

Governing Council Report- 2021/22

After two years of restriction the Trust has started to resume more of its charitable objectives.

Work parties along the Dudley No2 canal continued on a regular basis using our workboats Hawne and Stratford. Approximately 300 hours of volunteer work was carried out, including removal of debris and accumulated rubbish which was found in the canal. Work on restoration of our dredger, Stoa, has started. This will be a major project which, once complete, will enable larger maintenance tasks along the canal to be completed. In June we were able to send a large contingent of boaters to participate in the Boat Parade in Birmingham, organised as part of the Commonwealth games celebrations. Our heritage boat Atlas had the honour of leading the huge procession of boats through the centre of Birmingham.

It has not proved to be possible to recommence the Duke of Edinburgh Gold residential courses on the Heritage Working Boats. This is due in part to unavailability of our partners in the scheme, together with an inability to attract a suitably qualified Youth Worker to accompany participants. We are continuing our efforts in this respect.

We continued the partnership with the Birmingham Canal Navigation Society (BCNS) to operate the Heritage boats Atlas and Malus. As already mentioned Atlas took part in the Commonwealth Games boat festival in June, and further events for both Atlas and Malus are planned to take place later in the year.

The volunteer scheme restarted at the beginning of this reporting period. Approximately 2200 hours have been contributed during the course of the year.

Our partnership with Halesowen in Bloom continues. The trust's two planters in the shape of canal boats continue to be maintained by members of the Trust and the local community. The competition will take place again later this year and it is hoped that the boats will contribute to success. Both boats feature prominently on social media, creating awareness of both the Dudley No2 Canal and Coombeswood Canal Trust.

The cabin is being used once again by outside groups, and as confidence returns, it is expected that this will continue to be used as a community facility.

The Trading Company continued to perform well and has been able to covenant further funds towards our charitable objectives.

Provision of safe moorings and services at Hawne Basin continues to promote boat movements along the Dudley No2 Canal. We have had an increasing number of visiting boats, many of whom return.

Future Developments

The youth engagement project continues to offer exciting opportunities. Initial contact was made with Dudley National Citizenship scheme, and it is envisaged that this might develop in the next financial year. In addition we have committed Trust funds to ensure continuity of the Duke of Edinburgh Scheme. Significant support has been received from BCNS, CRT, The Black Country Living Museum and Dudley Canal Trust in the past and it is hoped that this will resume in the next financial year.

Canal extension beyond the stank. During this financial year the lease of the currently navigable section of the canal within the area of the basin has been completed. We are now actively planning to restart this project to extend beyond the stank. The project would involve significant expenditure of trust funds, in conjunction with other funding bodies. In the long term it hoped to be able to promote restoration of the canal into Leasowes Park (a site of Special Scientific Interest and listed as Grade 1 on the English Heritage list of historic parks). In this respect the Trust is also attending meetings of the Leasowes Green Gateway Project, which is supportive of canal restoration through the park.

At the last AGM, the Trust voted to support Halesowen Abbey Trust in its quest to refurbish Coombs Bridge (across the canal near to our Basin). Discussions have taken place, and a plan will hopefully come to fruition in the Trust's next financial year.

Balance Sheet
31 July 2022

	31.7.22	31.7.21
	£	£
FIXED ASSETS		
Tangible assets	384,897	384,897
CURRENT ASSETS		
Debtors	74,175	75,867
Investments	327	327
Cash at bank	193,823	163,820
	<u>268,325</u>	<u>240,014</u>
CREDITORS		
Amounts falling due within one year	<u>2,427</u>	<u>4,009</u>
NET CURRENT ASSETS	<u>265,898</u>	<u>236,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>650,795</u>	<u>620,902</u>
RESERVES		
Membership reserve	278,637	278,637
Revaluation reserve	35,706	35,706
Income and expenditure account	336,452	306,559
MEMBERS' FUNDS	<u>650,795</u>	<u>620,902</u>

Coombeswood Canal Trust

Detailed Income and Expenditure Account
for the Year Ended 31 July 2022

	31.7.22		31.7.21	
	£	£	£	£
Turnover				
Charitable covenants	38,314		21,605	
Other donations	979		968	
Hardstanding	620		138	
Mooring fees	49,814		50,366	
Membership fees	1,265		1,055	
Electricity	2,379		4,199	
	<hr/>	93,371	<hr/>	78,331
Cost of sales				
Youth project expenditure		50		800
		<hr/>		<hr/>
GROSS SURPLUS		93,321		77,531
Other income				
Deposit account interest		9		-
		<hr/>		<hr/>
		93,330		77,531
Expenditure				
Rent and rates	12,920		15,308	
Licences and insurances	2,962		2,698	
Electricity	10,702		10,044	
Gas	1,408		1,639	
Site services and cleaning	5,018		5,843	
Wages and national insurance	19,531		24,285	
Pensions	221		256	
Telephone and internet	1,109		1,521	
Office running expenses	873		1,169	
Other repairs and maintenance	2,155		4,065	
Workboat expenses	350		1,287	
Sundry expenses	208		405	
Accountancy	700		700	
Legal and professional fees	4,700		5,268	
	<hr/>	62,857	<hr/>	74,488
		<hr/>		<hr/>
		30,473		3,043
Finance costs				
Bank charges		580		544
		<hr/>		<hr/>
NET SURPLUS		29,893		2,499
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This page does not form part of the statutory financial statements