to the National Curriculum, it would appear that schools are regaining confidence in coming out on trips. Group sizes are still relatively small on average, which partly reflects an increase in visits from independent and special educational needs schools where class sizes are generally smaller.

As in previous years the education team has run a range of activities and it has been encouraging to notice that confidence among team members has increased in terms of leading workshops rather than supporting them. However, the increased skills levels have led to a number of our volunteers moving into paid work, some within the heritage sector and others in teaching-related posts.

British Science Week this year was well attended, and feedback was positive, but the lack of volunteers meant that we needed to employ a free-lance leader to cover one of the days. Generally the income from this event is sufficient to meet the cost of an external museum educator if necessary.

Activities for Children

We again ran a range of school holiday activities for children and their families. These followed the usual format of tabletop activities involving crafts and problem solving tasks along with the provision of short boat trips. There was an additional Family Challenge Day one weekend related to British Science Week where families worked together to complete a range of tasks relating to water and canals.

Finance

During the year, compared to the year ended 31st March 2015, the museum enjoyed buoyant income from several key sources:

- Admissions income rose 15%
- Shop gross sales rose 41%
- Venue hire rose 6%

A turnover of £194,907 was the highest ever for the museum and reflects our generally strong financial position. This income exceeded expenditure by over £40,000, enabling funds to be built up in reserve for a range of major investment projects that were planned during the year for implementation in the future:

- Boats and Cargoes exhibition replacement
- Replacement of heating system (subject to planning consent)
- Refurbishment of main toilets

Marketing

The museum continued to take part in the joint promotion with the Association of Train Operating Companies to provide “two for one” admission to rail passengers. This promotion has been a success over several years.

Our efforts to develop the museum's social media presence continued and the number of followers and supporters on all the platforms continued to increase.

Visitor numbers for the 12 months ending 31st March 2016 were 22,070 including those attending private functions, or 17,422 excluding persons attending private events. Both figures represent an increase on the previous year.

A project was completed to install a display screen in the front window of the museum. The screen is used to promote the museum's events, venue hire, and other advertising of what we offer, to passers-by. Alongside this we fitted an enamel sign dating from the 1930s to add interest to the window display.

The museum exhibited at “Excursions” the leading group travel exhibition, in January 2016. It is our policy to exhibit there on alternate years.



Venue Hire

The museum's venue hire services had a good year with increased revenue as compared to the previous year. The trend towards providing more additional services and staff continued.

Our licence to host civil weddings conducted by the Registrar, was renewed

Collection

During the course of the year there were numerous small purchases of prints, postcards, and other material to add to our image and archive collection. A notable and rare acquisition was a copy of the book "Fancy Ices" by Mrs A.G. Marshall

Sponsorship of Boats in the National Collection

We continued our sponsorship of the historic boats Ilkeston and Ferret in the collection of the National Waterways Museum at Ellesmere Port. During the previous year no funds had been paid but we agreed to pay a double amount, of £4,800, during the 2015-16 financial year. This has helped the Canal and River Trust with the maintenance of these boats.

Building Management

Heating

Further work was carried out towards the objective of installing a new heating system in the building to replace the life-expired, inefficient and unsuitable legacy existing system. On 14th March 2016 planning consent was granted by Islington Council for the installation of an air-sourced heat pump that would provide both heating and cooling, on the roof in a secluded location. However, this consent was encumbered by conditions that were unacceptable to the Trust and a decision was taken to appeal these conditions.

The electrical preparatory work to provide power supplies to the various elements of the planned system was carried out.

Security

Improvements were made to key management and storage.

Museum Shop



A second edition of the museum guidebook "London Canal Museum in 12 Objects" was printed following the successful sale of the initial print run.

The in-house team produced a high-quality book of the exhibition Waterways on the Western Front" (Illustrated on the front cover of this

report). The book was sold in the museum shop and by post, with a significant number of copies taken by the London Embassy of Belgium.

New methods of retail display to highlight key publications, in addition to the guide book sales, helped increase shop sales by a very pleasing 41% year on year"

Information Systems

We completed a project to upgrade our retail management systems by installing a dedicated back-office computer for the shop and admissions system. This has improved the reliability and security of the system, which is at the heart of all our financial and stock record keeping.

Most of our computers were upgraded to Windows 10 operating system during the year.

Significant improvements were made to backup arrangements for digital data, which now includes digitised versions of most of our archive image collection.

Staffing

Overview

The Trust's staff remained stable with one part-time Education Officer, Catherine Simpson, and one part-time Volunteering Manager, Celia Halsey, employed.

The museum's team of volunteers are committed to the aims and objectives of the museum. They enable the museum to open six days per week and to offer wide-ranging activities to all our visitors. The trustees are grateful to all the volunteers for their continued support.

28 new volunteers were recruited during the course of the year, of whom over 80% were still volunteering at the end of the financial year. The average length of service of those who left during the year was a healthy 4.5 years, showing that progress has been made against the objective of a more long-term, stable team of staff. The total number of volunteers considered active at the close of the financial year was 56, compared to 52 at 31st March 2015.

The newsletter continued to be a welcomed communications tool and volunteers were encouraged to provide content.

Video

The number of volunteers available in London is not infinite and increasingly, volunteering opportunities are on offer from a lot of other organisations. Some of these already use video as a recruitment tool and we completed a video for this purpose during the course of the year. This video is available online through several channels

Training

The provision of training for voluntary staff is regarded as an important part of our staff management. Training not only equips people for the role that they carry out, it also offers a benefit of volunteering in the museum. During the year training events were held regularly, usually accompanied by a small social function to encourage relationship building. The core

training topics are health and safety, dealing with potential emergencies, customer service, and disability awareness.

Improved retention reduced the need for core training to take place so frequently and made possible the allocation of resources to additional training for longer-term volunteers.

Reward and Recognition

The trustees were delighted that in September 2015 our volunteer John Stredwick won the 2015 award for “Going the Extra Mile” in the London Volunteers in Museums Awards.

The museum continued to provide a varied programme of social events, which were well attended including a Christmas party with a cabaret and a summer party travelling on board a boat on The Regent’s Canal, which included an educational element for staff.

External Relations

The museum continued to be an active participant in the Knowledge Quarter, a group of organisations in the King’s Cross area, all concerned with knowledge, culture, or education.

Community Support

The museum is part of more than one community, and was able to offer support to these communities by the provision of free or heavily discounted meeting space. We hosted meetings for:

- Inland Waterways Association (canal community)
- Friends of the Regent’s Canal (canal community)
- Basin moorings residents (local and canal community)
- Waterway Recovery Group (canal community)

We also offer heavily discounted venue hire facilities to waterways charities including the Canal and River Trust and smaller waterways charities from time to time.

REGISTERED CHARITY NUMBER: 277484

SECTION B

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
THE CANAL MUSEUM TRUST**

SBM Associates Limited
24 Wandsworth Road
London
SW8 2JW

THE CANAL MUSEUM TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

	Page
Report of the Trustees	a-b
Independent Examiner's Report	c
Statement of Financial Activities	d
Statement of Financial Position	e
Notes to the Financial Statements	f-j
Detailed Statement of Financial Activities	k-l

THE CANAL MUSEUM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

The trustees present their report with the financial statements of the charity for the year ended 31 March 2016. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

277484

Principal address

12/13 New Wharf Road
London
N1 9RT

Trustees

M Sach
R Squires
M Tucker
T Lewis (Secretary)
W Davidson
DML Gee

Independent examiner

SBM Associates Limited
24 Wandsworth Road
London
SW8 2JW

Solicitors

Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

Bankers

Cooperative Bank plc
Delf House
Southway
Skelmersdale
WN8 6WT

THE CANAL MUSEUM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees 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), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 10 January 2017 and were signed on its behalf by:



.....
Martin Sach, Chair of Trustees


.....
DML Gee, Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CANAL MUSEUM TRUST

I report on the accounts for the year ended 31 March 2016 set out on Section B pages d to l.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 you as trustees 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 statements below.

Independent examiner's statement

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

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements
 - To keep accounting records in accordance with Section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

Have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Pauline McAlpine
SBM Associates Limited
24 Wandsworth Road
London
SW8 2JW



Date: 9 January 2017

THE CANAL MUSEUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted Fund £	Restricted Fund £	2016 Total Funds £	2015 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,530	-	4,530	11,439
Charitable activities					
Operation of Museum		62,181	-	62,181	58,480
Other trading activities	2	127,303	-	127,303	115,168
Investment income	3	903	-	903	546
Total		<u>194,917</u>	-	<u>194,917</u>	185,633
EXPENDITURE ON					
Raising funds		37,906	-	37,906	26,541
Charitable activities					
Operation of Museum		<u>116,782</u>	-	<u>116,782</u>	<u>106,041</u>
Total		<u>154,688</u>	-	<u>154,688</u>	132,582
NET INCOME		40,229	-	40,229	53,051
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>130,217</u>	-	<u>130,217</u>	77,166
TOTAL FUNDS CARRIED FORWARD		<u><u>170,446</u></u>	<u><u>-</u></u>	<u><u>170,446</u></u>	<u><u>130,217</u></u>



CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

THE CANAL MUSEUM TRUST
STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2016

		Unrestricted Fund £	Restricted Fund £	2016 Total funds £	2015 Total Funds £
	Note				
CURRENT ASSETS					
Stocks	7	14,043	-	14,043	13,243
Debtors	8	2,747	-	2,747	3,705
Cash at bank		<u>160,416</u>	-	<u>160,416</u>	<u>116,016</u>
		177,206	-	177,206	132,964
CREDITORS					
Amounts falling due within one year	9	(6,760)	-	(6,760)	(2,747)
		<u>170,446</u>	-	<u>170,446</u>	<u>130,217</u>
NET CURRENT ASSETS					
		<u>170,446</u>	-	<u>170,446</u>	<u>130,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>170,446</u>	-	<u>170,446</u>	<u>130,217</u>
NET ASSETS					
		<u>170,446</u>	-	<u>170,446</u>	<u>130,217</u>
FUNDS					
	10			170,446	130,217
Unrestricted funds				-	-
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS					
				<u>170,446</u>	<u>130,217</u>

The financial statements were approved by the Board of Trustees on 10 January 2017 and were signed on its behalf by:

 <hr style="border-top: 1px dotted black;"/> Martin Sach, Chair of Trustees	 <hr style="border-top: 1px dotted black;"/> DML Gee, Treasurer
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THE CANAL MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows;
- The requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).

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.

Charitable activities

In the opinion of the trustees, the charity has one significant activity in pursuance of its objects, that of the operation of the museum

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a registered charity the Museum Trust benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. When applicable, irrecoverable VAT is shown as a separate expense in the Statement of Financial Activities rather than included in the cost of those items to which it relates. The trustees consider the cost of the detailed calculations and additional record keeping required to allocate VAT irrecoverable under the partial exemption regime would exceed the potential benefit.

THE CANAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES - continued

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 purpose.

Tangible fixed assets

The Canal Museum Trust owns the freehold property in which the London Canal Museum is situated. In the absence of a professional valuation, the costs of obtaining which the trustees consider would outweigh the benefits to the Trust, the freehold property has not been capitalised in the financial statements.

In addition, the museum's artefacts, exhibition materials and fittings are capitalised but written off to income and expenditure in the year of purchase.

2. OTHER TRADING ACTIVITIES

	2016	2015
	£	£
Shop income	27,922	19,745
Moorings	16,640	17,041
Museum Hire	82,741	78,382
	<u>127,303</u>	<u>115,168</u>

3. INVESTMENT INCOME

	2016	2015
	£	£
Bank interest	<u>903</u>	<u>546</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

THE CANAL MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

5. STAFF COSTS

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

	2016	2015
Operation of museum	<u>2</u>	<u>2</u>

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

6. 2014-2015 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,509	9,930	11,439
Charitable activities			
Operation of Museum	58,480	-	58,480
Other trading activities	115,168	-	115,168
Investment income	<u>546</u>	<u>-</u>	<u>546</u>
Total	175,703	9,930	185,633
 EXPENDITURE ON			
Raising funds	26,541	-	26,541
Charitable activities			
Operation of Museum	<u>106,041</u>	<u>-</u>	<u>106,041</u>
Total	132,582	-	132,582
 NET INCOME			
	43,121	9,930	53,051
Transfers between funds	<u>9,930</u>	<u>(9,930)</u>	<u>-</u>
Net movement in funds	53,051	-	53,051
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>77,166</u>	<u>-</u>	<u>77,166</u>
TOTAL FUNDS CARRIED FORWARD	<u>130,217</u>	<u>-</u>	<u>130,217</u>

THE CANAL MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

7. STOCKS

	2016	2015
	£	£
Finished goods	<u>14,043</u>	<u>13,243</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	1,082	-
Other debtors	<u>1,665</u>	<u>3,705</u>
	<u>2,747</u>	<u>3,705</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	1,570	-
Taxation and social security	2,480	1,652
Other creditors	<u>2,710</u>	<u>1,095</u>
	<u>6,760</u>	<u>2,747</u>

10. MOVEMENT IN FUNDS

	At 1.4.15	Net movement in Funds	At 31.3.16
	£	£	£
Unrestricted funds			
General fund	130,217	40,229	170,446
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>130,217</u>	<u>40,229</u>	<u>170,446</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	194,917	(154,688)	40,229
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>194,917</u>	<u>(154,688)</u>	<u>40,229</u>

THE CANAL MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

12. FIRST YEAR ADOPTION

There are no adjustments arising from the first time adoption of FRS102.

THE CANAL MUSEUM TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,530	1,509
Grants	-	9,930
	4,530	11,439
Other trading activities		
Shop income	27,922	19,745
Moorings	16,640	17,041
Museum Hire	82,741	78,382
	127,303	115,168
Investment income		
Bank interest	903	546
Charitable activities		
Admissions and boat trips	61,842	55,246
Subscriptions	132	138
Other income	207	3,096
	62,181	58,480
Total incoming resources	194,917	185,633
EXPENDITURE		
Other trading activities		
Opening stock	13,243	13,122
Purchases	20,836	12,120
Costs related to Museum hire	12,200	9,945
Boat Hire	5,670	4,597
Closing stock	(14,043)	(13,243)
	37,906	26,541
Charitable activities		
Wages	30,753	29,852
Premises costs	10,609	9,569
Buildings maintenance	7,488	18,128
Telephone	1,074	1,083
Carried forward	49,924	58,632

This page does not form part of the statutory financial statements

THE CANAL MUSEUM TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
Charitable activities		
Brought forward	49,924	58,632
Printing, postage & stationery	856	835
Advertising	9,052	6,091
Sundries	10,494	5,072
Equipment and IT	7,895	6,616
Catering	3,490	2,600
Cleaning	5,284	4,830
Travel	2,875	2,707
Bank and credit card charges	1,766	1,483
Conservation and collection	938	2,130
Museum improvements	17,986	8,095
Education projects	1,874	2,269
Exhibitions	2,960	2,768
Tug upkeep	188	713
	115,582	104,841
Support costs		
Governance costs		
Accountancy and legal fees	1,200	1,000
No description	-	200
	1,200	1,200
Total resources expended	154,688	132,582
Net income	40,229	53,051