

# COOMBESWOOD CANAL TRUST

(A COMPANY LTD BY GUARANTEE)

## ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2025

### Legal Information

Directors/Trustees during the year	Bob Fox - Chair (Appointed 9th December 2023) Gavin Hawkins - Treasurer (Appointed 3rd May 2024) Judy Hanchet - Secretary (Appointed 9th December 2023) Roy Burgess (Appointed 9th December 2023) Anthony Friar (Appointed 14th December 2005) Darren McKenzie (Appointed 9th December 2023) Gillian Reynolds (Appointed 10th December 2022)  Ivor Chambers (Resigned 1st February 2025)
Charity Number:	1088978
Company Number	04181961
Registered Office	Hawne Basin Hereward Rise Halesowen West Midlands B62 8AW
Telephone	0121 550 1355
Email	coombeswood@btconnect.com
Website	www.hawnebasin.org.uk
Accountant	Groundbreakers Ltd Shop 1 at 83 High Street Kinver Stourbridge West Midlands DY7 6HD

# COOMBESWOOD CANAL TRUST

## Trustees' Annual Report for the Year ended 31st July 2025

The trustees present their annual report and accounts of the charity for the year ended 31st July 2025. The Trustees have followed the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts.

### Trustees

The trustees as named on page 3 have served throughout the year to 31st July 2025 except where stated. The trustees are also the directors of the Limited Company. All trustees that served during the year are listed. Trustees are appointed as governed by the Articles of Association of the charity. Only members of the charity can be appointed as trustees.

New trustees are appointed who can bring relevant experience and skills to the governing body. The induction of new trustees involves being made aware of a trustee's responsibilities, the governing documents and the history and ethos of the charity.

### Constitution, Objects and Management

Coombeswood Canal Trust (charity number 513054) was constituted as a charity of the same name by a Deed of Trust from 1st September 1982 to 8th September 2003, when it became a new charity (number 1088978) operating as a company limited by guarantee.

The objects of the charity are:

For the use and benefit of the public to stimulate public interest in and appreciation of the history, structure and beauty of the Dudley number 2 canal, and with the aim of improving the conditions of life for the persons for whom such facilities are primarily intended.

To provide or assist in the provision of facilities for recreation or other leisure activities at or near to the Dudley number 2 canal including Hawne Basin including the restoration, improvement, enhancement, development, maintenance, conservation of and making fully navigable the canal and the promotion of its use by all appropriate forms of waterborne traffic and the promotion of a public footpath and right of way along the length of the Dudley number 2 canal.

The charity is organised so that the governing council of trustees meets monthly to manage its affairs and formulate the charity's policies. The Charity Commission's guidance on public benefit is kept in mind when decisions are made.

The running of the charity is undertaken by the Chair, the Secretary, the other trustees and other members, with the help of the paid caretaking staff.

The charity is very grateful to all its volunteers, without whom the charity would not exist. In the unlikely event of winding up, each member of the Trust undertakes to contribute to the assets of the company up to a maximum of £1.

Membership of the charity is required for long term mooring and use of the social club.

# COOMBESWOOD CANAL TRUST

## Trustees' Annual Report for the Year ended 31st July 2025 (cont'd)

### Financial Review

The majority of the charity's funds come from the provision of mooring to members and from providing slipway and other services for boats. Coombeswood Canal Company Ltd, a separate company limited by guarantee, covenants its profits to the Trust. Other funding is from membership fees and donations, as well as profits from fundraising, public open days and Social Club activities.

The Statement of Financial Activities shows total incoming resources of £115,178 and resources expended of £136,157 resulting in a net decrease in funds carried forward of £20,979.

The total assets carried forward to the next financial year are £1,222,677.

### Development, activities and achievements this year

One of our long serving trustees (directors) resigned in February 2025, but the other directors have continued to bring their expertise and experience to the monthly meetings to ensure that the Trust works towards meeting its charitable objectives. Two additional trustees have been co-opted on to the committee, whose full appointment will be put to the members at the AGM.

The charity continued to maintain its core services, providing leisure mooring for around 78 boats and undertook projects promoting and maintaining Hawne Basin, the Dudley No 2 Canal and footpath. Slipway services previously provided by Coombeswood Canal Company Ltd were provided weekly by a volunteer team. Being so popular, this service booked up months in advance.

Part-time caretaking staff kept the site running and provided support to moorers and visitors, 7 days a week. Volunteers supplied in excess of 1980 registered hours to the Trust, helping with site maintenance, the open weekend, public outreach, the slipway and running the Social Club bar, Sunday lunches and events.

Coombeswood Canal Company Ltd continued to provide diesel and chandlery at competitive prices from the onsite shop, to attract boaters and local customers. It also provided 12 residential moorings.

Work parties were held on the first Sunday of each month along the Dudley No2 canal and around the basin using the work boats, Hawne and Stratford, clearing trees, logs, tyres and other rubbish from the canal.

The social club continued to thrive with the help of an enthusiastic new volunteer team. It provided a weekend bar, Sunday lunches during the winter and event nights including fundraisers. Music nights with live singers proved especially popular.

The operation of the heritage boats, Atlas and Malus, in partnership with the BCNS, continued with some maintenance work being undertaken. They attended a number of local canal rallies during which members of the public were encouraged to look around them and were informed about the ways of life of boaters in their heyday. A Community Grant application was made to Dudley MBC to encourage new volunteers to work alongside mentors from the Trust in restoring, maintaining and operating these boats.

# COOMBESWOOD CANAL TRUST

## Trustees' Annual Report for the Year ended 31st July 2025 (cont'd)

### Development, activities and achievements this year (cont'd)

Maintenance, funded from our reserves, was carried out on site including more work on the PA and Ethernet systems and retarmacing of a large section of the the basin frontage and area between the main buildings. An induction loop system was installed in the Clubhouse for those with hearing impairment.

The Trust continued to host several local community music groups by offering the use of the facilities for meetings and practices. Members of the Trust also maintained communication with local councillors.

The IWA Waterways Recovery group had a camp at Coombeswood in October 2024, during which they cleared shrubs and trees from the Dudley No2 canal extension. The IWA local branch continues to hold its branch committee meetings and winter socials at the Basin.

In the autumn of 2024, Coombes Bridge was finally repainted, funded jointly with Dudley MBC. The Trust was instrumental in getting this achieved. It was opened by Hilary Bills, Mayor of Dudley on 5th November.

Patrick Moss of Moss Naylor Young provided a helpful presentation at the AGM in February 2025 about their interim report on the feasibility study for the further extension of the Dudley No 2 canal. Due to his ill health, there has been a delay in producing the full report. The Trust's response to the draft report has yet to be finalised.

An open weekend was held on the 7th & 8th June 2025, which was very well attended by the public. Boat trips along the canal on Malus and Phoenix (provided by BCNS for the weekend) were quickly booked up. Hot food, cakes, real ale, other bar and hot drinks were provided, with entertainment by local bands and musical groups.

There was also a model boat display, children's activities, trade and craft stalls and a visit from the miniature ponies. It was such a success in fundraising and in public engagement that more frequent open events were proposed, including a Winter event later in the year.

The Trust also supported Halesowen in Bloom, with our two planters in the shape of narrowboats on road islands in the town. Halesowen was again successful in obtaining a Gold Award in the Heart of England Britain in Bloom awards in 2025.

### Future Plans

The main activities of the Trust are expected to continue in 2025/26. The Social Club continues to offer its bar, Sunday lunches and events. An Open day titled "Winterfest" was held on 29th December 2025 and another Open event is planned in Spring 2026. Additional Gardening and Maintenance weekends for volunteers will be held to get the site in good condition for the visitors.

# COOMBESWOOD CANAL TRUST

## Trustees' Annual Report for the Year ended 31st July 2025 (cont'd)

### Future Plans (cont'd)

The Community Grant for new Atlas and Malus volunteers was successful and the Trust was awarded £14,250 for the 6 months to the end of March 2026. A project manager was appointed, starting in October 2025. Mentors came forward and a number of young people are already involved. As a consequence of this project the Trust has made links to several useful community organisations, which may lead to joint working.

The Trustees have identified that significant infrastructure maintenance of the Basin and its facilities is required, which is likely to necessitate further use of reserves in the next few years.

### Risk Management

The trustees regularly review the major risks the charity faces and believe that sufficient resources are held to keep the charity running through unforeseen adverse events. Systems have been put in place, whenever operational and business risks have been identified, to mitigate those risks.

The management committee continues to keep risk management under review.

### Reserves Policy

The Governing Council commits to retain sufficient reserves to cover winding-up costs, if necessary, including provisions for statutory redundancy payments and contract cancellation charges.

The current reserves are also being held for urgent site maintenance and the improvement of facilities at Hawne basin, as well as supporting Dudley No 2 canal projects.

### Statement of Director's (Trustee's) Responsibilities

The directors are required under Company Law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its results for that period.

In preparing those financial statements the directors are required to:

- (a) select suitable accounting policies and apply them consistently.
- (b) make judgments and estimates that are reasonable and prudent.
- (c) prepare the financial statements on an ongoing concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for the safeguarding of the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Approval

This report was approved by the directors on 16th January 2026.

  
Signed on their behalf by Bob Fox - Trustee

# COOMBESWOOD CANAL TRUST

## Independent examiner's report to the trustees of the charitable company

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st July 2025.

### Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Basis of independent examiners report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name :

Graeme Underhill



Groundbreakers Ltd  
Shop 1 at 83 High Street  
Kinver  
Stourbridge  
DY7 6HD

Date : 16th January 2026

# COOMBESWOOD CANAL TRUST

## Statement of Financial Activities Year ended 31st July 2025

	Notes	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Income</b>				
Donations	2a	24,784	24,784	23,459
Charitable activities	2b	87,459	87,459	57,836
Bank Interest Receivable		2,920	2,920	498
Dividends received		15	15	11
<b>Total</b>		<b>115,178</b>	<b>115,178</b>	<b>81,804</b>
<b>Expenditure</b>				
Charitable Activities	3	134,998	134,998	100,280
Governance Costs	4	1,159	1,159	750
<b>Total</b>		<b>136,157</b>	<b>136,157</b>	<b>101,030</b>
<b>Net (Expenditure)/Income</b>		<b>(20,979)</b>	<b>(20,979)</b>	<b>(19,226)</b>
<b>Total funds brought forward</b>		<b>1,243,656</b>	<b>1,243,656</b>	<b>661,882</b>
Gains and losses on revaluation of fixed assets for the charity's own use	7	-	-	601,000
<b>Total funds carried forward</b>		<b>1,222,677</b>	<b>1,222,677</b>	<b>1,243,656</b>



# COOMBESWOOD CANAL TRUST

## Balance Sheet As at 31st July 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>	<b>7</b>		985,982		985,000
<b>Current Assets</b>					
Stocks		1,177		338	
Sundry Debtors/prepayments	8	38,998		58,252	
Cash at Bank and in Hand	9	219,552		210,247	
Investments	10	326		326	
		<u>260,053</u>		<u>269,163</u>	
<b>Current Liabilities</b>					
Creditors due within one year	11	<u>23,358</u>		<u>10,507</u>	
<b>Net Current Assets</b>			236,695		258,656
<b>Net Assets</b>			<u><u>1,222,677</u></u>		<u><u>1,243,656</u></u>
<b>Represented by:</b>					
<b>Unrestricted Funds</b>	<b>12</b>				
Income & Expenditure account			328,313		347,539
Surplus/ Deficit for the year			<u>(20,979)</u>		<u>(19,226)</u>
			307,334		328,313
<b>Designated Funds</b>	<b>12</b>		<u>915,343</u>		<u>915,343</u>
			<u><u>1,222,677</u></u>		<u><u>1,243,656</u></u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Directors and signed on their behalf on 16th January 2026.



..... Bob Fox, Director



# COOMBESWOOD CANAL TRUST

## Notes to the Accounts for year ended 31st July 2025

### 1. Accounting Policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, with the Financial Reporting Standard (FRS102) issued 16th July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

No changes have been made to the accounts for previous years.

The accounts present a true and fair view and no changes have been made to the accounting policies.

#### Going Concern

The directors consider that the charity remains viable for the year ahead and the accounts are therefore prepared on a going concern basis.

#### Income Recognition

Donations are recognised when received. Other income is recognised when the charity becomes entitled to the resources, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability. All incoming resources are accounted for gross. There is no offsetting of assets and liabilities unless required or permitted by FRS102 SORP.

#### Expenditure Recognition

Liabilities are recognised where it is more likely than not there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees report.

#### Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### Tangible fixed assets for use by charity

Freehold property and Plant and Machinery are valued at reasonable valuation by the trustees. Other equipment is initially valued at cost and depreciated over its expected lifetime.

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

# COOMBESWOOD CANAL TRUST

## Notes to the Accounts for year ended 31st July 2025 (cont'd)

### 2. Analysis of Income Received

	2025 Unrestricted £	2025 Total £	2024 Total £
<b>2a Donations</b>			
Charitable covenants from Coombeswood Canal Company Ltd	21,911	21,911	21,792
Other Donations	2,873	2,873	1,667
	<u>24,784</u>	<u>24,784</u>	<u>23,459</u>
<b>2b.Charitable Activities</b>			
Mooring Fees	49,946	49,946	46,759
Social Club	13,331	13,331	1,042
Electricity	6,293	6,293	4,351
Open Weekend	6,294	6,294	4,255
Slipway fees	5,990	5,990	-
Membership subscriptions	1,756	1,756	1,402
Laundry tokens	1,525	1,525	-
Hardstanding Fees	1,222	1,222	27
Other Fundraising income	1,062	1,062	-
Other fees	40	40	-
	<u>87,459</u>	<u>87,459</u>	<u>57,836</u>

# COOMBESWOOD CANAL TRUST

## Notes to the Accounts for year ended 31st July 2025 (cont'd)

### 3. Analysis of Resources Expended

Charitable activities	2025 £	2024 £
Wages, NI and Pensions	27,551	24,399
Electricity	15,389	16,310
Gas	3,223	7,044
Rent and Rates	14,964	10,209
Site services and Cleaning	5,652	6,536
Telephone & Internet	972	932
Licences and Insurances	4,241	2,533
Office running costs	1,563	2,853
Sundry expenses	779	314
Bookkeeping	8,418	11,103
Legal & Professional fees	-	2,693
Social Club	8,466	615
Other fundraising income	635	-
Open Weekend	2,804	1,751
Youth Projects	239	364
Site Maintenance	8,095	8,088
Tarmac drive repairs	18,180	-
Canal gate posts & panels	-	1,700
Heritage Boat expenses	410	1,326
Workboat expenses	1,033	561
Bridge repainting	5,850	-
Report on extending canal to Leasowes park	5,760	-
Bank and card charges	528	949
Depreciation	246	-
	<u>134,998</u>	<u>100,280</u>

# COOMBESWOOD CANAL TRUST

## Notes to the Accounts for year ended 31st July 2025 (cont'd)

### 4. Governance costs

	2025	2024
	£	£
Accountancy costs	850	750
Legal and professional fees	309	-
	<u>1,159</u>	<u>750</u>

### 5. Paid Employees

	2025	2024
	£	£
Caretakers Costs		
Gross Salaries & Employers NI	27,334	24,098
Pension Costs	217	301
Total Staff Costs	<u>27,551</u>	<u>24,399</u>

### 6. Trustee's remuneration and expenses

No trustees received any remuneration during the year.

### 7. Fixed Assets

	Freehold Property	Plant & Machinery	Other Equipment	2025 Total	2024 Total
	£	£	£	£	£
<b>Valuation</b>					
Balance as at start of year	950,000	35,000	-	985,000	384,897
Revaluation	-	-	-	-	601,000
Additions	-	-	1,228	1,228	-
Depreciation	-	-	246	246	-
Disposals	-	-	-	-	897
Balance as at end of year	<u>950,000</u>	<u>35,000</u>	<u>982</u>	<u>985,982</u>	<u>985,000</u>

Fixed assets of £170,000 were introduced in to the new charity, Coombeswood Canal Trust, in 2003.

The freehold of the site was purchased in 2007/8.

It has been decided to revalue the freehold property on a periodic basis at a reasonable valuation provided by members of the Trust. Plant and machinery will be valued at net realisable value.

Other equipment will be depreciated over its expected lifetime.

# COOMBESWOOD CANAL TRUST

## Notes to the Accounts for year ended 31st July 2025 (cont'd)

### 8. Debtors

	2025	2024
	£	£
Prepayments	4,968	4,215
Trade Debtors	2,403	3,122
Owed by Coombeswood Canal Company Ltd	31,047	50,295
Accrued income	580	620
	<u>38,998</u>	<u>58,252</u>

### 9. Cash at bank and in hand

	2025	2024
	£	£
Current accounts	115,652	125,718
Deposit account	16,047	30,391
Building Society Account	82,732	50,000
Cash in hand	2,205	500
Funds in transit	2,111	3,638
Volopa payment card account	805	-
	<u>219,552</u>	<u>210,247</u>

### 10. Listed Investments

	2025	2024
	£	£
Shares	<u>326</u>	<u>326</u>

### 11. Creditors due within one year

	2025	2024
	£	£
Accrued expenses	3,697	3,489
Trade creditors	6,209	5,259
Deposits held	1,625	1,450
Tax due	214	309
Prepaid fees	11,613	-
	<u>23,358</u>	<u>10,507</u>

# COOMBESWOOD CANAL TRUST

Notes to the Accounts for year ended 31st July 2025 (cont'd)

## 12. Fund Movements

	Fund balances brought forward £	Net movement in funds £	Fund balances carried forward £
<b>Restricted Funds</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Designated Funds</b>			
Membership Reserve	278,637	-	278,637
Revaluation Reserve (Note 7)	<u>636,706</u>	<u>-</u>	<u>636,706</u>
	<u>915,343</u>	<u>-</u>	<u>915,343</u>
<b>Unrestricted Funds</b>			
Income & Expenditure account	<u>328,313</u>	<u>(20,979)</u>	<u>307,334</u>
<b>Total Funds</b>	<u>1,243,656</u>	<u>(20,979)</u>	<u>1,222,677</u>