



**The North Walsham & Dilham Canal
Trust**

Working to save Norfolk's Canal Heritage

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**TREASURER'S REPORT
FINANCIAL YEAR 1ST JUNE 2019 TO 31ST May 2020**

11 December 2020

Bank Balance at 1st June 2019 - £10,353.19

Bank Balance at 30th May 2020 - £25,174.99

The accounts for the year ending 31st May 2020 have been balanced and examined by the Trust's auditor Michael Segon A.C.I.B. I would like to thank Mike for the work he has done and the help he has given me in the preparation of the audited accounts.

I recommend that Mike continues as our auditor for the next financial year.

This year has seen increased income and expenditure over previous years with grants and donations playing a major part, particularly in relation to the works carried out at Ebridge.

The largest grant was for £26,151.99 for the upper gates and stop boards at Ebridge.

Donations totalled £22160.19, which included some very large personal donations and £1947.50 in gift aid from HMRC.

Another significant item of income was £4,900 received from Norfolk Rivers for the repair work that we carried out to the collapsed culvert at Ebridge.

Major items of expenditure included:

£3,000 for used lower lock gates to be refurbished and fitted at Ebridge.

£25,332 for the new upper gates and stop boards at Ebridge

£1,510 for cladding timber for the Ebridge lower gates.

The value of our tangible assets has increased this year from £18,934 last year to the current figure of £42,767 this year. This is mainly due to the addition of the Ebridge lock gates. Full details of items included can be seen on the asset register.

Income from the trip boats was reduced to less than half that of the previous year due to Covid-19, but even so the £2017 income was an important contribution to the Trust's funds.

In the current financial year I expect that grants will become less available and perhaps targeted more towards those affected by the pandemic so we should be cautious with our spending. We still had a healthy £18,848 in our account at 4th December but trustees must be aware that once used it will be harder to replenish for a while, so careful budgeting is necessary.

Barry Mobbs

Treasurer, North Walsham & Dilham Canal Trust

NORTH WALSHAM AND DILHAM CANAL TRUST
FINANCIAL REPORTS FOR THE YEAR 1ST June 2019 to 31st May 2020

INCOME AND EXPENDITURE SHEET
FOR THE YEAR 1ST June 2019 to 31st Mat 2020

Income

Events	£ 2,058.36
Profit on sales of merchandise	£ 249.72
Grants	£ 27,651.91
Donations	£ 22,160.19
Subscriptions	£ 2,632.00
Trip Boats	£ 2,017.30
NAT West compensation	£ 30.00
Norfolk Rivers for Ebridge culvert repair	£ 4,900.00

Total Income **£ 61,699.48**

Expenditure

General	£ 133.44
Events	£ 600.42
IWA Subscription	£ 54.00
Rent	£ 3,000.00
Rates	£ 300.56
Insurance	£ 834.56
Work Parties	£ 489.37
Admin	£ 537.73
Marketing	£ 343.68
Trip Boat	£ 425.27
Building Maintenance	£ 2,161.79
Machinery Repairs & Servicing	£ 608.41
Plant Machinery Tools	£ 93.50
Ebridge Lock	£ 6,869.44
Bacton Wood Lock	£ 768.70
Deprecaation	£ 5,514.00

Total Expenditure **£ 22,734.87**

Excess of Income over Expenditure **£ 38,964.61**

BALANCE SHEET AT 31ST MAY 2020

Tangible (Fixed) Assets

At cost	£23,799.14		
Additions during year	<u>£29,347.00</u>	£53,146.14	
Less Depreciation to 31 May 2019	£4,865.14		
Less Depreciation for year ending 31 May	<u>£5,514.00</u>	<u>£10,379.14</u>	£42,767.00

Current Assets

Prepaymer	Rates	£217.60		
	Insurance	<u>£327.13</u>	£544.73	
Stock of Merchandise			£1,523.53	
Bank Current Account			<u>£25,174.99</u>	
			£27,243.25	
<u>Less Liabilities</u>	IWA Loan	£20,000.00		
	Repayment of IWA loan	<u>£20,000.00</u>	<u>£0.00</u>	£27,243.25

Total - Net Assets

£70,010.25

Represented By

General Fund at 1.6.19	£29,898.79	
Legal fund at 31st May 2020	<u>£1,146.85</u>	£31,045.64
Excess of income over expenditure		£38,964.61
General fund at 31 May 2020	£68,863.40	
Legal fund at 31 May 2020	<u>£1,146.85</u>	
		<u>£70,010.25</u>

Merchandise Account

Stock at 1 June 2019	£1,758.45
Stock at 31 May 2020	<u>£1,523.53</u>
Cost of sales	£234.92
Sales for year to 31 May 2020	£484.64
less cost of sales	<u>£234.92</u>
Profit on sales	£249.72

Auditor's Certificate

I have examined the books and vouchers of the North Walsham & Dilham Canal Trust for the year ended 30th May 2020 and certify that the above accounts are in accordance therewith.

Michael R Segon, A.C.I.B
26 November 2020

North Walsham & Dilham Canal Trust
Minutes of the 2nd Annual General Meeting of the Trust CIO
held Remotely using Zoom. 19.30 15th December 2020.

1. Welcome by the Chairman:

The Chair, Tom Carr, welcomed everyone to the meeting.

2. Apologies for absence:

G Eckersley and Kristopher Harper

In attendance at the meeting:

M.Shopland, N.Lloyd, R.Hopkinson, S.Price, J.Kelleher, I.Cane, B.Mobbs, T.Carr, A. Benton, C.Heath, A.Byfield, D.Revill, A. Bartram, R.Allen, Sir Norman Lamb, T.Webster, R.Stevens, J.Warner-Smith, C.Black, M.Black, A.Lamyman, D.Thompson.

Two other Members – Colin and Richard whose surnames were not recorded.

3. Declaration of Interests of Trustees:

All Trustees confirmed that they had no interests to declare.

4. Minutes of the 10th and final AGM of the former NW&DCT held on 29th October 2019

Amendments approved to correct spellings of Perry Hampson and Charles Brown which were entered incorrectly. The minutes of the meeting were then accepted and signed. Prop. G Pressman Sec. J.Kelleher

5. Matters arising not covered in the agenda:

There were no matters arising.

6. Annual Trust Report:

There was one comment from the floor regarding the mention of the IDB in the Chairs report. I.Cane advised that the word surplus should be substituted for the word profit. There were no further questions or comments, and the report was adopted by a vote from the floor. Prop: I.Cane Sec: N Lloyd

Report attached – Appendix 1

7. Chairman's report:

The Chairman presented his report. The report outlined the progress made by the Trust in the year 2019 – 2020.

M.Shopland suggested that Chis Black be commended for his excellent contribution to the mitigation report. This was noted by the Chair who agreed to include this in his report.

There were no other questions. N.Lloyd proposed that members vote to adopt the Chair's report. Acceptance was approved by a unanimous vote.

Report attached – Appendix 2

8. Accounts for the year ended 31st May 2019:

The Treasurer, Barry Mobbs presented his report which he described in some detail.

Robert Stevens from the floor noted that the NWDCT held £42K in assets. Why is the Trust investing in an asset that we don't own? The Chair answered that the funding for the lock gates at Ebridge were provided by NCC who were content with the arrangements between Trust and owners, as there is community benefit. He asked what property is owned by the NWDCT? – no property is currently owned.

The Ebridge section is owned by the Old Canal Company and specifically L Ashton and his wife Julie. The Chair had discussed with Mr Ashton arrangements that might be in place should a change of ownership occur.

The Chair asked the Membership Secretary, Andrea Lamyman, about the costs (£60 annually) for software to help manage the membership management. Andrea explained that the software was of great benefit and is used by many other organisations.

The accounts were unanimously adopted by a vote from the floor. Prop. T.Carr, Sec. G pressman.

The re-appointment of financial auditor – M Segar for 2021 – 2022 was proposed by J Kelleher and seconded by R Stevens. The membership voted unanimously to approve.

9. Appointment of Trustees:

Nigel Lloyd was asked by the Chair to take the floor for this item. The following Trustees offered themselves for re-election: Roger Hopkinson, Mark Shopland, Nigel Lloyd, Thomas Carr, David Revill, Barry Mobbs, Graham Eckersley, Graham Pressman, Thomas Webster, Andrea Lamyman and Andrew Fryer.

In addition, the following Members have put themselves forward to become Trustees : Ivan Cane, Julie Kelleher and Suki Price.

It was proposed to the floor that the meeting take all these appointments on block by a single vote. There was no challenge to this proposal. All appointments were unanimously confirmed. All were in favour.

10. Election of Chairman:

Nigel Lloyd Vice-Chairman took the chair for this item. There were no nominations for this post from the members present. Thomas Carr had advised the Vice Chair that he would be content to stand as Chair for a maximum of 2 years. The motion had a number of offers to propose / second by was proposed by D Revill and seconded by Chris Heath. A vote took place for which was a clear majority.

Tom thanked the membership for the confidence placed in him as Chair and said he looked forward to the year ahead and moving the Trust forward.

11.Appointment of auditor:

This item was covered under item 8 of the agenda where Michael Segar was re-appointed as the NWDCT Financial auditor.

12. AOB

The Chair advised that detailed issues would be brought forward to the first Trustee meeting of the year which is proposed for the 2nd week of January 2021 – date to be confirmed after Trustees had been canvassed on dates and times.

The Chair felt the remotely held AGM seemed to work well and was pleased that those members and Trustees that are at work during the day can attend an evening meeting. He suggested we hold future meetings by Zoom until we were able to meet in person.

Roger Hopkinson offered praise for our new Press Officer – James Warner Smith. James had taken over from Alex Hurrell and had already done a great job in promoting the Trust in many local media outlets. James in turn thanks his predecessor and Graham P and Julie for passing on information throughout the year.

Julie advised the floor that newsletters (Quagmire) and Trust updates are available on the website now (www.nwdct.org).

The date and time of the next AGM will be advised later but will be within 15 months of today's date.

There being no other business, the Chair closed the meeting at 20:20 hrs.

Signed.....

T Carr

Appendix 1

North Walsham and Dilham Canal Trust CIO
Annual Report to the AGM of the Trust on 15th December 2020

The Trustees met on 28th November 2019, 27th February 2020 and 21st July 2020 (def'd from May 7th). So as not to lose the momentum of the Trust's work especially during the pandemic precautions the Project/Steering Group met on 16th January, 13th April, 17th July, 3rd September, 20th October and 30th November by Zoom or in the door way of the Trust's Spa Common store

Matters Concluded :

Weasel leased by the Trust for 15 years conditional upon the Trust returning it to sound working order.

Reinstatement of culvert tunnel at Ebridge and restoration of ground above. Graham Pressman negotiated a payment from Norfolk Rivers IDB of £4,900 for the work and estimated that the cost to the Trust was £2,000.

A reserves policy of £5,000 was agreed by the Steering Group on 19th December last year to meet known liabilities – rent, insurance, utilities, repairs of premises and business rates, if imposed.

The licence fee of £500 for the laying of a sewer under the Canal at Swafeld was passed to the Trust by Laurie on behalf of the Old Canal Co.

Application was made to the Norfolk Community Foundation for £7,458 Recovery Funds Compensation for the Trust's loss of income . The Trust was not successful.

The purchase of new membership database software was approved.

Julie Kelleher's return to the post of ICT officer was welcomed. James Warner Smith volunteered to assume some of the duties of the Public Relation Officer in succession to Alex Hurrell and was welcomed.

The Trust undertook to fulfil the obligations of the Old Canal Co under the Mitigation statement prepared in April and sent to the Environment Agency with the request that it be approved and the Stop Notice lifted as it affects work on the Canal currently in water.

Matters in Hand:

The work to re-commission Weasel.

The modification of the second hand lock gates to suit the dimensions of Ebridge Lock.

The cleansing of Ebridge Lock to take the second hand lock gates and achieve satisfactory operation.

The ordering of the car park at Ebridge to guard against lock chamber hazard.

Culvert masonry entrance below Ebridge spillway in reconstruction.

Maintenance of habitat in accordance with Mitigation statement.

Matters requiring early attention

De-silting the Canal basin below Bacton Wood Lock to enable trip boats to turn and to improve the aquatic habitat.

Erection of landing stage at Ebridge to provide safe loading of trip boat passengers and platform for weed cutter implement changeover.

Resolution of route diversion for Footpath 19.

Re-painting Ella II

Improved access to the area immediately below Ebridge Lock

Secure fence and gate outside Spa Common store onto the canal-side track.

Note:

For the time being the Trust is not working with the Old Canal Co. on the Canal above Bacton Wood Lock except as regards Mitigation Statement objectives and the issue with Footpath 19 which at present ends without reaching the road at Royston Bridge. Individuals may be assisting the OCC on their own account.

Matters outside the Old Canal Co's property

For some time the Trustees have been concerned about the dilapidated state of Briggate Lock walls. David Revill has made proposals and stored old telegraph poles on site with the consent of the owners The North Walsham Canal Co. Ltd. If terms can be agreed the Trustees would like to install struts or horizontal shores cut from the poles in the canal chamber and carry out some masonry repairs.

Thomas Carr, Trustee, December 2020

Appendix 2

North Walsham and Dilham Canal Trust CIO

Report by the Chairman to the AGM on 15th December 2020.

Following my election as Chairman in October last year I proposed at the first subsequent meeting of the Trustees to change the way in they were to be conducted to reduce the amount of time taken by the meetings and to make them more efficient. The Trustees supported the change. From that time the officers would circulate their reports prior to meetings. It would be assumed that these would be read in advance and those able to attend the meetings would raise issues as they thought fit. Others unable to attend would contact officers direct for explanations or comment as necessary.

It was also apparent that some Trustees would prefer not to attend meetings as frequently as 5 or 6 times a year and would delegate day to day progress of the restoration project to a smaller group who would meet monthly or as required. Four people made up the "Project Group" which comprised these Trustees: Graham Pressman (since resigned), Nigel Lloyd, Mark Shopland and Tom Carr. They have been acting, respectively, as the Ebridge Project Manager, The Administrator, the Work Party Organiser and the Chairman. They were obliged to meeting over Zoom from the lock down on March 23rd and subsequently at meetings at our base at Spa Common where they 'distanced' themselves.

The Trustees met once in July during the period after the first lock down to consider recommendations for the purchase of a pump and approve its purchase.

Subsequently as lock downs were relaxed and then re-imposed work parties have continued on an intermittent basis with the most regular on Thursdays in the open air. Those work parties have concentrated on the management of vegetation on the OCC property. This regime has been formalised with the issue of the Mitigation Conservation Area Management Plan which is with the Environment Agency awaiting approval. Approval once given should enable the Trust to apply to have the Stop Notice lifted.

The Environment Agency is relying on the Trust to undertake the Mitigation work on behalf of the OCC. who have agreed to this. Ivan Cane led the Mitigation Group in preparing the document. As valuable contributors to the plan our thanks also go to Tom Webster, Graham Pressman, Suki Pryce and Mark Shopland. The document itself is an exceptional reference for details of the habitats and hydromorphology of the canal. It is a vigorous confirmation of the Trust's competence in the management of the canal estate and will show to supporters , particularly sponsors, how the Trust recognises its responsibilities.

The Trust has taken a long lease of OCC's dredger at no rent on condition that it is restored to working order by the Trust so that the removal of silt from the basin below Bacton Wood Lock can begin. Work in hand at Ebridge includes the culvert entrance reinstatement and the modification of the second hand lock gates to fit the lock chamber.

TC 06.12.20