



## **Annual Report and Accounts 2012-13**

**Year ended 31<sup>st</sup> March 2013**



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

# Annual Report and Accounts 2012-13

## 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 major achievement of the year 2012-13 was the completion of two very substantial building maintenance projects underground. Three structural supports to the ground floor were rebuilt, and the soffit, the underside of the ground floor, above the ice wells was repaired and treated. These projects were essential to conserve and protect the historic building for the benefit of future generations.

The Trust's policy with respect to reserves to be held is to maintain a minimum of £50,000 of reserves as a contingency reserve. 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

We completed a small project to re-display a barge anchor, found in Battlebridge Basin, that had been on show in a less than satisfactory position for some years. This was suspended from the roof in a position above the horse ramp, behind the display of model boats. The aim of the re-display was to position the anchor in readiness for it to form part of the planned redevelopment of the Boats and cargoes exhibition.

We added a smartphone guide to the visitor experience using a platform called OOKL. This is a shared-use system open to all museums that provides us with the ability to add additional interpretation to our exhibitions, such as video and audio content as well as additional text explanations and photographs. Some short video clips were made to show how items on display were used. By offering a smartphone guide on the OOKL platform, we avoid the large cost associated with the creation of a bespoke smartphone application, but achieve most of the same benefits.

## The Horseboat *Ilkeston*

We were pleased to be able to continue the annual sponsorship of two boats in the national collection, *Ferret* and *Ilkeston*. A budget figure of £2,400 per year is allocated to the support of these two historic boats, which are in the collection of the National Waterways Museum at Ellesmere Port.

2012 was a year of celebration in respect of *Ilkeston*: the boat was built in 1912, and in addition its restoration, part-funded by us, was completed. Agreement was reached with a

number of partners to a celebratory journey from Ellesmere Port to London, with a month's residency at London Canal Museum.

The long journey began on June 11<sup>th</sup> 2012 at Ellesmere Port and involved planned stops at Braunston, where *Ilkeston* was on show at the annual rally of historic craft, and at Rickmansworth. The journey was made possible by a collective effort from the two museums, the then nascent Canal and River Trust, the Boat Museum Society, the Friends of the Canal Museum, Stoke Bruerne, and the Rickmansworth Waterways Trust. *Ilkeston* has no engine so towing was required all the way. This was provided from Ellesmere Port to Braunston by *Radiant*, a historic tug from the national collection, crewed by the BMS. From there to Tring, *Sculptor*, a historic working boat from the national collection based at Stoke Bruerne and crewed by the Friends of the Canal Museum, Stoke Bruerne, towed *Ilkeston*. From there to west London *Roger*, a historic working boat owned and crewed by the R.W.T. did the work. In west London our own tug *Bantam IV* with crew from LCM made its

longest journey of recent years to tow *Ilkeston* along the Paddington Arm as far as a point near Maida Vale.



London Canal Museum took lead responsibility for media coverage south of Milton Keynes and we were pleased to welcome several Mayors of canalside towns on board, beginning with the Mayor of Milton Keynes. This achieved local media coverage all along the route.

August 23<sup>rd</sup> 2012 was a most memorable day. A horse named Buddy, normally at home on the river Wey navigation, was ready when *Bantam IV* passed through Little Venice to the handover point where the Lord Mayor of Westminster, Councillor Angela Harvey, and the Chair of the Canal and River Trust, Tony Hales, were waiting. Following a short speech of welcome, Buddy took over for the journey through Regent's Park and Camden Town to King's Cross.

Large numbers of people came to watch the rare spectacle of a horse-drawn boat passing through London and at Camden locks a large crowd had gathered to see both the boat and the horse at work. There is no towpath in Battlebridge Basin so the boat was towed for the final short stretch to the museum by *Bantam IV*. At the museum, a crowd and a brass band were waiting to greet the arrival of *Ilkeston* at the end of her centenary journey, and balloons were released from on board. We were grateful to the



broadcaster Kate Adie for making a speech of welcome to the capital.

*Ilkeston* remained at London Canal Museum until September 24<sup>th</sup>, with a one-day excursion to the Angel Canal Festival. We were grateful to London company Lonely Leap for shooting video footage of 23<sup>rd</sup> August that enabled us to make a video of the day for showing in the museum and online. During the residency, two costumed volunteers showed visitors around

the beautifully-restored cabins of *Ilkeston*.

Whilst considerable resources were required for Ilkeston's Journey, the rewards for the museum were considerable, with a good deal of media coverage including peak-time television being achieved, and public attention was thus drawn not only to the museum itself but also to the heritage value of the canal network more widely.

### Other Special Events

We again hosted performances by the Mikron Theatre Company, who tour the country by boat. We also hosted performances of Regent's Canal – A Folk Opera, by a local theatre group.(pictured, right)



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.

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.

In May we again ran an arts-based event for "Museums at night" attracting a new audience in the evening. In October we again took part in The Big Draw, by asking visitors to contribute to a huge drawing.

At the end of October 2012 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.

Temporary exhibitions were staged during the year including a display of pictures by the late Robert Longden that attracted considerable attention. During the summer of 2012 an exhibition entitled *Olympic Waterways* gave the visitor a taste of the waterways surrounding the Olympic Park, where the 2012 Olympic games were taking place.

On 26<sup>th</sup> July 2012 the Olympic Flame paused briefly in New Wharf Road outside our building following extensive planning with Islington Council. A youth choir from the USA sang outside the building and arrangements were made for them to be given breakfast in the museum, with financial support from the Council. A substantial crowd gathered for this occasion and numerous LCM staff were present. Boat trips on the canal at a very low price were arranged for the morning along with children's activities.

### Ice Well Project

During the course of 2012 it became apparent that there were two problems below ground, above the ice wells, that needed to be addressed:

1. Three of the piers that supported the ground floor and first floor were in a deteriorating condition and one was obviously cracking and bulging
2. The underside of the ground floor was delaminating. It is constructed of steel beams and joists encased in concrete but the penetration of water into the floor had caused rust on the steelwork that forced some of the concrete to crack. Pieces of concrete had fallen to the ground and the situation was obviously getting slowly worse.

It was decided to obtain authoritative advice from a structural engineer and then to apply to the Heritage Lottery Fund for financial support. The expected cost of the work was in the region of £85,000. Whilst the Trust has healthy reserves, they were insufficient to meet this expenditure.



An application to the HLF was submitted that included plans for a range of other work to create learning and participation activities for the public based on the ice wells and their heritage. The Trust was delighted by an award of £99,300 from the HLF for the whole project. £40,000 of the Trust's own funds were committed to the project in addition.

January, February, and March are the preferred months to carry out building projects in the museum as these are the least busy period for venue hire, group visits, and other activities, therefore the inevitable disruption caused by works is minimised. Work therefore proceeded without delay on the underground projects and these were almost entirely completed by the end of the financial year.

The underground work involved extensive staging and the provision of temporary support to the building during the replacement of brick piers. On the advice of the structural engineer two of the three piers were replaced with reinforced concrete supports that were pre-cast on site and moved into position following demolition of the old. They were then encased in a brick façade so as to retain the original appearance of the heritage building. The third pier was rebuilt in sections, using bricks. The main contractor was Galldris Construction.

All the concrete that was at risk was broken off, to leave the undersides of the steel joists exposed. This was carefully cleaned and treated with a zinc-based preparation that will protect it as far as possible from further corrosion. In a few places the effects of corrosion over time had weakened the steelwork and additional supports were designed and installed to ensure the strength of the building.



A key element of the project was a programme of learning and participation activities that took place largely in the 2013-14 financial year and that will feature in next year's Annual Report. In the year ended 31<sup>st</sup> March 2013 we undertook recruitment for the two part-time positions of Project Manager and Learning Development Officer. These two project staff began work in March 2013.

The Trust is delighted to report the completion of this work. Although largely unseen, it was essential to the long-term upkeep of the historic building that the museum occupies and therefore to the future of the museum.

## **Education**

The museum's Education Officer ran a busy programme of school visits and workshops and a programme for National Science Week, involving several hundred children who all enjoyed a boat trip as well as a science related educational workshop, drawing on the museum's resources and the canal as a theme.

Over 1,200 school children visited the museum during the year from a range of schools, drawn both from London and outside. Whilst at the museum, schools were well supported by the volunteer members of the education team, who led towpath walks, guided boat trips and conducted small group activities in the galleries. The team offered a continuing programme of Family Activity Days, offering additional fun and creative activities in both the October half-term and the Easter & Whitsun Holidays.

## **Finance**

The trustees are pleased to report that, despite the current economic picture in the UK, the museum remains financially strong. Overall income, excepting grants, was down slightly at £147,140. There was no single cause for this but no source of income fell substantially.

The largest single source of income was venue hire. A small decline in revenue was noted, attributable mainly to the economic recession, but the business has weathered the economic situation well and the impact of the economic downturn on the museum has been slight. Shop receipts and mooring fee income were also slightly below the previous year. Running costs remained broadly similar to the previous year.

The Trustees consider this to have been a very satisfactory result. The museum is weathering the economic storm well.

## **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.

It was decided to reduce expenditure on print advertising and to use the services of a professional public relations agency to achieve more and better media coverage for the museum. Some significant successes were achieved during the year including extensive coverage of Ilkeston's journey and newspaper coverage for the Robert Longden exhibition.

Visitor numbers for the 12 months ending 31st March 2013 were 18,216, or 14,108 excluding attendees at private events. The latter figure represents a slight increase on 2011-12.

## Venue Hire

The museum continued to benefit from a successful venue hire business during the year. The building includes a small conference room on the first floor, which is available to customers for meetings and training. During the year we became a venue licenced for civil marriages under the Marriages and Civil Partnerships (Approved Premises) Regulations 2005. A review of equipment available for hire, a significant component of overall hire income, resulted in the purchase of a new music system and disposal of some little-used older equipment.



## Care of Collection



Digitisation of the photographic holdings continued; the images generated form the core of the museum's digital archive.

A collection of some 50 photographic glass slides, dating from approximately 1906, was kindly donated to the museum. They depict scenes on the Regent's Canal in the main, and are a very valuable addition to the collection. They have all subsequently been digitised for future use.

Several acquisitions and donations of photographic and bibliographic items extended the scope of the research materials available in the Library. We continued to collect small items such as pictures and documents of interest during the year.

## Building Improvements

We replaced the channel that guides the movement of the Edwardian sliding door at the main front entrance of the building. This had deteriorated over the years due to corrosion.

In addition a further small project was completed to strengthen the support to the cast iron drain pipe that is suspended across the first floor. This was thought to be insufficiently supported and there were fears that the passage of time or unthinking actions by visitors could result in serious damage if the pipe were to be broken. Two additional supports now hold the pipe from a main roof beam.

## Staffing

### Overview

The trust's employed staff remained stable with one part-time Education Officer and one part-time Volunteering Manager 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.

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

### 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.

### Reward and Recognition

The museum continued to provide a varied programme of social events, which were well attended including a Christmas party and a summer boat trip on the River Lee Navigation.

### Award

Our Volunteering Manager, Rachel Jackson, (now Rachel Ball) won the award for Volunteering Managers in the London Volunteers in Museums Awards.

## 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)
- Residents of neighbouring property (local community)
- Waterway Recovery Group (canal community)

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**CHARITY REGISTERED NUMBER 277484**

**THE CANAL MUSEUM TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

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# THE CANAL MUSEUM TRUST

## REFERENCE, LEGAL AND ADMINISTRATIVE DETAILS

**Registered Charity Number:** 277484

**Registered Office and  
Principal Address:** 12/13 New Wharf Road  
London  
N1 9RT

**Trustees:** M Sach (Chair)  
R Squires  
M Tucker  
T Lewis (Secretary)  
W Davidson  
DML Gee (Treasurer)  
M Hashemi  
K Doyle

**Independent Examiner:** SBM & Co  
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

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

I report on the accounts for the year ended 31 March 2013 set out on pages four to eight.

## 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

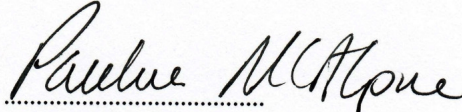
In connection with my examination, no matter has come to my attention:

- (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.

SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW



.....

Date: 17<sup>th</sup> January 2014

# THE CANAL MUSEUM TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

		Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		2,385	49,650	52,035	2,726
Activities for generating funds	2	92,430	-	92,430	96,307
Investment income	3	540	-	540	318
<b>Incoming resources from charitable activities</b>					
Operation of Museum		51,785	-	51,785	52,303
<b>Total incoming resources</b>		147,140	49,650	196,790	151,654
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Fundraising trading: cost of goods sold and other costs		24,637	-	24,637	24,976
<b>Charitable activities</b>					
Operation of Museum		86,565	81,484	168,049	116,970
<b>Governance costs</b>		1,200	-	1,200	1,600
<b>Total resources expended</b>		112,402	81,484	193,886	143,546
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
		34,738	(31,834)	2,904	8,108
<b>Gross transfers between funds</b>	9	(31,834)	31,834	-	-
<b>Net incoming/(outgoing) resources</b>		2,904	-	2,904	8,108
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		56,076	-	56,076	47,968
<b>TOTAL FUNDS CARRIED FORWARD</b>		58,980	-	58,980	56,076

The notes form part of these financial statements

# THE CANAL MUSEUM TRUST

## BALANCE SHEET AT 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	6	13,154	-	13,154	10,887
Debtors	7	-	-	-	1,139
Cash at bank		<u>88,108</u>	<u>-</u>	<u>88,108</u>	<u>53,046</u>
		101,262	-	101,262	65,072
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(42,282)</u>	<u>-</u>	<u>(42,282)</u>	<u>(8,996)</u>
<b>NET CURRENT ASSETS</b>		<u>58,980</u>	<u>-</u>	<u>58,980</u>	<u>56,076</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>58,980</u>	<u>-</u>	<u>58,980</u>	<u>56,076</u>
<b>NET ASSETS</b>		<u>58,980</u>	<u>-</u>	<u>58,980</u>	<u>56,076</u>
<b>FUNDS</b>					
	9				
Unrestricted funds				58,980	56,076
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>58,980</u>	<u>56,076</u>

The financial statements were approved by the Council of Management on 14<sup>th</sup> January 2014 and were signed on its behalf by:



.....  
Martin Sach, Chair of Trustees



.....  
DML Gee - Treasurer

The notes form part of these financial statements

# **THE CANAL MUSEUM TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013**

### **I. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### **Resources expended**

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.

#### **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.

#### **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 purposes.

#### **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

#### **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 museums artifacts, exhibition materials and fittings are capitalised but written off to income and expenditure in the year of purchase.

# THE CANAL MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2013

### 2. ACTIVITIES FOR GENERATING FUNDS

	2013 £	2012 £
Shop income	17,283	18,858
Moorings	14,675	15,365
Museum Hire	60,472	62,084
	<u>92,430</u>	<u>96,307</u>

### 3. INVESTMENT INCOME

	2013 £	2012 £
Bank interest	<u>540</u>	<u>318</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the year ended 31 March 2012.

#### Trustees' expenses

During the year total expenses of £1,723 (2012:£1,445) were reimbursed to trustees.

### 5. STAFF COSTS

	2013 £	2012 £
Wages and salaries	20,124	18,819
Social security costs	769	996
	<u>20,893</u>	<u>19,815</u>

### 6. STOCKS

	2013 £	2012 £
Finished goods	<u>13,154</u>	<u>10,887</u>

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other debtors	-	<u>1,139</u>

# THE CANAL MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2013

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Taxation and social security	369	2,900
Other creditors	41,913	6,096
	<u>42,282</u>	<u>8,996</u>

### 9. MOVEMENT IN FUNDS

	At 1.4.12	Net movement in funds	Transfers between funds	At 31.3.13
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	56,076	34,738	(31,834)	58,980
<b>Restricted funds</b>				
Ice Well Restoration	-	(31,834)	31,834	-
	<u>56,076</u>	<u>2,904</u>	<u>-</u>	<u>58,980</u>
<b>TOTAL FUNDS</b>	<u>56,076</u>	<u>2,904</u>	<u>-</u>	<u>58,980</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	147,140	(112,402)	34,738
<b>Restricted funds</b>			
Ice Well Restoration	49,650	(81,484)	(31,834)
	<u>196,790</u>	<u>(193,886)</u>	<u>2,904</u>
<b>TOTAL FUNDS</b>	<u>196,790</u>	<u>(193,886)</u>	<u>2,904</u>

# THE CANAL MUSEUM TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	2013 £	2012 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	1,135	2,226
Grants	<u>50,900</u>	<u>500</u>
	52,035	2,726
<b>Activities for generating funds</b>		
Shop income	17,283	18,858
Moorings	14,675	15,365
Museum Hire	<u>60,472</u>	<u>62,084</u>
	92,430	96,307
<b>Investment income</b>		
Bank interest	540	318
<b>Incoming resources from charitable activities</b>		
Admissions and boat trips	50,576	51,532
Subscriptions	117	128
Other income	<u>1,092</u>	<u>643</u>
	<u>51,785</u>	<u>52,303</u>
<b>Total incoming resources</b>	196,790	151,654
<b>RESOURCES EXPENDED</b>		
<b>Fundraising trading: cost of goods sold and other costs</b>		
Opening stock	10,887	11,728
Purchases	14,454	10,813
Costs related to Museum hire	6,036	5,498
Boat Hire	6,414	7,824
Closing stock	<u>(13,154)</u>	<u>(10,887)</u>
	24,637	24,976

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 2013**

	<b>2013</b>	2012
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Wages	20,124	18,819
Social security	769	996
Premises costs	9,788	10,174
Buildings maintenance	7,632	6,928
Telephone	858	880
Printing, postage & stationery	708	772
Advertising	6,440	14,239
Sundries	5,087	3,040
Equipment and IT	5,354	8,419
Catering	3,795	2,633
Cleaning	4,035	4,538
Travel	3,527	4,398
Sponsorship	2,950	1,851
Bank and credit card charges	1,369	1,279
Irrecoverable VAT	5,008	7,038
Conservation and collection	82,694	10,489
Museum improvements	3,679	17,225
Education projects	1,592	783
Exhibitions	1,504	1,127
Tug upkeep	1,136	1,342
	<hr/> 168,049	<hr/> 116,970
<b>Governance costs</b>		
Accountancy	<hr/> 1,200	<hr/> 1,600
<b>Total resources expended</b>	<hr/> 193,886	<hr/> 143,546
<b>Net income</b>	<hr/> <hr/> 2,904	<hr/> <hr/> 8,108

This page does not form part of the statutory financial statements