



Co No 5088108



Angel Community Canal Boat Trust

Annual Report 2022/23



Registered Charity Number: 1103542
Company Number: 5088108

Angel Community Canal Boat Trust (ACCT) is a charity which operates a skippered community canal boat – *Angel II of Islington* also known as *The Angel Boat* - for use by local residents and community groups at a cost they can afford. It was originally established in 1976 as Islington Narrow Boat Association (INBA) and continues to be based at City Road Lock in Islington on the Regent's Canal. From the 2023/2024 year, ACCT is operating jointly with the London Canal Museum a second boat, *Long Tom*, designed for day trips.

The charity enables up to 2,000 people a year to have the opportunity to:

- experience the fun and activity of a canal cruise
- learn about the history and development of their local area and London through the inland waterways
- see the extensive flora and fauna of the canal environment and understand the ecological balance
- gain the confidence and social skills necessary for travelling, working and living together on a canal boat, and, for many, to have the novel experience of a period away from the city, cars, street lights, TVs and all that comes with life in an inner-city area.

The charity has also developed and runs projects based on *Angel II* and the canal, and focused on the needs of particular groups of young people from our local community.

Now onto our second specially designed steel narrow boat we offer trips lasting from one to seven days.

ACCT is supported by Islington Council, and receives grants from a variety of charities and grant-making organisations (both local and national), donations and subscriptions from supporters and hire fees from user groups, which are related to their ability to pay.

Most of our users are local children and young people who would not be able to afford the cost of such an experience if we did not exist and if we were not able to charge heavily subsidised rates.

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100 Club

To become a **Friend of the Angel Boat** you only need to donate a regular annual sum to support *Angel II*. This regular donation will give local people the opportunity of a trip to remember, to learn new skills and to have new experiences. As a Friend you can also contribute to the development of our operations by offering ideas to improve or expand our service to the community or by helping us in doing so.

To sign up to be a member of the 100 Club, just contribute at least £100 a year. In return, in each year you contribute we offer you and one guest an evening trip on the Angel Boat, along with other 100 Club members. In the company of some of our trustees and other guests of our organisation you can enjoy a trip to Camden and back, working locks, steering or simply enjoying the ride while enjoying food and drink.

If you haven't, why not join the **100 Club** now and help support *Angel II*?

Chair's Report

Covid fear is over and the numbers of users on board *Angel II* is back to normal. Over 1,800 people enjoyed a trip on *Angel II* during the year, doubling the number last year. Those trips varied from an hour or so to 5 days (and 4 nights), and from enjoying a cup of tea while relaxing on the Regent's Canal, to preparing and enjoying meals for 13 (don't forget the skipper!).



Over the winter, we entered into a new venture which, after nearly 50 years, changes the 'offer' that ACCT has, and changes the way we operate. For many years of my involvement with ACCT I have felt that we had three interconnected limitations which I would like to have seen overcome, but which, if we were to do so, required us to take a significant financial risk.

Angel II is an ideal boat for residential trips, and is a very attractive vessel, following the style of the traditional canal narrowboat. However, for day trips along the Regent's Canal it has the disadvantage of limited outside seating which is exposed to the elements, and inside seating with restricted views, and because of its length there are limited opportunities to turn the boat round on the canal. When, particularly in the summer,

Angel II, is off on residential trips outside London – for which it is the ideal boat – ACCT had nothing to offer to the many potential users in London. Finally, with one vessel and our full time skipper out on *Angel II* with no regular pattern to the trips, it was difficult to build up a team of volunteers, including volunteer skippers.

For many years we have operated trips for the London Canal Museum (LCM) which is based in New Wharf Road and on Battlebridge Basin, King's Cross. LCM wanted to extend the number of trips it could offer its visitors, but has no experience in running its own canal boat operation. And so the plan to purchase a trip boat together, which ACCT would operate for part of the time for LCM and for the remainder of the time as an additional boat for its own users. The financial risk would thereby be shared, and greatly reduced. ACCT would recruit a team of volunteer skippers, who would both run the trips for LCM to a fixed schedule, and also be available as skippers for the trip boat when it was booked via ACCT by its various users. The income from providing the trips for LCM would provide ACCT with the financial cushion which would ensure that, were the venture not to prove

Chair's Report (continued)

successful for ACCT in terms of additional bookings, there would be no risk of the new boat becoming a drain on our resources.

But first find your boat! A 45' narrowboat used as a trip boat in Lancashire on the Leeds & Liverpool Canal was found. A used boat, its cost split between the two organisations, again reduced the risk should this venture prove unsuccessful for either party. In midwinter skipper Phil and crew Emma took the boat from near Ormskirk to Liverpool Docks from where it was transported by road to Watford. Work was carried out to the hull and '*Blue Swan*' became '*Long Tom*' before being put back into the water for the trip into London. A day-trip boat provided little in the way of comforts for the crew, whose reward was steering the boat past the Liver Building and through Albert Dock.



In the year to which this report refers, to 31st March 2023, *Long Tom* was prepared for work, and the job of recruiting and training skippers undertaken. The first trips occurred in April 2023. And without giving away too many secrets, it is only fair to say that the season got off to a great start, with the regular trips from the London Canal Museum soon catching on, and bookings coming in to ACCT for this new experience in day tripping on the Regent's Canal.

So ACCT now has, in addition to *Angel II*, a comfortable boat for day trips, with great views for the passengers of the canal, tunnel and locks, which is also available on days when *Angel II* is already booked or away on longer trips, and also a growing team of volunteers with plenty of experience of being skippers on day trips. By the time of our next Annual Report we will be able to give a much better assessment of how this project is working out, but the signs are good.

To return to an old, but important, theme: our community users – adventure play grounds, schools, special needs groups, elderly and isolated people, scouts, guides and rangers, survivors of domestic abuse, local families and the many other groups within our communities – have less cash each year that goes by with which to pay for

Chair's Report (continued)

a trip, and, for those involving young people, less funds to pay for the staff needed to accompany their members. A high proportion of our users are supported to enable them to take a trip by the discounts on our modest fees which we can offer as a result of grants we receive and donations that are made to us. We continue to spend considerable time in pursuing grants and encouraging donations, without which many of our users would never experience a canal trip and the benefits that go with it. We are very grateful to all who make this possible.

Particularly with the additional administration and maintenance resulting from running a second boat, we continue to remain on the hunt for additional volunteer assistance. We seek only a little time on a fairly regular basis. If that might interest you, or you know someone whom it might interest, please get in touch.



Finally, thanks to all who make our charitable activities possible – Phil, our project manager and skipper, who continues to charm our users, to Bill Thomas and PTE Architects for our office and the various facilities they provide us with, as for our annual review meeting, to all of the trustees, of whom Susan Sorensen deserves special mention for keeping our finances in order and in producing the annual accounts which appear within this annual report, and to our other volunteers who crew and now skipper our boats. And to the many people, many of them local, who offer us their support in a wide variety of ways.

Giles Eyre

Project Manager and Skipper's Report

Another busy year for ACCT with the welcome return of some of our regular groups as well as many groups new to *Angel II*. Our residential trips for youth groups are, perhaps not surprisingly, very popular. These are usually 5-day trips during the school summer holidays, but this year saw *Angel II* providing seven weekend residentials between January and March for some very hardy Girl Guides and Scouts who did not seem to mind whatever the weather brought - from breaking through ice on the river Lee to enjoying the winter sunshine.

Although I enjoy all my trips on *Angel II* and try my best to treat them all equally, I cannot help having favourites. This year, after I saw a report on BBC news about a



London-based Ukrainian scout group who had raised funds to send trauma kits to their fellow countrymen serving on the front line, the following weekend *Angel II* was carrying a total of 48 cubs, scouts and leaders, enjoying half-day trips on *Angel II*, with the groups meeting up at Little Venice for a joint picnic and games. The voices of the children rang out loudly as we progressed along the canal, proudly singing their

winning Eurovision entry as well as their national anthem. They were encouraged by seeing their national flag displayed from several canalside properties as well as quite a few boats. The shouts of support and boats sounding their horns gave more volume to their singing. They had brought their national flag with them which *Angel II* proudly flew during the trips and as a special thank you they presented me with the flag, signed by all the scouts.

Our 5-day residential trips were equally busy with our route exploring the Rivers Lee and Stort, cruising from the urban environment of London through the remains of industrial reminders of the canal's heritage and on to the open spaces, passing along the Lea valley, over 26 miles of waterside park with plenty of spaces and activities on offer.

Project Manager and Skipper's Report (continued)

I am often asked what happens on a 5-day trip. A difficult question to answer as no two trips are the same. But the best people to ask are the young people and their leaders who experience these trips:



"Learnt many things, made loads of new friends, never done anything like this."

"Learnt how to follow rules and life skills and help each other."

"My favourite part of the trip was the atmosphere. I enjoyed watching the stars because in London you can't see them. The parks were really good, and the air was fresh, the clouds were more white and the sky was more blue."

"This trip was an outstanding experience for our young people to reward good behaviour; they

have learned to practice co-operation/tolerance/teamwork."

And finally a few words about my trip to collect out new boat *Long Tom*. A cold and wet New Year's Day saw Emma, one of our volunteers, her dog (Brnyja) and me at Euston Station for the early train/bus replacement service to Liverpool. On arrival at Lime Street many hours later we discovered the local bus we needed to complete our journey wasn't running that day. After eventually finding a taxi prepared to take us, we arrived at the mooring as light was rapidly fading and the rain increasing. Having stowed our gear, we set off to find a hostelry to revive our spirits and feed our hunger; we compromised with the last two pies left in the pub.

I shall gloss over the next two days as we passed along the Leeds & Liverpool Canal with a short stop at Aintree to purchase a fan heater and put up our new curtains (flip chart paper and gaffer tape). We finally arrived at the top of Stanley Locks where the local C&RT staff had promised us an out-of-hours service in order to keep our appointment with the crane. Cruising through the new Liverpool Link made up for some of the less pleasurable aspects of our journey which included the largest tarpaulin I had ever seen attaching itself to our propeller. Stopping at the Royal Albert Dock we shared a coffee before Emma departed for the train home as there

Project Manager and Skipper's Report (continued)

was only space for 1 passenger in the lorry. It is always a nail-biting experience to watch your boat lifted by a travelling hoist and carried across the road to the waiting lorry. We then made the short run to Stafford for an overnight stop, the first time I have slept on a boat on top of a lorry, before continuing the next morning to Watford with *Long Tom* traveling at 50 mph and in reverse.

Following a week out of water, where we officially named *Long Tom*, it being bad luck to do so when a boat is in the water, some of our wonderful volunteers arrived to assist with the final leg of the journey. *Long Tom* is already proving to be very popular both with the regular Canal Museum trips as well as our hirers.

Phil Gavigan



Volunteers' report

Autumn 2022 – a new boat

The focus this autumn and winter for all of the Angel Boat family was the prospect – and the eventual reality – of a second boat for ACCT. Together with the agreement about joining forces with the London Canal Museum on the new boat project, this was going to be a new chapter in the ACCT story.

From the initial search, to identifying the most likely contender, there was a sense of anticipation in all of us. And when a boat called 'Blue Swan' was tracked down up north on the reaches of the Leeds & Liverpool Canal, and the details were circulated to the group, the excitement went up a level. After an inspection and a survey on the potential new candidate, things were looking more and more possible.



The reality of the new addition was really cemented with the announcement at the end of November that the deal was done, and we were now – together with the London Canal Museum -- the proud owners of a 45-foot day-trip boat.

In January, as the time for the arrival in home waters approached, a discussion on

possible names arose. LCM suggested names of early canal innovators, investors and engineers, ACCT came up with various diminutive angels, but ultimately we all settled on 'Long Tom' – the new name not only honouring a local historical towpath figure, but a good solid "pirate-y" moniker -- albeit a somewhat cheeky title for a considerably shorter boat than "big sister" *Angel II*.

Autumn 2022 – *Angel II*

In tandem with the search for the new boat, *Angel II* was also in focus, with an every-few-years trip to the drydock planned. Unlike previous drydock visits, this appointment was in Watford at the P&S Marine dockyard – and *Angel* would be undergoing a "lift" rather than being left high and dry in a dry dock. Intrigued by this prospect, and keen to fully experience the process, a group of us headed out to Watford at the beginning of October and joined up with Phil and *Angel II* for a few days. The morning of the lift found us pacing nervously on the opposite towpath,

Volunteers' Report (continued)

after having witnessed the reverse lift process on the other boats that had completed their work on the drydock, and were being craned back into the water. When our time came, *Angel II* was skilfully manoeuvred to the side of the wharf – with a mere few inches to spare at both the bow and the stern – the straps expertly positioned, and



the truly enormous – and gloriously named – crane (“Fat Boy Sling”) began the lift. Creaking, groaning and grinding sounds, and the hair-raising mid-air wobbles as *Angel II* took to the air was heart-in-mouth territory for some of us first timers – but Skipper Phil remained cool as a cucumber. After being placed on the trestles, the pressure washers sprang into action and work was underway. After a week of drydock, the refreshed *Angel II* once again took to the skies for the reverse journey, and found her way back into the familiar watery environment.

Volunteers

Due to the expansion of the “fleet” with the arrival of *Long Tom*, the volunteer focus this past period has been on bolstering the pool of volunteer skippers, both to cover the LCM trips and to provide relief skippers and support for Phil. *Long Tom* has provided us with a great opportunity to offer volunteers plenty of boating and involvement with the whole ACCT operation. A number of experienced and new skippers were identified, received DBS checks and underwent training and qualifying by Phil, in time for the new venture ahead.

Nancy Harrison

Trustees' Report

The Management Committee presents its report and independently examined financial statements for the year ended 31st March 2023.

Reference and Administrative Information

Charity Name:	Angel Community Canal Boat Trust
Working Name:	The Angel Boat
Charity registration number:	1103542
Company registration number:	5088108
Registered office:	3 Vincent Terrace, London N1 8HJ
Operational address:	38 Graham Street, London N1 8JX
Employer's Insurance:	Travelers (Policy No XE14375AA000/205)

Management Committee

Giles Eyre	Chair
Susan Sorensen	Hon. Treasurer
Robin King	
Nancy Harrison	
Luisa Myers-Nobbs	
Debra Whitaker	Hon. Secretary
Martin Linsey	Appointed 26 th October 2022

Independent Examiner

Victoria Lloyd, ACA	32 Burgh Street, London N1 8HG
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Bankers

Co-operative Bank, 1 Islington High Street, London N1 9TR1

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30 March 2004 and registered as a charity on 30 April 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are each required to contribute an amount not exceeding £10. On 31 March 2005, the assets of Islington Narrow Boat Association (registered in 1976 as charity number 271457) were transferred to the company for the express purpose of taking over the charitable operations of Islington Narrow Boat Association as of 1 April 2005. The company has identical objects to Islington Narrow Boat Association and the approval of the Charities Commission was obtained for the 31 March 2005 asset transfer.

Recruitment and Appointment of Management Committee

The directors of the company are also the charity trustees for the purposes of charity law and are known as members of the Management Committee. Under the terms of the Memorandum and Articles of Association, one third of the directors are required to retire each year at the Annual General Meeting. The directors retiring are Nancy Harrison and Luisa Myers-Nobbs. Directors may be appointed by ordinary resolution of the company or by the directors of the company. In the course of the year, Martin Linsey was appointed by

Trustees' Report (continued)

the directors and under the terms of the Memorandum and Articles of Association is required to retire at the next Annual General Meeting. Nancy Harrison, Luisa Myers-Nobbs and Martin Linsey, being eligible, offer themselves for re-election. Anyone interested in appointment as a director should contact any one of the existing directors.

Risk Management

Procedures are in place to ensure compliance with health and safety of staff, volunteers, users and visitors. Written procedures for the safeguarding of children and adults at risk and enhanced criminal record bureau disclosures are maintained for all staff and volunteers. Internal control risks are minimised by implementation of procedures for financial management and control.

Organisational Structure

The Management Committee meets at least four times a year and is responsible for the strategic direction and policy of the charity. Day-to-day responsibility is delegated to the Chair with day-to-day operational management the responsibility of the Project Manager and Skipper.

Objectives and Activities

The objects of the company are, inter alia, 'to provide or assist in the provision of facilities for recreation or other leisure-time occupation with the object of improving the conditions of life of those persons resident in or in the vicinity of the London Borough of Islington, who have a need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances'. This is achieved by the operation of a purpose-built community canal narrow boat *Angel II of Islington* and joint ownership and operation (together with London Canal Museum) of the trip boat *Long Tom* (the assets of the Company), and the employment of a full-time skipper, providing day and residential cruises on the Regent's Canal and connecting waterways from its base at City Road Basin. Groups using the boat include schools, playgroups, adventure playgrounds, scouts and guides, homeless and psychiatric hostels, ethnic minority and refugee groups, female survivors of domestic abuse and their children and senior citizens, young people and adults with special educational needs and learning difficulties and those participating in educational and environmental projects involving waterways or local topics.

Public Benefit Statement

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Achievements and Performance

As anticipated in last year's report, we have now returned to operating much as we did pre-Covid. There was an increase in residential trips with the guides, particularly during the winter. Youth groups had largely already returned as our users in the previous year and elderly and isolated groups were now again confident to participate in trips with a noticeable increase in their numbers. The funding we obtained from a variety of grant-making bodies enabled us to support many of these groups financially with free or nearly

Trustees' Report (continued)

free trips. In addition, an increased number of local families and groups booked day and part day trips as a result of greater awareness of ACCT through presence on social media and elsewhere.

In addition to continuing to operate *Angel II of Islington* in early 2023 we entered into an agreement with the London Canal Museum (LCM), based at Battlebridge Basin, King's Cross (and for whom we have previously regularly run trips using *Angel II*) to jointly purchase and operate a 45' narrow boat for day trips. This boat is ideally constructed for day trips with large windows and appropriate seating and has been renamed *Long Tom*. ACCT will manage and operate *Long Tom* providing skippered trips for LCM as well as additional capacity for day trips. *Long Tom* is to be skippered by volunteer skippers who will be appropriately trained by ACCT. This new venture will provide a regular source of fees to ACCT for the LCM trips, increase ACCT's 'offer' and involve additional volunteer contributions to our operations.

Until 30 September 2016 ACCT was part funded through a service contract with Islington Council. We continue to widen our base of funders both to replace that funding and in order to reduce the cost of our trips to user groups. During the year we received a grant of £10,000 from the John Murray Trust to fund residential trips for young people and of £1,000 from the Arnold Clark Community Fund. We received a large number of donations from organisations and private supporters to assist with general operating costs.

Financial Review

Details of the year's operations are to be found in the Statistical Summary from the Skipper's Log and the List of Hirers (page 23). In the light of the reduction in Covid restrictions the total number of passengers carried increased to 1,811 and a total of 107 passenger trips (counting multiple day trips for single hirer as one trip) were made. Total grant resources utilised in the year were £12,445, representing a reduction from the previous year. Contributions to hire fees and trip costs were attributed to Solace/survivors of domestic abuse fund (£700), the Bowe fund for schools (£170), the John Murray Trust (£8,525), the Islington Community Chest (£1,225), Camden Giving (£700), and other donated income designated for hire fees (£1,125). A residual sum of £13,579 of grant income was carried forward for activities in 2023/24. Donations and Friends' subscriptions received in the current year were up on last year at £15,541 (including tax reclaimed and £1,125 applied to hire fees). Donors of sums exceeding £500 and £200 are listed at Note 8. As reported in last year's report, grant resources used directly for contributing to trip hire and costs are now described as either designated or, where specified by the donor, as restricted. The general funds earmarked for future Trust projects or capital developments continue to be treated as designated. The trustees resolved in 2022/23 that the New Boat Fund, hitherto described as restricted, should be redefined as an unrestricted designated fund in accordance with the Charities Commission guidance. This is reflected in the analysis of fund movements in note 7.

The accounts are set out on pages 15 to 21, and show an overall surplus of £3,503 compared with £13,039 in the previous year. This result reflects the implementation of a number of items of maintenance and refurbishment, which had been postponed during the

Trustees' Report (continued)

restrictions imposed by the Covid pandemic, together with the additional commissioning costs resulting from the acquisition of *Long Tom*. Total expenditure amounted to £52,214, and is broken down in note 2. There was no depreciation charge associated with *Angel II of Islington* which has been fully depreciated. A depreciation charge of £1,075 has been applied to *Long Tom* representing four months of depreciation calculated at 15% per annum on a reducing balance basis. The Trust is still dependent upon the level of grant aid provided, but also receives significant donations from other supporters, both individual and corporate. The Trust continues to actively explore ways to expand its income base. All outgoings, in light of the uncertainty of grant income, are constantly reviewed so as to remain within income constraints.

Policy on reserves

As indicated above, the designated ACCT fund is to cover future capital projects and refurbishment in addition to any major boat repair. In addition, an ACCT fund for trips funded from donations has been created. The general fund is maintained at a level to cover approximately 50% of anticipated expenditure, but the designated reserve can also be drawn down if there is a shortfall on income. The designated and restricted funds representing grant balances carried forward are intended to be utilised within the year. The new boat fund has been redefined by resolution of the trustees as a designated fund, to cover the reduction in value of the existing boats since purchase and to contribute to their replacement.

Trustees' assessment of the charity as a "going concern"

The trustees have considered the short- and medium-term financial status of the charity in the light of the overall balance sheet and the prospects for community, private and grant body support in future years. The net current assets of £152,013 are more than three times annual expenditure and the charity has no long-term liabilities. Despite the withdrawal of local authority grant support, the charity has maintained its income by securing grant funding and donations from a wide range of corporate, charity and private sources. Operational risks have been managed through the careful application of sound procedures and appropriate insurance.

The Charity recognises that *Angel II of Islington* is now 23 years old and it will probably require replacement (or major works) within the next five to ten years. £77,860 has been set aside in the New Boat fund. This fund has now been increased by adding the depreciation provision for the newly acquired half share in *Long Tom*. This reserve will be further supplemented by any resale value of the current boat, which currently has an insured value of £75,500. The current cost of a replacement of *Angel II* with a boat providing equivalent residential capacity is now probably in the region of £200k. The costs of extending the life of *Angel II* for a few years are currently being assessed, along with its current resale value. The current level of reserves, although significant, indicates that the replacement of *Angel II* will probably require a fund-raising appeal. However, in the meantime the trustees are confident that the charity has sufficient resource to operate as a going concern for at least two years.

Trustees' Report (continued)

In entering into an agreement with the LCM for the joint operation of *Long Tom*, the trustees have aimed to minimise the risks by including a termination provision after two years which would enable either party to withdraw from the arrangement by either selling its share to the other party or disposing of the boat to a third party should the agreement prove financially unattractive. The agreement provides a guaranteed income stream of approximately £10k per annum from LCM and a shared risk on any additional costs. The trustees consider that the investment in a 50% increase in its capacity for trips combined with the ability to withdraw from the arrangement if the demand for trips or the availability of skippers does not meet the plan, represents a manageable risk.

Responsibilities of the Directors

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company's financial activities during the year and of its financial position at the year end. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report were:

Giles Eyre
Susan Sorensen
Luisa Myers-Nobbs
Martin Linsey

Robin King
Nancy Harrison
Debra Whitaker

Approved by the Management Committee on 23 June 2023 and signed on its behalf by:

Giles Eyre
Director



Statement of financial activities

For the year ended 31 March 2023

	Notes	2023 Unrestricted General Funds £	2023 Unrestricted Designated Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total £
Incoming resources						
Hire Fees		20,670	12,445	-	33,115	28,160
Grants and donations	8	13,165	4,022	-	17,187	16,718
Gift Aid tax reclaim	8	3,570	-	-	3,570	3,534
Income from fundraising		43	-	-	43	700
Interest and other income		1,802	-	-	1,802	783
		<u>39,250</u>	<u>16,467</u>	<u>-</u>	<u>55,717</u>	<u>48,895</u>
Resources Expended						
Cost of Generating Funds						
Fundraising and publicity		-	-	-	-	-
Charitable Expenditure						
Boat and running costs	2,3	52,214	-	-	52,214	36,856
Total resources expended		<u>52,214</u>	<u>-</u>	<u>-</u>	<u>52,214</u>	<u>36,856</u>
Net income before transfers		(12,965)	16,467	-	3,503	13,039
Net transfers between funds		14,370	66,115	(80,485)	-	-
Net movement in funds		<u>1,405</u>	<u>82,582</u>	<u>(80,485)</u>	<u>3,503</u>	<u>13,039</u>
Fund balances:						
at 1 April 2022	7	22,215	43,797	82,499	148,511	Prior year 135,472
at 31 March 2023	7	<u>23,620</u>	<u>126,379</u>	<u>2,014</u>	<u>152,013</u>	<u>148,511</u>

There were no recognised gains or losses other than the result for each year as shown above.

The accompanying notes are an integral part of this statement of financial activities.

There were no related party transactions during the year.

Balance Sheet

As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	20,425	0
Current assets			
Cash at bank and in hand		132,380	155,223
Debtors and Prepayments		12,361	6,954
Creditors & deferred income:			
Amounts falling due within one year	6	(13,152)	(13,667)
Net current assets		131,589	148,511
Total assets less current liabilities		152,013	148,511
Funds			
Unrestricted General fund	7	23,620	22,215
Unrestricted Designated funds	7	126,379	43,797
Restricted funds	7	2,014	82,499
		152,013	148,511

Audit Exemption Statement

For the year ending 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

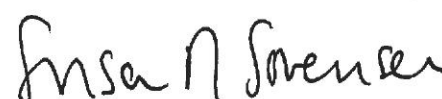
Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 23 June 2023 and signed on its behalf by:



Giles Eyre
Director



Susan Sorensen
Director

The accompanying notes are an integral part of this balance sheet.

Notes to the Accounts

1 Accounting policies

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

The accounts, incorporating a Statement of Financial Activities, have been prepared in accordance with Statement of Recommended Practice - 'Accounting and Reporting by Charities' and applicable accounting standards ('SORP FRS102' & 'SORP FRSSE').

b) Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Unrestricted designated funds are funds which have been set aside at the discretion of the trustees to help finance specific operations.

Restricted funds are funds subject to specific restrictive conditions imposed by donors or by the purpose of the appeal or for specific capital projects. The purpose and use of restricted funds is set out in the notes to the accounts.

c) Resources expended

The cost headings comprise operating staff costs, fundraising and publicity activities, general administration costs and depreciation.

Central overheads are allocated on the basis of their use with the aim of ensuring that those costs remaining within administration relate to the management of the charity's assets, and compliance with constitutional and statutory requirements.

d) Tangible fixed assets

Depreciation of *Angel II* and its fixed equipment was provided at a rate calculated to write off the cost, less estimated residual value, on a straight-line basis over its expected useful life of 20 years.

Depreciation of *Long Tom* is being provided for on a reducing balance basis at 15% per annum, agreed with the joint owners, the London Canal Museum.

e) Taxation

No corporation tax has been provided in these accounts because the income of the charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

Notes to the Accounts (continued)**2 Analysis of total resources expended**

	2023	2022
	£	£
Staff costs	32,428	25,934
Fundraising and publicity	0	0
"Angel II" running costs	6,886	2,893
"Long Tom" commissioning and running costs	3,426	0
Trip supplies and activities	3,558	2,451
Administration costs	3,691	4,964
Other	1,150	614
Depreciation	1,075	0
Total	52,214	36,856

3 Net incoming / (outgoing) resources for the year

is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,075	0

The *Angel II* narrow boat is fully depreciated. The *Long Tom* narrow boat will be depreciated at 15% pa reducing balance.

4 Staff costs

Particulars of employees are shown below:

	2023	2022
	£	£
Employee costs during the year amounted to:		
Wages and salaries	32,428	25,934
Social security costs	0	0
	32,428	25,934

The company benefited from the Employment Allowance which exempted small companies from the Employers National Insurance charge. The company continued to receive compensation under the government scheme during the Covid pandemic for the first quarter.

The average number of persons employed by the Trust during the year was 1. The trustees do not receive remuneration for their services to the charity. No employee earned more than £50,000 per annum.

Notes to the Accounts (continued)

5 Tangible fixed assets

The net book value of tangible fixed assets consists of the narrow boat *Angel II of Islington* which is now fully depreciated and the narrow boat *Long Tom* for which four months depreciation has been charged.

		2023 Narrow boats £	2022 Narrow boat £
Cost	Previous year		
1 April 2022 (boat purchased April 2000)	1 April 2021	77,860	77,860
Additions (boat purchased December 2022)		21,500	-
Disposals		-	-
31 March 2022	31 March 2022	<u>99,360</u>	<u>77,860</u>
Depreciation			
1 April 2022	1 April 2021	(77,860)	(77,860)
Charge for the year		(1,075)	-
Disposals		-	-
31 March 2023	31 March 2022	<u>(78,835)</u>	<u>(77,860)</u>
Net book value			
31 March 2023	31 March 2022	<u>20,425</u>	<u>-</u>

All fixed assets have been used for the charitable activities of the charity.

6 Creditors: Amounts falling due within one year

	2023 £	2022 £
Salary and skipper expenses payable	271	2
Other creditors	3,177	3,642
Accrued Grant Income	9,704	10,024
	<u>13,152</u>	<u>13,668</u>

Accrued Grant Income includes donations received in 2020/21 in respect of 2021/22 and 2022/23 projects.

Notes to the Accounts (continued)

7 Funds

	Balance 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfer of Funds £	Balance 31 March 2023 £
Unrestricted					
General fund	22,215	39,250	(52,214)	14,370	23,620
Designated grants	5,385	4,000	-	(1,695)	7,690
ACCT trips	-	-	-	3,875	3,875
ACCT projects	38,412	12,467	-	(15,000)	35,879
ACCT New Boat Fund	-	-	-	78,935	78,935
Total unrestricted	66,012	55,717	(52,214)	80,485	149,999
Restricted					
Restricted grants	4,639	-	-	(2,625)	2,014
New Boat Fund	77,860	-	-	(77,860)	-
Total funds	148,511	55,717	(52,214)	-	152,013

The designated grants fund and restricted grants fund represent grant income brought forward from previous years to be applied in support of community boat trips in the current and future years. It also includes the provision for future ACCT capital projects and refurbishment in addition to any major boat repair, and running costs of the charity should income levels reduce in order that appropriate action could be taken. The new boat fund is to cover the reduction in value of the existing boat since purchase and to contribute to its future replacement.

8 Grants, Donations and Friends

	2022/23			
	£	£	£	£
	Rec'd in Year	B/F from 2021/22	Utilised in Year	C/F to 23/24
Grants for trips				
Islington Council's Community Chest	-	1,225	1,225	-
Camden Giving	-	950	700	250
Solace/Survivors of domestic abuse	-	2,464	700	1,764
Bowe (schools)	-	450	170	280
John Murray Trust – residential trips	10,000	-	7,000	3,000
John Murray Trust – day hire	-	4,935	1,525	3,410
Arnold Clark – community fund	1,000	-	-	1,000
Trips funded from donations	5,000	-	1,125	3,875
Total	16,000	10,024	12,445	13,579

Notes to the Accounts

1 Accounting policies

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Total	16,000	10,024	12,445	13,579

Notes to the Accounts (continued)**Donations and Friends**

Donations of £500 and more:

J Douglas	5,000
Angel Association	500
Canal and River Trust	500
Isabel Nisbet recital at St James Church	472
Anon	771

Donations of £200 - £500

Arlington Association	350
Individuals (5)	1,200
Other Friends' subscriptions and donations	3,178
Less allocated to hire fees	(1,125)
Tax reclaimed from Gift Aid	3,570
Total	<u>14,416</u>

Independent Examiner's Report

Independent examiner's report to the trustees of Angel Community Canal Boat Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charities Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

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.

Signed: 
Name: Victoria Lloyd, ACA (ICAEW)
Address: 32 Burgh St, London, N1 8HG
Date: 23 June 2023

Skipper's Log 2022/23

Number of Bookings:-

	2022/23	2021/22
Day trips	41	23
Part days	46	57
2-day trips	3	6
3-day trips	6	1
5-day trips	3	5
Evenings	<u>8</u>	<u>15</u>
Total	107	107

Ethnic Monitoring (% of Users):-

White UK	59%
Black (Caribbean, African, British & Other)	6%
Asian	8%
Others (Inc. Greek, Turkish, Middle East)	10%
Not stated	17%

Types of Trips:-

	2022/23	2021/22
Schools	4	12
Special needs groups	2	3
Youth clubs/	10	5
Playgrounds		
Guides and scouts	10	5
Survivors of domestic abuse	3	6
Elderly and isolated	12	7
London Canal	16	1
Museum partnership		
Private	46	53
Other	<u>4</u>	<u>9</u>
Total	107	101

'Private' encompasses all bookings not made in the name of established community organisations and by groups considered in need of our facilities by reason of 'their youth, age, infirmity or disablement, poverty or social and economic circumstance'

	2022/23	2021/22
Total number of passengers carried:-	1,811	927
Total number of adults (18+)	1,097	508
Total number of under 18s	714	419



Skipper's Log 2022/23

List of Hirers 2022/23

1st Arsenal Guides
1st London Plast Ukranian Scout Group
1st Tutbury Scouts
3rd Porchester Scouts
4th Tollington Guides
4th Tollington Rangers
5th Tollington Guides
7th St Pancras Guides
8th Bolton Scouts
Argyle Primary School
Bethwin Adventure Playground
Brecknock Primary School
Canal & River Trust
Copenhagen Primary School
Dragon Hall School
Gower School
Haringey Play Association
Healthprom
Help on your Doorstep
Henna Asian Women's Group
Hilldrop Ccommunity Centre
Hornsey Lane Community Centre
Islington Boat Club
Islington Elders
Islington Pensioners
Leaside Trust
London Canal Museum
Manor Gardens
Nanny Jane
North Bridge School
Northgate School
Parent House
Rosebowl Adventure Playground
Sistah Space
Solace Women's Aid
St Luke's Community Centre
Whitfield School



'Private' hirers are not listed

Supporters and Funders 2022/23

Thank you to everyone who has supported us, whether through volunteering, making donations, providing grants or being our 100 Club members. This has enabled us to provide much needed services to people in our community.

A special thanks also to:

- Bill Thomas and PTE Architects
- James Douglas
- Arnold Clark
- John Murray
- Angel Association
- Arlington Association
- Camden Giving
- Canal & River Trust
- The Co-op
- St James' Church
- London Borough of Islington



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**Pollard
Thomas
Edwards**



Cripplegate Foundation
Helping since 1500



ISLINGTON



Cloudesley



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And all the Friends of Angel II of Islington



For more information about ACCT go to
www.angelboat.org
or contact us on info@acct.org.uk
or phone on 07970 175 488
And find us on Facebook! 

