

Governing Council Review of Activities- 2020/21

During the financial year the charity has continued to pursue its objectives albeit severely restricted by the pandemic, with another long period of lockdown.

We were unable to restart the Duke of Edinburgh Gold residential course on the Heritage Working Boats as feared in last year's report. It is hoped we will be able to restart in Summer 2022, but this will result no trips in our next reporting year either.

We continued the partnership with the Birmingham Canal Navigation Society (BCNS) to operate the Heritage boats Atlas and Malus. Unfortunately, again due to covid no trips were undertaken, or events attended, although small work parties were able to complete some maintenance outside of lockdown periods.

Work parties along the Dudley No2 canal were able to restart late in the financial year using Hawne. However, no additional work on restoration of the dredger was possible, once restoration is complete it will enable larger maintenance tasks along the canal to be completed.

In addition, some hours were also contributed to the social club and basin maintenance. Both numbers are well down on usual due to curtailing of activities for most of the 2020/2021 reporting year.

The volunteer scheme was suspended again for this financial year, as opportunities for mooring members to volunteer throughout the qualifying period were restricted. The scheme will be restarted for the 2021/2022 reporting year.

Our liaison with Halesowen in Bloom continued. The first planter in the shape of a canal boat ("Blooming Boat") being tended to by members of the Trust. Unfortunately, the competition was not able to take place. However, both boats feature prominently on social media, creating awareness of both the Dudley No2 Canal and Coombeswood Canal Trust.

The cabin was not used by outside groups, but this was able to restart in the 2nd half of 2021 (2021/2022 reporting year).

The Trading Company continued to perform well and fortunately lock down restrictions were eased as we went into the new boating season.

Spend on our charitable aims was again restricted due to lockdown and social distancing restraints.

Provision of safe moorings and services at Hawne Basin continues to promote boat movements along the Dudley No2 Canal.

Future Developments

The youth engagement project continues to offer exciting opportunities unfortunately we lost the whole of 2020 and 2021 to the pandemic, we have committed Trust funds to ensure continuity of the project.

Significant support has been received from BCNS, CRT, The Black Country Living Museum and Dudley Canal Trust in the past and hopefully this will continue in 2022.

Canal extension beyond the stank. We initially prioritised the lease of the active length of canal before negotiating access to the length for restoration. It is now time to restart this project planning process. The project will still provide an opportunity for significant expenditure of trust funds on canal restoration.

Likewise towpath surface improvement along the Dudley No2 could provide a project for future expenditure of funds.

The trust is also attending meetings for the Leasowes Green Gateway Project, which is supportive of canal restoration through the park. Again, the pandemic has curtailed face to face meetings and progress has inevitably been slowed.

The pandemic has highlighted several opportunities to improve the way we run the Trust both in the terms of new technology for administration and the need to take time to review progress and refocus on current projects. We now need to understand what resources and capabilities we have available to us to enable decisions to be made on future activities.

Balance Sheet

31 July 2021

| | 31.7.21 | | 31.7.20 | |
|--------------------------------|-------------------|----------------|-------------------|----------------|
| | £ | £ | £ | £ |
| FIXED ASSETS | | | | |
| Freehold property | 176,000 | | 176,000 | |
| Plant and machinery | 208,000 | | 208,000 | |
| Computer equipment | 897 | | - | |
| | <u> </u> | 384,897 | <u> </u> | 384,000 |
| CURRENT ASSETS | | | | |
| Trade debtors | - | | 1,401 | |
| Amount owed by CCC Ltd | 66,916 | | 61,863 | |
| Amount owed by HBSC Ltd | 8,951 | | 9,336 | |
| Shares in group undertakings | 1 | | 1 | |
| Listed investments | 326 | | 326 | |
| Bank current account | 163,820 | | 162,021 | |
| Cash in hand | - | | 155 | |
| | <u> </u> | | <u> </u> | |
| | 240,014 | | 235,103 | |
| CURRENT LIABILITIES | | | | |
| Trade creditors | 3,309 | | - | |
| Accrued expenses | 700 | | 700 | |
| | <u> </u> | | <u> </u> | |
| | 4,009 | | 700 | |
| | <u> </u> | 236,005 | <u> </u> | 234,403 |
| NET ASSETS | | <u>620,902</u> | | <u>618,403</u> |
| FINANCED BY | | | | |
| RESERVES | | | | |
| Membership reserve | | 278,637 | | 278,637 |
| Revaluation reserve | | 35,706 | | 35,706 |
| Income and expenditure account | | 306,559 | | 304,060 |
| | | <u>620,902</u> | | <u>618,403</u> |

Coombeswood Canal Trust

Report of the Accountants to the Directors of
Coombeswood Canal Trust

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2021 set out on pages one to three and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Groundbreakers Ltd
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12 March 2022