

Charity No. 1116484
Company No. 05562568 (England & Wales)

MANCHESTER & STOCKPORT CANAL SOCIETY LIMITED

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 September 2010**

MANCHESTER & STOCKPORT CANAL SOCIETY LIMITED

Reference and administrative information

Constitution

Manchester & Stockport Canal Society Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association dated 13 September 2005.

Charity number 1116484

Company number 05562568 (England & Wales)

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:-

P.G. Scott

M. Chase

T.R. Dotchin

W. Bates

G.M. Scott

S.R. Broadhurst

Secretary

P.G. Scott

Chief executive officer

W. Bates

Principal Office

28 Whitelow Road

Stockport

Gt. Manchester

SK4 4BY

Registered Office

28 Whitelow Road

Stockport

Gt. Manchester

SK4 4BY

Bankers

HSBC

5 Great Underbank

Stockport

Cheshire

SK1 1LH

MANCHESTER & STOCKPORT CANAL SOCIETY LIMITED

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 30 September 2010**

	Notes	Unrestricted funds	
		2010	2009
		£	£
Incoming resources			
Incoming resources from generated funds			
Voluntary income:			
Donations	3	540	368
Grants	4	2,000	500
Activities for generating funds			
Operation of society	5	465	450
Total incoming resources		<u>3,005</u>	<u>1,318</u>
Resources expended			
Charitable activities			
Cost of operation of society	6	(1,335)	(834)
Governance costs	7	-	-
Total resources expended		<u>(1,335)</u>	<u>(834)</u>
Net incoming resources for the year		1,670	484
Fund balances brought forward at 1 October		1,427	943
Fund balances carried forward at 30 September		<u>3,097</u>	<u>1,427</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The accompanying notes are an integral part of this statement of financial activities.

MANCHESTER & STOCKPORT CANAL SOCIETY LIMITED

Balance Sheet
30 September 2010

	Notes	2010 £	2009 £
Current assets			
Cash at bank and in hand		<u>3,097</u>	<u>1,427</u>
Funds			
Unrestricted funds		<u>3,097</u>	<u>1,427</u>

For the financial year ended 30 September 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements on pages 5 to 8 were approved by the trustees on xxxxxxxxxx and signed on its behalf by:

Peter G. Scott

P.G. Scott - Trustee

The accompanying notes are an integral part of this balance sheet.

MANCHESTER & STOCKPORT CANAL SOCIETY LIMITED

Notes to financial statements for the year ended 30 September 2010

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable United Kingdom accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

a) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

b) Charitable trading activities

Income from membership subscriptions is included in incoming resources in the period in which it is receivable.

c) Grants, donations and gifts in kind

Income from grants and donations is included in incoming resources where these are receivable unless donors impose specific conditions.

d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities include expenditure associated with operating the society and includes both direct costs and support costs relating to these activities. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

3 Donations

	2010 £	2009 £
Fundraising events	500	308
Donations from individuals	40	60
	<u>540</u>	<u>368</u>

MANCHESTER & STOCKPORT CANAL SOCIETY LIMITED

Notes to financial statements (continued)

4 Grants

	2010	2009
	£	£
Stockport MBC	-	500
Broadstone House	500	-
RH Property Management	500	-
Manchester City Council	1,000	-
	<u>2,000</u>	<u>500</u>

5 Incoming resources from operation of society

	2010	2009
	£	£
Membership income	<u>465</u>	<u>450</u>

6 Cost of operation of the society

	2010	2009
	£	£
Memberships & subscriptions	47	47
Promotional expenses	521	66
Meeting costs	64	31
Insurance	367	368
Printing, postage and stationery	305	323
Society events	31	-
	<u>1,335</u>	<u>834</u>

7 Governance

No governance costs were incurred during the year (2009 - £nil).

8 Staff costs and trustees' remuneration

The charity does not employ any staff (2009 - none).

The trustees neither received nor waived any emoluments during the year (2009 £nil). Expenditure reimbursed to trustees amounted to £nil (2009 - £nil).