

EAST ANGLIAN WATERWAYS ASSOCIATION LIMITED
Directors' Report for the year ending 30 June 2010

Results: Income exceeded expenditure by £656 on the General Account and by £11 on the Project Hereward Account. The position was influenced by several generous donations and by the Gift Aid rebate.

Principal Activities: The principal activity remained that of an Amenity Society, working to secure improvements to the waterways for the benefit of the general public. The company is a non-profit distributing company limited by guarantee (No 895405) and is registered as a charity (No 251382).

Fens Waterways Link: Boats are not regularly using the south Forty Foot River at Boston and can navigate as least twelve miles to Donnington High Bridge whilst small craft can penetrate further south for as much as another eight miles nearly to the Black Hole Drive Pumping Station which currently blocks the channel. Plans are being drawn up to restore this further section, to negotiate bypassing the pumping station and to connect through to the river Glen at Guthram Gowt, whereby giving access to the river Welland. This is a major achievement that is bringing major public benefits as well as environmental improvements and the Association is giving its advice and is helping wherever possible.

North Walsham and Dilham Canal: A major development has been the sale of the most northerly two mile section of this waterway to The Old Canal Company, which has been actively pursuing the rebuilding of Bacton Wood Lock for some time. This company is committed to securing the restoration of this upper section for navigation but also to bring water back to the restored water-powered mill at Bacton Wood. The company has acquired a diesel dredger which has started work at Ebridge Lock with the intention of gradually working upstream to Bacton Wood. This will all bring major environmental benefits to North Walsham and the Association is giving its full support and co-operating fully with the company.

Meanwhile the working parties organised in conjunction with the North Walsham and Dilham Canal Trust, continue on a regular basis with a canoe portage route being created at Honing Lock, the area around Honing Staithe being maintained as a public amenity. the mill pond at Briggate being cleared out to create a public amenity area, maintaining the area around Ebridge Lock and improving the appearance of the waterway, and clearing the canal-side paths at Bacton Wood and further upstream. All this work has attracted considerable support from the people in the area.

Little Ouse: Boats continue to venture upstream of Brandon to the new moorings at Santon Downham in the Thetford forest, but there has been little progress in tackling the next section of the river up to the expanding town of Thetford.

The Broads: The new safety precautions for boats have been brought into effect covering the entire navigation area. Following the death of Mr Barry Green, who represented the Association on the Broads Forum, we are delighted to report Mr Brian Holt has been chosen to take his place. We continue to watch over the British Sugar Company's Cantley works where a recent enquiry indicates the feasibility of bringing imported cane by barge directly up to the factory.

Elsewhere: The Association has continued to maintain a watching brief over its widespread area, taking action, giving help and advice where it can, and supporting the activities of like-minded bodies with whom we are linked. The Slea Navigation Trust has installed an innovative lifting bridge across the river in the town and constructed a new launching ramp, opening up an isolated stretch of river for navigation. The volunteers from the River Stour Trust were unable to make progress on their work at Stratford St. Mary lock owing to difficulties in reaching agreement to meet the requirements of the Environment Agency but on the Chelmer & Blackwater Navigation, which is now run by Essex Waterways Limited, considerable progress has been made with several locks undergoing major repair works on this popular rural waterway. Meanwhile the River Gipping Trust continues to make steady progress in its task of rebuilding Baylham Lock.

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Statement of financial activities for the year ended 30 June 2010

		£	£	2010 £	2009 £
	Note	General Account (Unrestricted)	Project Herward (Restricted)	Total	Total
Incoming resources:					
Donations, legacies and similar incoming resources	3	1,747.24		1,747.24	1,557.39
Investment income	4	30.03	11.06	41.09	233.55
Other incoming resources -AGM and sundry receipts		445.00		445.00	155.00
Total incoming resources		<u>2,222.27</u>	<u>11.06</u>	<u>2,233.33</u>	<u>1,945.94</u>
Resources expended:					
Charitable expenditure: Costs of activities for charitable objectives	5	644.18		644.18	640.78
Management and administration	6	921.77		921.77	310.13
Total resources expended		<u>1,565.95</u>	<u>0.00</u>	<u>1,565.95</u>	<u>950.91</u>
Net (outgoing)/ incoming resources before transfers		656.32	11.06	667.38	995.03
Total funds brought forward		<u>5,410.10</u>	<u>1,844.10</u>	<u>7,254.20</u>	<u>6,259.17</u>
Total funds carried forward		<u>6,066.42</u>	<u>1,855.16</u>	<u>7,921.58</u>	<u>7,254.20</u>

All amounts relate to continuing activities.

All recognised gains and losses are included in the statement of financial activities.

The East Anglian Waterways Association Limited

Balance sheet as at 30 June 2010

	£	2010 £	£	2009 £
Current assets:				
Cash at bank				
Current account	2178.65		1151.17	
C.I.O.F. Charity deposit fund - General	5040.57		5009.93	
- Project Hereward	1854.55		1844.10	
	<u>9073.77</u>		<u>8005</u>	
Current liabilities:				
Sundry Creditors	145.19		25	
Life membership fund	1007.00		726	
	<u>1152.19</u>		<u>751</u>	
Net Current Assets		<u>7921.58</u>		<u>7254</u>
Represented by:				
Income funds:				
General account		6,066.42		5410
Restricted funds:				
Project Hereward		1,855.16		1844
Accumulated fund		<u>7921.58</u>		<u>7254</u>

THE EAST ANGLIAN WATERWAYS ASSOCIATION LIMITED
Notes to the accounts as at 30 June 2010

1 Accounting policies:

These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice (SORP2000) and the Charities Act 1993

Depreciation:

No depreciation has been provided on the Feehold property.

Income:

Income represents income attributable to the activities of the charity when:

The Charity becomes entitled to the donation, legacy or similar income and any conditions for receipt are met:

The directors are reasonably certain they will receive it; and

The directors are reasonably certain that the value can be reliably measured.

2 Directors transactions/related transactions:

Where Directors received expenses they were for expenditure incurred on behalf of the Company.

No remuneration was paid to directors during the year (2009:£Nil)

3 Donations,legacies and similar incoming resources

	£	2010 £	£	2009 £
	(Unrestricted)	Restricted	Total	Total
Subscriptions and donations	1483.50	0	1483.50	1397
Gift aid refund	263.74	0	263.74	160
	<u>1747.24</u>	<u>0</u>	<u>1747.24</u>	<u>1557</u>

4 Investment income

	£	2010 £	£	2009 £
	(Unrestricted)	Restricted	Total	Total
Bank interest received	30.03	11.06	41.09	234
	<u>30.03</u>	<u>11.06</u>	<u>41.09</u>	<u>234</u>

5 Costs of activities for charitable objectives

	Unrestricted funds	
	2010 £	2009 £
Production of Easterling Newsletter	381.68	299.12
Working party costs	262.50	341.66
	<u>644.18</u>	<u>641</u>

6 Management and administration costs

	Unrestricted funds	
	2010 £	2009 £
Anniversary Cruise (over charged previous year)	-	(90.00)
Colour brochure	180.40	-
Rent of hall and expenses for AGM	481.00	100.50
General postage and stationary	148.37	189.63
Company registration fee	15.00	15.00
Accountant's fee	25.00	25.00
Subscriptions	72.00	70.00
	<u>921.77</u>	<u>310</u>

THE EAST ANGLIAN WATERWAYS ASSOCIATION LIMITED

Balance sheet as at 30 June 2010 (continued)

For the year ended 30 June 2010 the company was entitled to the exemption under Section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- 1, Ensuring the company keeps accounting records which comply with Section 386; and
- 2, Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

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

A H Faulkner
(Director)

The notes on page 3 form part of these financial statements

THE EAST ANGLIAN WATERWAYS ASSOCIATION LIMITED

Scrutineer's report

To the Directors of The East Anlian Waterways Association Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2010 set out on pages 4 to 8 and you consider that the company is exempt from audit and a report under sSection 476 of the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records, information and explanations supplied to me.

J P R Cordran

Chartered Accountant

DIRECTORS' REPORT CONTINUED FROM PAGE 1

The first structure has been created for the Bedford & Milton Keynes Waterway following the building of what will be a navigation channel under the new A421 dual carriageway from Bedford to the M1 Motorway and a consortium of local authorities and other organisations is taking over the control of this major project from the original trust. Regrettably there has still been no progress over starting repairs to the closed lock at Welches Dam where voluntary help has been offered to offset some of the costs. Likewise the major silting of the Old Bedford River at Salters Lode remains to be resolved together with the leakage in the Forty Foot River from Welches Dam westwards to Horseway Lock.

Directors: The Annual General Meeting was held on Sunday 18 April 2010 in the premises of the Nene Valley Railway at Wansford. The directors who served during the year were: -

Mr Christopher John Brian Black (appointed 18 April 2010)

Mr Graham Richard Brown

Mr Ivan Walter Leon Cane (Secretary)

Mr Alan Henderson Faulkner (Treasurer)

Mr Leslie Arnold Heaton (resigned 18 April 2010)

On behalf of the Board

9 September 2010

Mr John Hodgson

Mr Richard John Kearney

Mr Michael Lyons (appointed 18 April 2010)

Mr John Raymond Mayhead

Mr David Edward Revill

Mr Roger George Sexton (Chairman)

Alan Faulkner (Director)