

**TRUMAN ENTERPRISE NARROWBOAT TRUST**  
**TRUSTEES ANNUAL REPORT**  
**For Year Ending 31<sup>st</sup> March 2025**

**Registered Number 1037914**

Address: 145 Stafford Road, Bloxwich, Walsall. WS3 3PG

**Trustees:** Mr Christopher Rogers  
Mr Adrian Jordan  
Mr Michael Clark – (Appointed 10/08/25)  
Mr David Leaper – (Appointed 10/08/25)  
Mr David Dunham - (Appointed 10/08/25)  
Mr Robin Gray – (Deceased 01/10/25)

**Structure and Management.**

The Trust is managed by a committee of Trustees, who are appointed at the Annual General Meeting. Each Trust member is elected for three years but may offer themselves for re-election at the AGM. The Trustees have delegated the day to day running of the Trust to a Management Committee. The Trustees recruit Trustees by invitation, having regard to the skills, knowledge and experience needed for the effective management of the Trust.

All Trustees and Management Committee members are volunteers and the total number of active volunteers during the year totalled 21.

**Activities and objectives.**

The primary aim of the Trust is to provide disabled, elderly, unwell or disadvantaged people in community groups, affordable boat trips on the Staffs and Worcs. canal in the West Midlands in order to improve the quality of their lives, health and well-being.

**Achievements and Performance**

111 trips were made in the year. Many of these were made by previous groups but the Trust was pleased that many new groups enjoyed trips for the first time.

We recruited 2 new volunteers in the year, both of whom became fully NCBA qualified crew members. Additionally, 1 volunteer completed the NCBA skippers' course prior to the season commencing and subsequently skippered many trips during the year. The Trust now has 8 qualified skippers, 2 qualified NCBA boat handlers and 8 crew members. 3 crew members have started the Boat Handling at the end of the season.

All skippers and crew members attended the pre-season training sessions in March, and the Trust arranged two end of season trips for volunteers, in order to cut back overgrown vegetation on the offside of the canal.

In October, a trip was arranged for retired Trust volunteers, and a free trip was arranged for the owners of the Fish and chip shop who have provided excellent service and delivery of fish and trips during the season.

The season was not without problems, the engine having suffered intermittent starting troubles, and overheating problems, a broken toilet flush and a significant leak in the kitchen area.

Fortunately, all these faults were rectified over the winter months, ready for the new season in 2025.

### **Financial Review**

As of 31<sup>st</sup> March 2025, the Trust was in a healthy financial position.

At the beginning of 2024, a new volunteer joined the Trust with the sole job to raise funds to acquire a new boat to replace the existing boat, which is now 46 years old. During the year he successfully raised £24,600 through grants and donations. This has contributed greatly to the overall income for the year, as follows:

Bookings	£11,795
Sundry Donations	£ 1,608
Gift Aid	£ 381
Grants & Donations	£ 4,600
Bank Interest	<u>£ 1,270</u>
Sub Total	£19,654
Major Grants	£20,000
TOTAL	<u>£39,654</u>
Expenditure	£14,630
Surplus	<u>£25,024</u>

On 31<sup>st</sup> March 2025, the Trust had funds totalling £75,409. The Trust maintains a general deposit account and a new boat fund account. The new boat fund had £10,929 at 31/03/25 and a further £55,000 held in an 18-month fixed rate bond at 4.55% interest, maturing in May 2026 to generate £3,745 interest. All donations received are transferred to the new boat fund.

The Accounts were examined and approved by:  
Mr Robert Williams, 29 Hall Lane, Burntwood WS70JP

Signed



C Rogers  
Chair – Truman Enterprise Narrowboat Trust

Date 22/11/2025



# TRUMAN ENTERPRISE NARROWBOAT TRUST

FINANCIAL STATEMENT FOR THE 12 MONTHS ENDING 31ST MARCH 2025

## " ENTERPRISE" NARROWBOAT

### Receipts

	31st March 2025	
	Enterprise	Total
	£.p	£.
Bookings	11,795.00	11,795.00
Donations and sundry income	1,608.39	1,608.39
HMRC Gift Aid	380.73	380.73
Grants & Major Donations	24,600.00	4,600.00
Interest on deposit account	1,270.61	1,270.61

### TOTAL RECEIPTS

### Payments

CRT Licence	944.70	944.70
Insurance	1,791.79	1,791.79
Moorings	2,227.68	2,227.68
Gas, Fuel & Oil	715.41	715.41
Cleaning & Turn-around	38.09	38.09
Repairs & maintenance	1,181.89	1,181.89
Replacements & new equipment	2,816.52	2,816.52
Training	120.00	120.00
DBS Checks	52.56	52.56
Crew volunteer expenses	2,055.00	2,055.00
Accounts Fee	100.00	100.00
Sundry items	497.40	497.40
Bank Interest & Charges	71.40	71.40
NCBA, IWA membership fees	0.00	0.00
Fund Raising Costs	2,017.69	2,017.69

### TOTAL PAYMENTS

### NET ORDINARY OPERATIONS

### EXCEPTIONAL ITEMS

National Lottery Grant for new windows etc	
National Lottery Grant for Blacking	
Squire Foundation Donation	20,000.00

sub-total 25,024.60

Aggregated bank accounts as at 31 March 2024

50,384.38

Aggregated bank accounts as at 31st March 2025

£75,408.98

2023-24	2022-23	2023-24
Total	Total	Total
£.	£.	£.
12,250.00	6,835.00	12,250.00
1,083.96	4,172.43	1,083.96
660.88	767.12	660.88
0.00	0.00	0.00
1,213.86	462.13	1,213.86
	0.00	
£15,208.70	£12,236.68	£15,208.70
868.38	796.68	868.38
1760.45	1536.10	1760.45
2162.16	2052.96	2162.16
849.20	607.18	849.20
22.56	33.30	22.56
5776.83	282.83	5776.83
461.52	1782.70	461.52
0.00	410.00	0.00
0.00	131.34	0.00
2225.00	1410.00	2225.00
100.00	100.00	100.00
261.59	214.47	261.59
72.00	72.00	72.00
264.00	214.00	264.00
0.00	0.00	0.00
£14,823.69	£9,643.56	£14,823.69
£385.01	£2,593.12	£385.01
2,879.00	5,424.00	
3,264.01	8,017.12	385.01
47,120.00	39,103.25	40,146.09
£50,384.38	£47,120.37	£40,531.10

# TRUMAN ENTERPRISE NARROWBOAT TRUST

## STATEMENT OF ASSETS AND LIABILITIES YEAR ENDING 31st March 2025

### Monetary assets

Unity Trust Current a/c  
Unity Trust Deposit a/c  
Deposit a/c New Boat Fund  
18 Month Fixed Rate Deposit  
Petty Cash A/c

TOTAL

31/03/2025	31/03/24	31/03/23	31/03/22
£. p	£.	£.	£.
423.44	740.69	500.30	263.42
9,027.15	10,787.02	12,869.54	16,266.67
10,928.88	38,806.67	25,721.30	23,615.77
55,000.00	0.00	0.00	0.00
29.51	50.00	12.11	0.23
75,408.98	£50,384.38	£39,103.25	£40,146.09

Registered Charity No. 1037914

### NOTES TO THE ACCOUNTS

Add payments for trips prior 1/04/24 £1,160.00  
Less payments for trips post 01/04/25 -1,970.00  
Add National Lottery Grant for new windows £1,020.00 (£2879.00 received last financial year. - 50% paid 24-25, bal. paid in 25-26 )

Representative result 12 months to 31/03/25 £25,234.60

### TRUST ASSETS

The operating narrowboats and all related fixtures, fittings, tools, equipment and any other such assets are held in trust by the Trustees jointly for the benefit of the Truman Enterprise Narrowboat Trust under the control of Members of its Management Committee so appointed by the Trustees from time to time in accordance with the current Trust Deed.

### RESERVES POLICY

The Trustees have considered the nature of income and expenditure streams and what funds should be held in reserve to meet commitments on both ongoing and planned basis.

To allow the charity to be managed efficiently and to ensure that sufficient resources are available to provide uninterrupted services, a general reserve fund equivalent to at least 30% of the charity's operating costs should be maintained. Out of this general fund, amounts are to be set aside for specific expenditure which is envisaged in the next financial year.

### 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; and
  - to prepare financial statements which accord with the accounting records or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

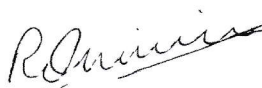
Accounts presented by Chris Rogers  
Chairman and Treasurer



Date:

6th May 2025

Accounts examined & signed by Mr R.O.Williams,  
29 Hall Lane, Hammerwich WS7 0JP



Date: 28th May 2025



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