

Spring Meeting – April 2026

Finance Presentation



- Introduction
- Preliminary 2025 Results
- 2026 Budget and Q1 income and expenditure
- Funding of future projects

Finance Presentation



2025 Results – Income & Expenditure (provisional figures!)

- Excellent results for 2025 – income boosted by donations from Rooks Hill Appeal, generous legacies and donated materials
- Charitable expenditure at similar levels to previous years
- Other costs running at expected levels

Income & Expenditure	2025	2024	2023
Total income (£000)	834	607	680
Charitable activities	528	402	661
Costs of raising voluntary income	46	41	34
Other – Loss on disposal	-	35	-
Net surplus (-deficit)	260	129	-15

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2025 Results – Balance Sheet (provisional figures!)

Balance Sheet	2025	2024	2023
Fixed assets (£000)	607	537	589
Cash	1105	840	760
Other assets/liabilities	62	137	36
Total charity funds	1774	1514	1385

Continuing surpluses feed into higher cash balance

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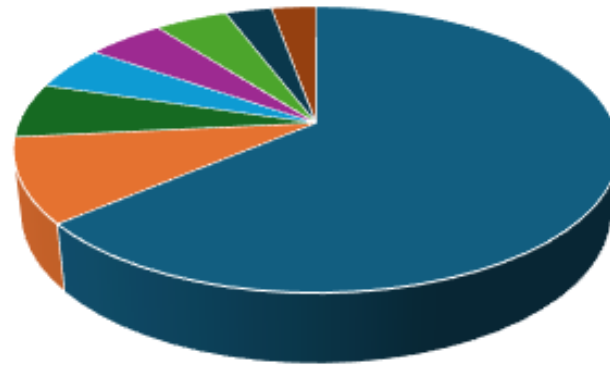
2026 Firm Budget

- The Board has approved a budget for 2026, both firm costs (expect to spend) and contingent items (dependent on approvals or agreements)
- Income budgeted to exceed £500k but certain items are difficult to forecast e.g. legacies
- Maintenance expenditure set at £160k to cover canal maintenance, the depot and road fleet
- Restoration projects set at £245K include the completion of Rooks Hill Phase 1 (£60K), part of Rooks Hills Phase 2 (£150K), council adoption of Compasses Bridge (£14K) and preparation work on the Gosden aqueduct, Rushetts, Tickners Crossing and North of Birtley Bridge (together £21K)

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WACT 2026 Firm Budget - Income £524K

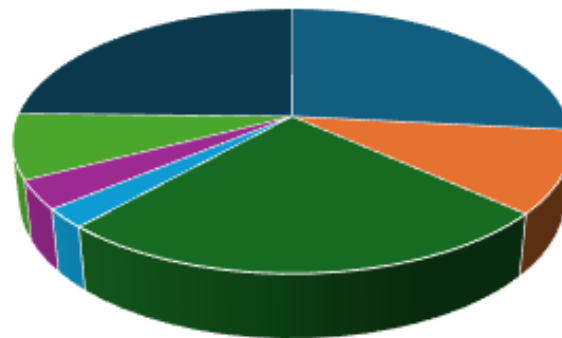


- | | |
|---------------------------|------------|
| ■ Donations | ■ Legacies |
| ■ Subscriptions | ■ Interest |
| ■ Sales and Sundry Income | ■ Grants |
| ■ Fundraising | ■ Other |

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WACT 2026 Firm Budget - Expenditure £600K



- Maintenance
- CR - Rooks Hill 2
- CR - Project Prep costs
- Support Expenditure
- CR - Rooks Hill 1
- CR - Compasses Bridge
- Other Canal Expenditure

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	2026 Firm Budget	2026 YTD March
Total Income	523,748	99,953
Expenses		
Total [Canal expenditure]	452,470	72,784
Total [Support expenditure]	147,995	32,733
Total Expenses	600,465	105,517
Net Operating Income/(deficit)	- 76,717	- 5,564

The Board regularly reviews actual income and expenditure against budget to direct actions to reduce costs and increase income

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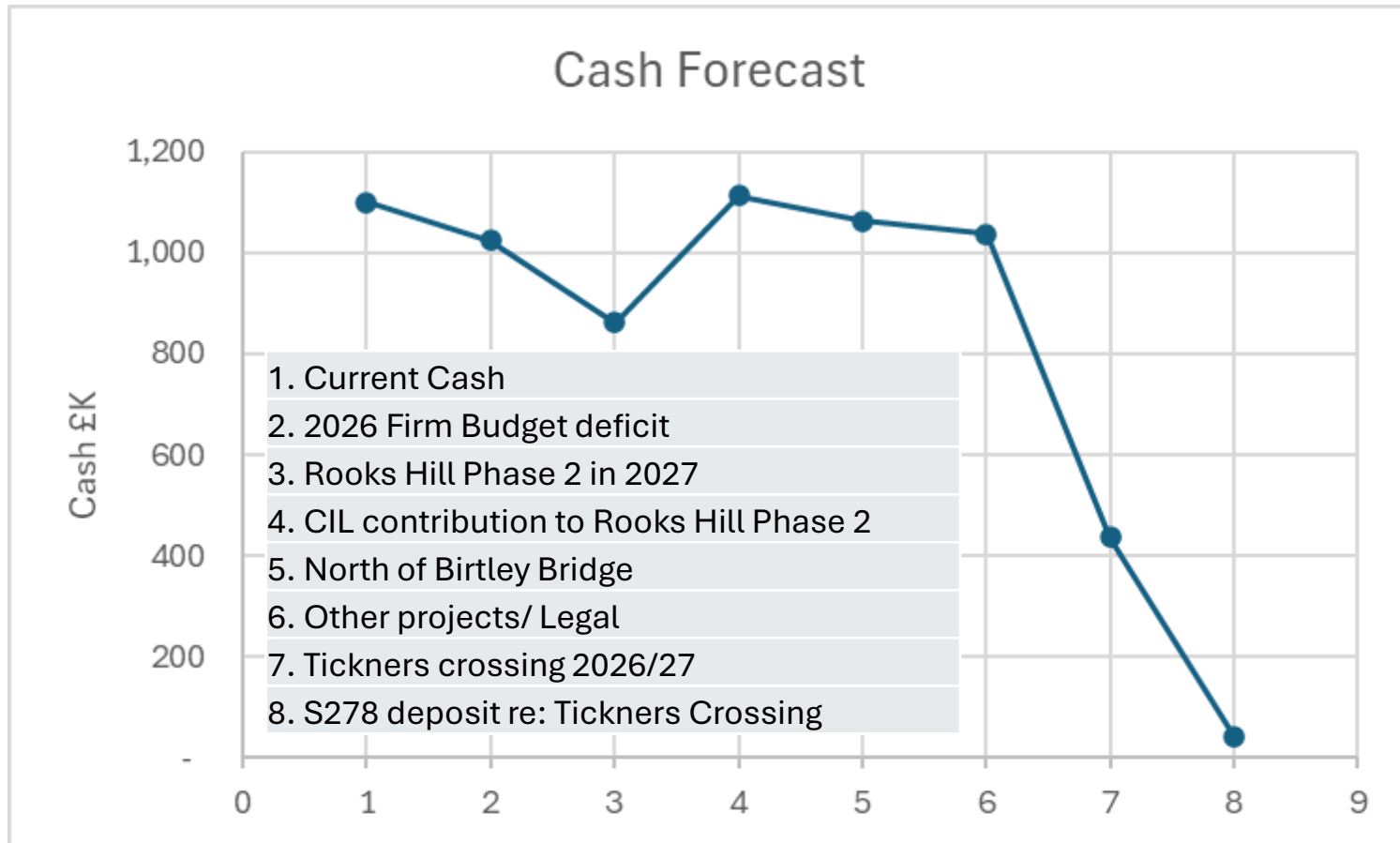
2026 Contingent Budget

- In addition to the items the Board has decided to do this year, there are other projects which await further investigation, approvals or agreements with 3rd parties:
 - North of Birtley Bridge 2 – restoring towpath and creating new permissive path (£50k)
 - Tickners Crossing (£300k) – planned to start 3Q 2026
 - Long Meadow – Repair of leaks following investigation (£10K)
 - Legal fees re: above (£15k)

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2026/2027 Upcoming projects – Cash Forecast



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2026/27 Outlook

- While our current cash is very healthy, all of it is required to complete the Trust's planned projects
- This does not take account of restrictions placed on some of our funds which will reduce flexibility further
- We can alleviate the pressure on funding by requesting interest-free loans from our donors to fund the deposit for Tickners Crossing.
 - The deposit needs to be lodged with Surrey County Council at the start of work (~September 2026)
 - It is released in 3 stages at certain project milestones
 - Interest free loans to be drawn and repaid on same basis as deposit



Any Questions?