



Angel Community Canal Boat Trust

Annual Report 2024/25



Registered Charity Number: 1103542
Company Number: 5088108

Angel Community Canal Boat Trust (ACCT), also known as '*The Angel Boat*', is a charity which operates two skippered community canal boats 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.

The Charity enables up to 2,000 people a year to have the opportunity, on a trip lasting from three hours to 5 days, 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's narrow boat, *Angel II of Islington*, is designed along traditional lines for both residential and day trips.

From the 2023/2024 year, ACCT has in addition run a second narrow boat, *Long Tom*, which is designed for day trips. Owned jointly with the London Canal Museum, *Long Tom* provides trips run for the Museum operated by ACCT. This allows a further several thousand passengers a year to discover the Regent's Canal.

The Charity has also developed and runs projects based on its two boats and the canal, focussing on the needs of particular groups of people from our local community.

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.

Many of our users are local children and young people and others 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 the Charity. 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 aren't a 100 Club Member, why not join the **100 Club** now and help support *The Angel Boat*?

Chair's Report

The second year operating *Long Tom*, our 45' day boat, owned jointly with the London Canal Museum (LCM), has seen a significant increase in the number of trips provided by ACCT and also on *Angel II*. That has of course resulted in an increase in the number of different groups on our boats as well as in the number of passengers. Undoubtedly the presence on a nearly daily basis of an attractive day boat on the Regent's Canal between Little Venice and Victoria Park has acted to greatly increase our profile, as has also the excellent relations we have developed along the Regent's Canal.

As noted in the Trustees' Report and can be seen in the data in the Log Book, taking both boats together there was a 170% increase in day trips, 29% increase in part day trips and 76% increase in evening trips booked to ACCT. Overnight trips on *Angel II* – for young people – increased by 50%. A total of just under 1,800 passengers were taken on trips lasting between 3 hours and 5 days, a 60% increase on 2023/24. In addition, under the arrangement with the London Canal Museum, we provided *Long Tom* with skipper and crew for slightly more days than in the previous year (113) for museum trips, carrying 4,832 passengers to learn more about the history of the canal and its buildings and structures. Therefore, over the year our skipper Phil Gavigan and our volunteer skippers and crews have been responsible for giving over 6,600 people the varied experiences we provide in a canal trip.



Much credit for this growth must go to our growing team of volunteers, skippers and crew, who not only competently and safely handle *Long Tom* but also show excellent personal skills in ensuring that our passengers have an enjoyable trip to remember, whatever the driving force is for their

trip. While LCM handles all the booking of passengers on trips from the museum, the number of booking inquiries received by ACCT continues to grow, and handling those inquiries, maintaining an efficient credit control

Chair's Report (continued)

system, and ensuring that we have skippers (and where appropriate crew) on both LCM and ACCT trips would not have been possible without the very efficient and effective systems run by Trustee Nigel Bartlett, and the great deal of time he gives to doing this.

To ensure access to our boat trips, we have kept our hire fees at extremely reasonable levels. In addition to that, it is important to appreciate that over one third of all trips during the year received discounted or free trips thanks to the various grants and donations we have received, and the funds that we make available from our own resources in suitable cases. We work hard to keep our trips accessible to those who can really benefit from them.



Angel II is ageing, and we have been putting in place some necessary maintenance to extend her working life with us and to delay the need to raise the very substantial funds needed for a replacement boat. A troublesome leak at the bearing which takes the drive shaft through the rear end of the boat was eventually identified as being the consequence of a distortion that had developed in the drive shaft and of damage to the propellor. While it was relatively straightforward to change the bearing and drive shaft, the production of a new propellor had to wait in line behind those of cross-channel ferries and oil tankers at the manufacturers. But the wait was worthwhile as *Angel II* slides through the water in a manner we had all but forgotten. The old propellor has now disappeared into the eager hands of our Trustee Nancy Harrison and we wait to see the piece of art into which it is being turned!

Our regular engineer has warned us that after 25 years of reliable service, we can no longer depend on *Angel II*'s engine, and we have now planned an engine replacement for the autumn. The age of the boat and its fittings means that

Chair's Report (continued)

such maintenance items are likely to continue but at relatively modest cost compared with the total replacement of *Angel II*.

Our financial situation is strong enough to bear these additional expenses. Our income from ACCT trips and from our relationship with LCM gives us this confidence, while the additional funding we receive from Friends, donations and grants enables us to ensure our canal experiences are available for all.

This has been a year of consolidation of our operations, the second with two boats and a team of volunteer skippers and crew. Thanks go again to the many who help and support us - our team of volunteer skippers (Nigel, Alan, Skev, David, Martin, Tim, Joanna, who are being joined by Rod, Robert, Richard and Jane), our volunteer crew members, volunteer admin people, our Hon Treasurer Susan, our Hon Secretary Debbie and co-Trustees, our skipper Phil, PTE and the Thomas family for facilitating our annual review meeting, our mooring and our office/storeroom, Martin, Tim, Craig and Sam at our partners LCM for all their help and the many others who support us whether financially or by action in support of the Angel Boat.

Giles Eyre



Skipper's Report

A busy year for both boats!

Long Tom trips operated for our partners at London Canal Museum have increased visitor numbers there to an all-time record while our private and community trips have also increased substantially over last year.



We were delighted to provide trips for local groups with special educational needs and disabilities (SEND), as a result of funding we had received from Cloudesley. These trips are especially rewarding to me as they cater for young people who are often denied the experiences sometimes taken for granted by those in mainstream education. It has long been established the calming effect of being close to water. Being onboard Angel II slowly drifting along watching the scenery pass by certainly proves this point. The opportunity of completing a residential trip, often a first for many of them, and the chance to be outside discovering canal life while having the safe space on board, make this a very special experience for these groups.

As part of our Cloudesley funding, we welcomed back Haywards Adventure Playground. They had previously experienced a taster day trip and a short weekend, but this was the first time they had had a full 5-day residential trip.

'The children took part in multiple activities on the boat such as colouring in pictures of ships and designing mugs. Before the journey came to an end the children had adapted to how to open the locks that they carried out the task almost unaided. The children came away with more confidence and this strengthened team bonding as they had to work together to open/close the locks along the canal. The children we work with have special needs which makes it difficult for them to go on trips, but this was an event that they could all participate in. The children who did not enjoy working the locks certainly appreciated the spectacular views

Skipper's Report (continued)



Safety talk with Phil

on the boat. We cannot thank the captain enough for his directions and this is a trip I would recommend to others to participate in.' – group leader

Only 2 days into our operating year our first residential trip was for Prospex Youth Club, regular visitors over many years, this time with younger members experiencing canal life for the first time. As described by their leader the young people learnt '*Teamwork skills, canal knowledge, boating skills, resilience and tolerance*'. May brought a return by 7th St Pancras Guides for a weekend trip to celebrate their advance from Brownies into Guides. They are a regular hirer and enjoy the trips so much they have already booked for 2026.

One of the activities I like to suggest to groups is a bit of canalside foraging. While we are filling the water tank at Pickets lock the group are dispatched with bowls to harvest the

abundance of blackberry's surrounding the lock and to pick apples from the adjacent tree. The dessert for that evening is (obviously) apple & blackberry crumble which tastes so much better having been picked and cooked by themselves, an unexpected bonus on a canal trip.

This summer's residential trips faced the problem of three separate and unexpected canal stoppages along our route, but by being flexible and thanks to the kind offer of Leaside Trust to use their minibus to ferry groups back to Islington, we made the best of the routes available to us. Luckily the main stoppage at Tottenham Lock was lifted to allow us to return just in time for the Angel Canal Festival.

The summer holidays also saw the return of the Eritrean Youth Group after an absence of 8 years. Around the campfire I was educated with facts & traditions about Eritrea, a country I knew nothing about till that trip. Another bonus for me was sharing a meal with the group and my introduction to their national dish, Zigni, was surely one of my favourites. Another group returning to *Angel II* after an absence was our neighbours, Islington Boat Club, who joined us for

Skipper's Report (continued)

an unplanned one-way trip due to these same canal stoppages. We were able to cruise further afield reaching the end of navigation at Bishops Stortford. The Stort is a very narrow and twisting canal which kept our young steerer on their toes. As we passed Roydon activity centre one of the group leaders who had a contact there arranged for a visit on our return. This turned out to be a tree top walkway with many obstacles to negotiate. After a safety brief and fitted with harnesses they took to the trees like squirrels. Fun to watch but I felt no urge to join them, heights not being my thing.

I had more opportunities during the year to practice my skills as a 'secret' skipper while *Angel II* was used for filming – see the Volunteers' Report below for details! 'Secret' because somehow I am never in the picture!

Maintenance continues to keep both boats up to standard with *Angel II* having 2 trips to Enfield dry dock for work on the stern gear and a new propeller being fitted. We have regular cleaning and maintenance days on Long Tom, and we always have a good turnout from our volunteer skippers and a great opportunity to share and learn new skills. This was also an opportunity to issue our volunteers with branded baseball caps, T-shirts and waterproofs, which look very smart indeed.

Phil Gavigan

Kids on residential trips:

"I enjoyed the whole trip from start to end. It was fun and exciting and it was a nice experience."

"My favourite thing was the aqua splash and the thing that I didn't like was the spiders."

"I really enjoyed spending time with others and mostly being away from technology. The best bit was singing, building the hut and making new friends."

"Fantastic! Epic!"

"Phil made it really easy for us to do everything, such as the steering and locks."

Leader:

"The group didn't know each other before the trip – it was lovely to see them get along and overcome small disagreements themselves. The teamwork and friendship was amazing."

Adult groups – day trips:

"The experience was perfect – relaxation, peace of mind, close to nature, learning about the canal"

"The boat trip relaxed me and my mind."

Volunteers' report

A view from our volunteer crew

(1) Nancy Harrison

Many groups, many trips and many stories over the past year – for both Angel and Long Tom. All are special – but here is a small sampling:

One volunteer favourite this past year has been a group that had taken a few trips – day and evening last summer -- and are planning another trip shortly. The Latin Ageing UK group have taken to the canal like ducks to water – grasping the slow, quiet pace of life and turning it on its head – with music, dancing and lots of food. Taking trips both to Camden, and to Little Venice, they filled every inch of Long Tom with laughter and singing, creating a great atmosphere, and impressed both crew and skippers with their stamina as they virtually danced all the way to Little Venice.



Added to their culinary skills across a wide range of dishes they brought with them was their generosity, ensuring everyone was very well fed.

Volunteers' Report (continued)



March 2025 also saw a canal-side celebration – the unveiling of a Green Plaque to honour Beryl Windsor, who took over the leadership of the Angel Canal Festival after the death of Angel's founder Crystal Hale. Always a close friend of Angel, Beryl's plaque is situated canal-side just below the City Road lock, next to one honouring Crystal – the two formidable ladies of the Regent's Canal re-united. The unveiling was followed by a flotilla of boats –

including both Angel and Long Tom – ferrying everyone up to a packed reception event at St Pancras Cruising Club clubhouse.

And rather unexpectedly, in the past year Angel has become a bit of a favourite with music video makers – after a new video by Fairground Attraction (“Beautiful Happening”) was shot on Angel in June 2024, the mega star Ed Sheeran followed up in October 2024 by shooting his “Plus Medley 2024 Acoustic Boat Sessions” video also aboard Angel. The 12-minute film features Ed perched on the bow with just his guitar as he glides along the Regents Canal, performing several of his songs. The video, which has been viewed over 1.5 million times, clearly shows



Angel's interior and exterior, and proudly displays her name. A hit with fans on YouTube, both videos have also been uploaded to the Angel website. In addition, a video taken by a towpath jogger of *Angel II* (and Ed Sheeran) was seen on BBC Breakfast and had 10 million views on social media.

Volunteers' Report (continued)



(2) Skev Loizou

It's been such a privilege being a skipper and volunteer for ACCT over the past two and a half years. However, my first contact with Angel was in 1989, where I started a new job in Islington Council, as a Recreation Officer for Islington's Parks and Recreation service. One of our roles was as a liaison officer with the voluntary sector, and (guess what) I was given Angel and dealing with the formidable Crystal Hale! 'Formidable', as we were very aware of her political influence in Islington. So, it was not going to be an organisation that you were going to interfere with if you could help it!

I was amazed with having Management meetings in her kitchen and even more amazed looking out from there at the Canal, coming as I did from East London. I do remember her referring to Giles as Young Giles! (Ed: he was once young!) I once entered an Angel AGM and Crystal welcomed me and turned to the meeting and said, "This is Skevos - he's from Cyprus." I smiled and said, in my best East End accent, "via Forest Gate Crystal", at which the whole meeting laughed.

It was a privilege then and a privilege now to be involved in this wonderful organisation and the opportunities it provides for children and young people.

Trustees' Report

The Management Committee presents its report and independently examined financial statements for the year ended 31st March 2025.

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 Insurance Co Ltd Policy No. XE14375AA000/205

Management Committee

Giles Eyre	Chair
Susan Sorensen	Hon. Treasurer
Debra Whitaker	Hon. Secretary
Nancy Harrison	
Luisa Myers-Nobbs	
Nigel Bartlett	(Appointed 2 nd October 2024)
Martin Linsey	

Independent Examiner

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

Co-operative Bank, 25 Islington High Street, London N1 9LQ

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.

Trustees' Report (continued)

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 Debbie Whitaker and Nancy Harrison. In addition, Nigel Bartlett, appointed by the directors in the course of the year, is required to retire at the Annual General Meeting. Debbie Whitaker and Nancy Harrison, being eligible, offer themselves for re-election, and Nigel Bartlett offers himself for 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 protection of children and vulnerable adults are regularly reviewed and enhanced Disclosure and Barring Service 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 two canal narrow boats, *Angel II of Islington* (the asset of the Company) and *Long Tom* (owned jointly with the London Canal Museum, a charity), 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 Diespeker Wharf, 38 Graham Street, London N1 8JX. Groups using the boat include schools, playgroups, adventure playgrounds, Scouts and Guides, homeless and psychiatric hostels, ethnic minority and refugee groups, 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 directors 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.

Trustees' Report (continued)

Achievements and Performance

The year saw a substantial increase in the operations of our second boat, *Long Tom*, in its second year of operations for which we continued to recruit and train volunteer skippers and crew. *Angel II* also saw an increase. Trips were both under our partnership with the London Canal Museum in providing trips for visitors to the museum, and also for groups hiring ACCT direct. More skippers were trained on *Angel II* by our skipper Phil Gavigan, and all have acquired the Certificate in Community Boat Management. This new body of volunteers also continues to help in maintenance of *Long Tom* and with other tasks in support of ACCT. *Long Tom* has become a familiar sight on the stretch of the Regent's Canal between Little Venice and Victoria Park.

The total number of trips provided by ACCT to community and other groups increased over the previous year, with day trips increasing by 170%, part day trips by 29% and evening trips by 76%. There was a 50% increase in the number of overnight trips provided by *Angel II*. A total of just under 1,800 passengers were taken on trips lasting between 3 hours and 5 days, a 60% increase on 2023/24. In addition, under the arrangement with the London Canal Museum ACCT provided *Long Tom* with skipper and crew for slightly more days than in the previous year (113) for museum trips, carrying 4,832 passengers to learn more about the history of the canal and its buildings and structures. The presence of *Long Tom* on the Regent's Canal continues to raise the profile of ACCT amongst the public.

As part of the programme to extend the useful life of *Ángel II* the boat underwent extensive repairs on the drive shaft and a propellor replacement.

Financial Review

Details of the year's operations are to be found in the Statistical Summary from the Log Book and the List of Hirers (page 23-4). The total number of passengers carried on ACCT booked trips increased significantly over the previous year to just under 1,800 in addition to the 4,832 passengers carried on London Canal Museum trips crewed by ACCT volunteers.

Total grant resources utilised in the year were £16,700, representing an encouraging increase on the previous year. Contributions to hire fees and trip costs were attributed to Solace/Survivors of domestic abuse fund (£1,000), the John Murray Charitable Trust (£13,240), Cloudesley (£3,735), the Islington Community Chest (£825) and Islington's Local Initiative Fund (£1,100). A residual sum of £14,539 of grant income was carried forward for activities in 2025/26. In addition, a further grant of £20,000 from the John Murray Charitable Trust for the funding of residential trips in 2025/26, which was received in February 2025, was deferred to 2025/26. A new grant of £500 from Tesco has also been carried forward. Donations and Friends' subscriptions received in the current year were again significantly lower than the previous year: donors of sums exceeding £500 and £200 are listed at Note 8b.

Trustees' Report (continued)

As previously reported, 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.

The accounts are set out on pages 16 to 21 and show an overall surplus of £23,978 compared to a deficit of £5,828 in the previous year, which had included non-recurrent expenditure of £8,175 on a major refurbishment of *Angel II* funded from reserves. There was a further significant increased net income from the operation of *Long Tom* which more than offset the reduction in donation income. Total expenditure amounted to £59,746 and is broken down in note 2. *Angel II* has been fully depreciated but an annual depreciation charge of 15% of net book value has been applied to *Long Tom*. The Trust remains dependent upon the level of grant aid in addition to donations from supporters, both individual and corporate. It 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 funds are 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 at least 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 boat since purchase and to contribute to its 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 £170,163 are almost three times last year's expenditure and the Charity has no long-term liabilities. As part of the project to extend the life of *Angel II* it is planned to replace the engine, now 25 years old, at a budget of £15,000. 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, and more recently from the additional income produced through the operation of *Long Tom*. Operational risks have been managed through the careful application of sound procedures and appropriate insurance. The Charity recognises that it will need to replace the existing narrow boat, *Angel II*, within the next decade and has set aside £85k in the New Boat fund, including the depreciation provision for the recently-acquired half share in *Long Tom*. This reserve may well be

Trustees' Report (continued)

supplemented by any resale value of the current boat. Although the replacement cost would be significantly in excess of £100,000, there is a further reserve of £20,000 designated for future projects and contingencies and the possibility of raising an appeal to meet any shortfall. The Trustees are therefore confident that the Charity is a going concern for the foreseeable future.

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
Nigel Bartlett

Nancy Harrison
Debra Whitaker
Martin Linsey

Approved by the Management Committee on 7th July 2025 and signed on its behalf by:

Giles Eyre
Director

Statement of financial activities

For the year ended 31 March 2025

	Notes	2025 Unrestricted General Funds £	2025 Unrestricted Designated Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total £
Incoming resources						
Fees from hirers		35,978	-	-	35,978	19,865
Fees funded from grants		-	14,065	5,835	**19,900	10,085
Grants and donations	8	7,884	-	-	7,884	10,826
Gift Aid tax reclaim	8	366*	-	-	366*	3187
Income from fundraising		711	-	-	711	497
Income from LCM		14,622	-	-	14,622	12,543
Investment income		4,263	-	-	4,263	3,756
Other income		0	-	-	0	1,317
		<u>63,824</u>	<u>14,065</u>	<u>5,835</u>	<u>83,724</u>	<u>62,076</u>
Resources Expended						
Cost of Generating Funds						
Fundraising and publicity		-	-	-	-	-
Charitable Expenditure						
Boat and running costs	2,3	59,746	-	-	59,746	67,904
Total resources expended		<u>59,746</u>	<u>-</u>	<u>-</u>	<u>59,746</u>	<u>67,904</u>
Net income before transfers		4,078	14,065	5,835	23,978	(5,828)
Net transfers between funds		16,096	(5,526)	(10,570)	-	-
Net movement in funds		<u>20,174</u>	<u>8,539</u>	<u>(4,735)</u>	<u>23,978</u>	<u>(5,828)</u>
Fund balances:						Prior year
at 1 April 2024	7	30,697	110,239	5,249	146,185	152,013
at 31 March 2025	7	<u>50,871</u>	<u>118,778</u>	<u>514</u>	<u>170,163</u>	<u>146,185</u>

*The low Gift Aid tax reclaim in 2024/25 reflects a correction for a previous over-estimate

**This includes trips funded from grants which have been received in previous years but recognised in the year that they are used. Note 8 lists the grants received in 2024/25.

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 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	5	14,757	17,361
Current assets			
Cash at bank and in hand		183,427	148,935
Debtors and Prepayments		8,535	12,369
Creditors & deferred income:			
Amounts falling due within one year	6	(36,556)	(32,480)
Net current assets		155,406	128,824
Total assets less current liabilities		170,163	146,185
Funds			
Unrestricted general fund	7	50,871	30,697
Unrestricted Designated funds	7	118,778	110,239
Restricted funds	7	514	5,249
		170,163	146,185

Audit Exemption Statement

For the year ending 31st March 2025 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 7th July 2025 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 & 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 & 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

	2025	2024
	£	£
Staff costs	33,600	34,350
Fundraising and publicity	-	45
"Angel II" running costs	11,107	13,834
"Long Tom" commissioning and running costs	4,629	6263
Trip supplies and activities	1,290	3,009
Administration costs	5,935	6,424
Other	581	915
Depreciation	2,604	3064
Total	59,746	67,904

3 Net incoming/(outgoing) resources for the year

is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	2,604	3,064

The narrow boat *Angel II* is fully depreciated. The narrow boat *Long Tom* will be depreciated on a reducing balance basis at 15% per annum.

4 Staff costs

Particulars of employees are shown below:

	2025	2024
	£	£
Employee costs during the year amounted to:		
Wages and salaries	33,600	34,350
Social security costs	-	-
	33,600	34,350

The Company benefited from the Employment Allowance which exempted small companies from the Employers National Insurance charge.

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.

5 Tangible fixed assets

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

Notes to the Accounts (continued)

		2025 Narrow boats £	2024 Narrow boats £
Cost	Previous year		
1 April 2023 (boat purchased April 2000)	1 April 2023	77,860	77,860
Additions (boat purchased Dec 2022)		21,500	21,500
Disposals		-	-
31 March 2025	31 March 2024	<u>99,360</u>	<u>99,360</u>
Depreciation			
1 April 2023	1 April 2024	(81,999)	(78,935)
Charge for the year		(2,604)	(3,064)
Disposals		-	-
31 March 2025	31 March 2024	<u>(84,603)</u>	<u>(81,999)</u>
Net book value			
31 March 2025	31 March 2024	<u>14,757</u>	<u>17,361</u>

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

6 Creditors: Amounts falling due within one year

	2025 £	2024 £
Salary and skipper expenses payable	193	-
Other creditors	10,724	6,841
Accrued Grant Income (including donations received up to 31 st March 2025 in respect of projects in 2025/26 and future years)	25,639	25,639
	<u>36,556</u>	<u>32,480</u>

7 Funds

	Balance 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfer of Funds £	Balance 31 March 2025 £
Unrestricted					
General fund	30,697	63,824	(59,746)	16,096	50,871
Designated grants	5,390	14,065	-	(13,460)	9,725
ACCT trips	2,850	-	-	1,600	4,450
ACCT projects	20,000	-	-	-	20,000
ACCT New Boat Fund	81,999	-	-	2,604	84,603
Total unrestricted	<u>140,936</u>	<u>77,889</u>	<u>(59,746)</u>	<u>(1,470)</u>	<u>169,649</u>
Restricted					
Restricted grants	5,249	5,835	-	(10,570)	514
Total funds	<u>146,185</u>	<u>83,724</u>	<u>(59,746)</u>	<u>-</u>	<u>170,163</u>

Notes to the Accounts (continued)

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.

8a Grants

Grants for trips	2024/2025			
	£	£	£	£
	Rec'd in	B/F from	Utilised in	C/F
	Year	2023/24	Year	to 25/26
ACCT funded trips	-	2,850	(1600)	4,450
Solace/Survivors of domestic abuse	-	1,514	1,000	514
Islington Community Chest	2,900	-	825	2,075
John Murray Trust – residential trips*	15,000	200	11,600	3,600
John Murray Trust – day hire	-	5,190	1,640	3,550
Tesco Bags of Help	500	-	-	500
Cloudesley	-	3,735	3,735	-
Local Initiative Fund	1,100	-	1,100	-
Total	19,500	13,489	18,300	14,539

*excluding a grant received in February 2025 deferred to 2025/26

8b Donations and Friends

	2024/25	2023/24
	£	£
Donations of £500 and more:		
J Douglas	2,500	2,500
D Wadham		1,000
Anon		1,000
Angel Association		500
Arlington Association	500	
Virginia Low in memory of Robin King	500	
Total donations over £500	3,500	5,000
Donations of £200 - £500:		
Arlington Association		275
Angel Canal Festival	200	
Individuals (7)	950	1,700
Other Friends' subscriptions and donations	3,234	2,711
Total donations	7,884	9,686
Less allocated to hire fees		(2,725)
Tax reclaimed from Gift Aid	366	3,187
Total	8,250	10,148

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 2024.

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: July 2025

Log book 2024/25

Number of Bookings:-

	2024/25	2023/24
Day trips		10
Part days		56
2-day trips		7
3-day trips		3
4-day trips		1
5-day trips		3
Evenings		<u>17</u>
Total		97

Ethnic Monitoring (% of Users):-

White UK	23%
Black (Caribbean, African, British & Other)	6%
Asian	5%
Others (Inc. European, Greek, Turkish, Middle East)	14%
Not stated	52%

Types of Trips:-

	2024/25	2023/24
Schools	17	7
Special needs groups	13	5
Youth clubs/	9	10
Playgrounds		
Guides and scouts	8	6
Survivors of domestic abuse	3	1
Elderly and isolated	4	5
Private	77	53
Other	<u>17</u>	<u>10</u>
Total	148	97

	2024/25	2023/24
Total number of passengers carried:-	1,758	1,083
Total number of adults (18+)	1,122	757
Total number of under 18s	636	326
Plus on trips operated for London Canal Museum	4,832	3,656

Days of trips operated for London Canal Museum

‘Private’ encompasses all bookings not made in the name of established community organisations.

Log book 2024/25

List of Hirers 2024/25

12th Hampstead Scouts
1st Plast Ukrainian Scout Group
7th St Pancras Guides
Argyle Primary School
Arsenal Foundation
Black History Walks
BM Caterers
Brecknock School
Brimstone Explorer Scouts
Camden Canals & Narrowboat
Association
Canal & River Trust
City of Westminster Guide Lecturers'
Association
Eritrean Youth Club
Gower School
Hanley Crouch Community
Association
Hanover Primary School
Hayward Adventure Playground
Hillside Clubhouse
Holloway Neighbourhood Group
Islington Adult Social Care
Islington Boat Club
Islington Mind
Islington Pensioners Forum
Latin Ageing UK
Learning Disabilities Group Islington
Leaside Trust
London Canal Museum
Maya Centre
North Bridge House School
Northgate School
One Degree Academy
Pears Family School
Phoenix Academy
Prospex

River Place Health Centre
Silverdale Rangers
Solidarity Hub Women's Group
St George The Martyr Primary School
St Luke's Community Centre
St Peter's Summer Project
Stoneydown Park Primary School
Stuart Low Trust
Survivors UK
Virtual Schools
Waterside Adventure Playground
Wells Scouts (Pheasants Explorer Unit)
Whittington Park Community
Association

'Private' hirers are not listed



Supporters and Funders 2024/25

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
- John Murray Charitable Trust
- Angel Association
- Arlington Association
- Canal & River Trust
- Cloudesley
- Tesco
- London Borough of Islington



Pollard
Thomas
Edwards

Cripplegate Foundation



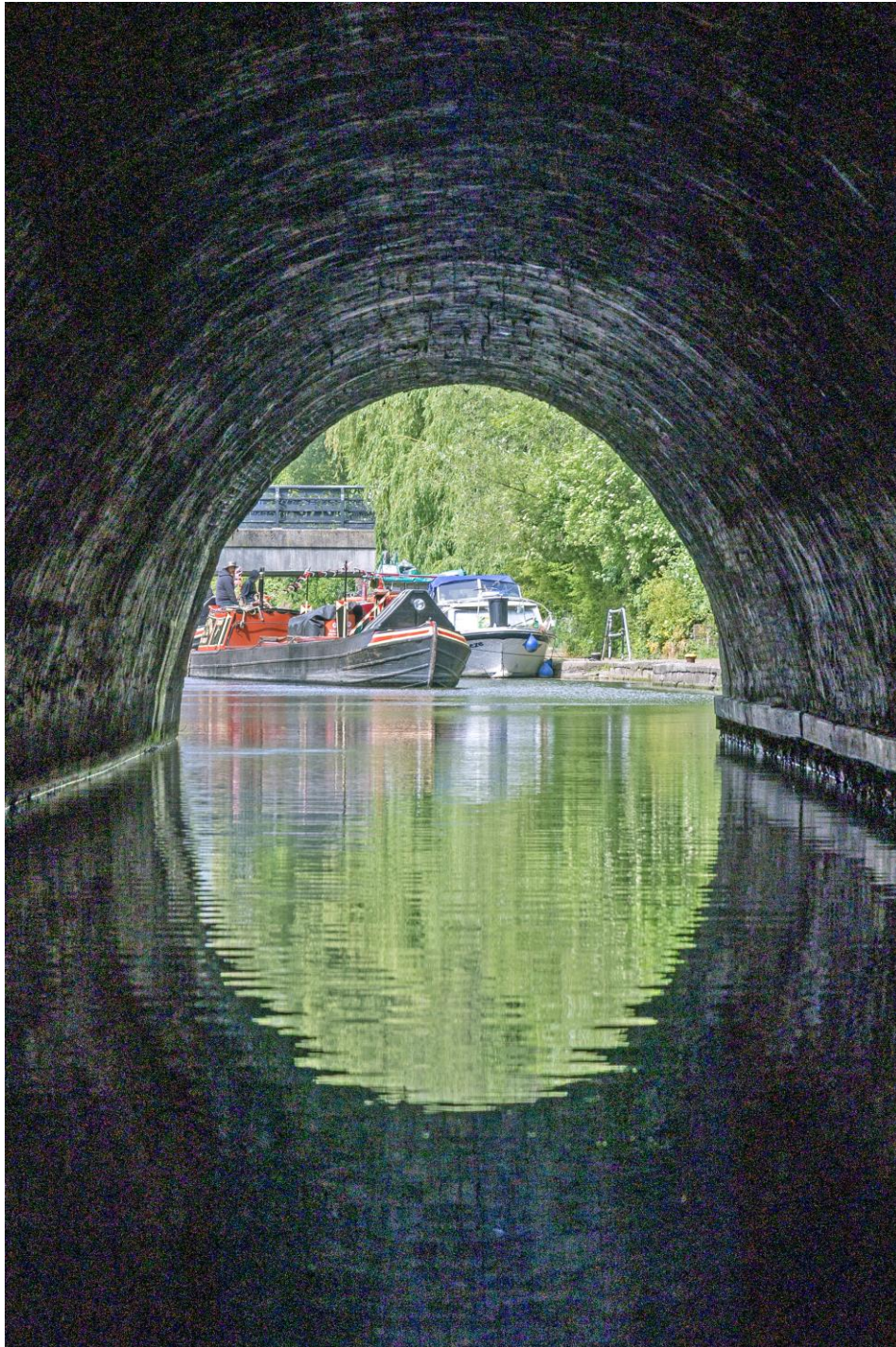
ISLINGTON

Supported by Islington Council's Community Chest: funded by Islington Council, in partnership with Cripplegate Foundation



TESCO Bags of Help

And all the Friends of the Angel Boat



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! 

