

CanalAbility

England & Wales · Charity number 1108452

Details

Other names CANAL BOAT PROJECT, THE CANAL BOAT PROJECT

Status Registered

Legal form Charitable company

Company number [05246504](#)

Registered 2005-03-04

Register [View on the Charity Commission register](#)

Contact

Address Lock View
Burnt Mill Lane
Harlow
Essex
CM20 2QS

Phone 01279424444

Email hello@canalability.org.uk

Website www.canalability.org.uk

Activities

Objects: TO PROVIDE, OR ASSIST IN THE PROVISION OF RECREATIONAL AND LEISURE -TIME FACILITIES, IN THE INTERESTS OF HEALTH AND SOCIAL- WELFARE FOR PERSONS WHO BY REASON OF THEIR YOUTH, DISABILITY, SOCIAL OR ECONOMIC CIRCUMSTANCES HAVE NEED OF SUCH FACILITIES IN ORDER TO IMPROVE THEIR SPIRITUAL, MENTAL AND PHYSICAL WELL-BEING..

Activities: CanalAbility provides affordable day trips on the inland waterways of Essex, and Hertfordshire for disabled and disadvantaged individuals and organisations. Their two purpose-built boats provide facilities for all users and enable them to participate fully in the operation of the boat. The charity is also an accredited training provider.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Disability, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, ESSEX.
- Essex
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£114,756	£67,697	-	-
2024-03-31	£84,670	£85,522	-	-
2023-03-31	£85,565	£91,755	-	-
2022-03-31	£75,902	£70,948	-	-
2021-03-31	£80,101	£54,680	-	-

Trustees

Name	Role	Appointed
Marc Balkham	Chair	2016-09-14
Benjamin Alexander Seaton		2022-12-19
Charles Simon Jacques Fraser		2017-10-09
Ian Arthur Ramsay		2015-09-02
Robin Bishop		2024-07-15

CanalAbility

England & Wales - Charity number 1108452

Accounts

CanalAbility

Report and Unaudited Accounts

31 March 2025

DOUGLAS JONES PHILLIPS LTD

Accountants

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Legal and Administrative Information

Trustees	M Balkham I Ramsay C Fraser B Seaton R Bishop
Company Secretary	C Fraser
Company number	5246504
Charity number	1108452
Registered office	Lock View Burnt Mill Lane Harlow Essex CM20 2QS
Bankers	HSBC Bank PLC Canada Place Canary Wharf London E14 5AH

Foreword by Chair of Trustees

I am proud to have this opportunity to reflect on the many achievements of our charity during the year 2024/25.

Here at CanalAbility we place great importance on the broad range of strong partnerships that make it possible to achieve our goals. Our work with local community groups, charities, families and others is only possible due to the high standards of professionalism and care that trustees, staff and volunteers demonstrate in all of our interactions with clients and partners.

We recognise that disability is a wide-ranging set of conditions and alongside ever-changing demographics the needs of disabled or disadvantaged people constantly change over time. We are driven to be as responsive to these needs as possible, continually improve our offer and attract as many new and returning clients as possible. Coupled with strong governance and a clear, strategic direction this enables us to focus on achieving those goals.

That direction is embodied in our Taking Stock and Moving Forward Strategy, launched in October 2022, which clearly stated our aim to purchase a new, electrically-powered boat. Since being advised by The National Lottery Community Fund that our bid had been successful, our "Electric Avenue" Project Team has worked hard to complete the legal work and specifications which has seen us receive the first instalment of funding and place our order to confirm our build slot in October of this year. We are hopeful of a launch in Spring of 2026.

This project aligns with our commitment to sustainability and reducing our environmental impact while increasing the availability of trips for those who benefit from the wonderful experiences our charity provides to its clients.

CanalAbility sincerely appreciates the invaluable legal support and guidance provided by maritime law specialists, HFW, which has played a key role in helping us navigate important milestones, including our electric boat project.

On the subject of volunteers, this year they gave in excess of 7,500 hours of their time supporting CanalAbility with crewing, boat and mooring maintenance and vital administration. This extraordinary commitment is essential to our operation and we know that we could not exist without them. This dedication allows our organisation to function to the highest standards and a huge debt of gratitude is owed to all our volunteers.

This outstanding support allowed us to provide over 230 trips and help more than 2,500 people benefit from the mental and physical health benefits of getting out on the water. It also ensures that we are well positioned to plan and develop more opportunities for our communities to enjoy those therapeutic benefits. The open air, gentle cruising and surrounding nature are beneficial to our clients and volunteers alike.

This year I will end by restating my commitment to our exciting vision of the future for CanalAbility, towards which I am supported by my Trustee colleagues on the board and our inspiring General Manager, Doreen Goodall.

Marc Balkham
Chair of the Board of Trustees

Principal Activities and Charitable Aims

The principal activity and charitable aim of the company is the provision of recreational and leisure facilities associated with canal boats, for people who by reason of their disability, youth, social or economic circumstances have need of such facilities, in order to improve their spiritual, mental and physical well-being. This is achieved by providing holidays, short breaks and day trips on specially adapted canal boats.

Objectives and Activities for the Public Benefit

The Charities Commission guidance on public benefit has been considered by Trustees and is a focus in ensuring that CanalAbility (the Charity) delivers its aims and objectives whilst complying with that guidance.

The Charity operates to make boating activities on the inland waterways accessible to people with disabilities and to community groups, enabling them to achieve the benefits and enjoyment such activities provide. The benefits include building confidence, motivation and personal development by empowering our users – especially those with disabilities – to achievements and aspirations not otherwise available. An appreciation and understanding of the river is encouraged and simply being ‘on the river’ delivers a spiritual and mental wellbeing.

The Charity operates three boats to provide day trips and holidays and short breaks. Users are encouraged to take an active part in the boating activities and a range of specialist equipment is provided to enable this for people with a wide range of disabilities. Our users include hospices, care homes, members of disability support groups, families, community groups and educational establishments.

To cover its operating costs, the Charity relies on grants and donations as well as the fees charged for the boats and facilities offered. In setting the level of fees Trustees give careful consideration to the accessibility to the services by those on low income.

Trustees Report

Trustees

The directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. CanalAbility has a board of Trustees who meet regularly and are responsible for the strategic direction and policy of the charity.

Marc Balkham Chair of Trustees Re-elected October 2022

Marc decided to become a trustee after meeting with the people who work and volunteer for CanalAbility to promote positive experiences for the local community. His other big passion is music and Marc runs music projects for young adults with learning difficulties.

Ian Ramsay Director of Fleet & Site Re-elected October 2024

Ian joined CanalAbility in 2011 having found us online when looking for a canal boat holiday for a friend in a wheelchair. In January 2016 he took over as co-opted Trustee for fleet and moorings. Before retiring, Ian had a long history working as an engineer in the merchant navy, ending with 7 years as a Chief Engineer.

Charles Fraser Company Secretary Re-elected October 2023

Charles has a long history of boat related activities and spent numerous holidays on canal boats. Charles qualified as a solicitor in 1997, and is a Partner and Head of Private Client at Lightfoots Solicitors, specialising in helping clients and their families with additional needs.

Ben Seaton Treasurer Re-elected October 2023

Ben joined CanalAbility in 2022 after learning about the valuable work that CanalAbility does to enable people with disabilities and special needs to enjoy the beautiful waterways across Essex and Hertfordshire. He is a Civil Servant at the Foreign Office and sits as the managing director of an art business in London.

Robin Bishop Trustee Elected October 2024

Robin is a keen narrowboat enthusiast and joined the board of trustees in 2024 to help promote the awareness and fundraising activities of CanalAbility. He admires the charity's cause to facilitate people who wouldn't ordinarily have the opportunity or access to enjoy the pleasures of being on the water. He has spent his entire 50-year career in the printing industry and has been a board director of Perivan Limited since 2003.

Statement of Trustee Responsibilities

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing those financial statements, the trustees are required to:

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

The Trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Employment Policy

The directors of the company are also the charity Trustees for the purpose of the charity law. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Activities and Achievements

Introduction

- 2024/2025 saw CanalAbility consolidating its activities and focus on future planning and stability whilst maintain its high quality of service provision to our clients.
- We continued to see an increase in the number of new clients, the majority of whom have been introduced to us by existing clients, which illustrates the quality of our offer and the power of word of mouth recommendations. After many trips clients continue to tell us of the wonderful impact our trips have on their health and wellbeing.

Income

- We saw an income deficit of 3% (£1,980) against budget for FY 2024/25 due to a delayed incoming HMRC VAT reclaim payment.
- Throughout 2024/25 the General Manager and Board of Trustees closely monitored our financial performance, and appropriate actions were taken to deliver income streams in-line with our budget set in April 2024.
- We continue to annually review our pricing and purchasing strategies to ensure that we are able to offer our clients value for money and high-quality services.

Grants, donations and fundraising

- We would like to once again thank our Funders, Sponsors and generous individual Donors, who continue to support us on a regular basis. This support is essential and greatly appreciated, particularly in relation to contributing to our new boat project's funding.
- This year saw the completion of the legal discussions and signing of the documents relating to our successful application to The National Lottery Community Fund for funding towards our new, state-of-the art, electrically powered boat. This has allowed us to make the first payment to and confirm our build slot with specialist boat builders, Colecraft Engineering Ltd.

Expenditure

- We saw an underspend of 6% (£3,882) on general expenses against budget for FY 2024/25 largely due to changing key suppliers for utilities and reductions in insurance premiums.
- There is an extraordinary spend of £40,640 to Colecraft Engineering Ltd for our new National Lottery funded electric boat being delivered in FY 2025/26.
- We continued to monitor the condition of our boats and plan for regular maintenance with an eye on possible further increases in expenditure due to our aging fleet and general "cost of living".
-

Volunteers

- Our volunteers remain the lifeblood of our Charity, and it is thanks to their dedication and determination that we are able to provide a professional and well-received service.
- We continued to actively seek new volunteers to support all areas of the Charity including Crew, Maintenance and Administration. We have a growing pipeline of volunteer crew in training and they are taking their place in our roster of active crew members.
- This year we recruited a new trustee to the Board.

The Mooring

- Our volunteers continue to work hard to maintain and improve the facilities on our mooring. Their activities include replacing the wooden edging to our mooring for safe embarking and disembarking from our boats, weeding our flowerbeds and a range of other jobs that need to be tackled. This keeps our mooring and buildings in tip-top condition which is essential as it the first impression that our clients get when cruising with us.

Thank you

- Again, a huge thank you to our staff and trustees who work tirelessly to keep the charity afloat, our volunteers who carry out various roles and our clients who return time and time again to enjoy the therapeutic benefits that being out on the water brings to their health and wellbeing.

This report was approved by the Trustees and signed on its behalf

Marc Balkham, Chair of Trustees

Governance and Internal Control

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30th September 2004 and registered as a charity on 4th March 2005. The charity had previously operated as an unincorporated body, charity number 1006432 registered in November 1991. 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 required to contribute an amount not exceeding £10.

Governance and Internal Control

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. All policies recommended by The Charity Commission are adopted and procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and Charity Commission

Reserves

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least three months of the fixed running costs. The reserve target for 2024/25 was set at £60,000. The strategy is to build reserves through planned operating surpluses and increased fundraising.

Investment powers, policy and performance

Under the Memorandum and Articles of Association, the charity has the power to invest in line with its financial policy.

CANALABILITY

Statement of financial activities
For the year ended 31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/25 £	Year ended 31/03/24 £
Incoming resources					
Donations		8,830	57,898	66,728	12,602
Grants	1		4,385	4,385	5,381
Fundraising events					1,072
Income from charitable activities		43,643		43,643	63,268
Income from investments		3,604		3,604	2,347
Total incoming resources		56,077	62,283	118,360	84,670
Resources expended					
Boat repair, maintenance and running costs		18,989	36	19,025	30,705
Staff costs	2	31,405		31,405	27,818
Training		656		656	873
Heat, Light & Power		2,041		2041	3,000
Insurance		3,871		3871	4,041
Advertising		259	840	1099	342
Telephone		298		298	566
Office expenses		2,030	2,453	4,484	9,228
General expenses		928	116	1,044	3,199
Accountancy		650		650	550
Depreciation and amortisation		3,125		3,125	5000
Total resources expended		(64,252)	(3,445)	(67,697)	(85,522)
Net incoming resources before other recognised gains and losses		(8,175)	58,838	50,663	(852)
Other recognised gains/losses					
Gains and losses on fixed assets					69,000
Transfers					
Gross transfers between funds		0	0	0	0
Net movement in funds		(8,175)	58,838	50,663	68,148
Total funds brought forward		73,252	91,699	164,951	96,804
Total funds carried forward		65,077	150,537	215,614	164,952

CANALABILITY
Income and Expenditure account
For the year ended 31st March 2025

	Year ended 31/03/25	Year ended 31/03/24
	£	£
Income	114,756	82,323
Total expenditure	67,697	85,522
	<hr/>	<hr/>
Operating (deficit)/surplus	47,059	(3,199)
Income from investments	3,604	2,347
Gains and losses from disposals of fixed assets		69,000
	<hr/>	<hr/>
Net retained (deficit)/surplus for the financial period	<u>50,663</u>	<u>68,148</u>

CANALABILITY

Balance Sheet
as at 31 March 2025

	Notes	31/03/25		31/03/24	
		£	£	£	£
Fixed assets					
Tangible assets	3		2,500		5,625
			<u>2,500</u>		<u>5,625</u>
Current assets					
Other debtors		40,522			
Cash at bank and in hand		185,519		178,676	
		<u>226,041</u>		<u>178,676</u>	
Creditors: amounts falling due within one year		(9,081)		(13,566)	
Net current assets			216,960		165,110
Total assets less current liabilities			<u>219,460</u>		<u>170,735</u>
Creditors: amounts falling due after more than one year			(3,846)		(5,784)
Net assets			<u>215,614</u>		<u>164,951</u>
Funds					
Unrestricted			150,537		91,699
Restricted			65,077		73,525
			<u>215,614</u>		<u>164,951</u>

The trustees' statements required by the Companies Act 2006 are shown on the following pages which form part of this Balance sheet.

CANALABILITY

**Notes to the financial statements
For the year ended 31st March 2025**

Balance sheet (continued)

**Trustees' statements required by the Companies Act 2006
For the year ended 31st March 2025**

In approving these financial statements as Trustees of the company we hereby confirm;

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The trustees 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and signed on its behalf on;

Trustee – Benjamin Alexander Seaton

Independent Examiner's Report to the Trustees of Canalability

We report to the trustees on our examination of the accounts for the Charity for the year ended 31 March 2025, which are set out on pages 2 to 17.

Respective responsibilities of the trustees and examiner

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Douglas Jones Phillips Ltd
Accountants
First Floor, O-I Building,
The West Wing,
Edinburgh Way,
Harlow CM20 2DB

August 2025

CANALABILITY**Notes to the financial statements
for the year ended 31 March 2025****1 Accounting policies****1.1 Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with FRS102, the Financial Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3 Resources expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery 5% / 10% on cost or valuation

1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

1.6 Other debtors

This is the non-refundable deposit paid towards the new electric boat.

The business has a future commitment to pay a further £407,220, this will be mostly covered by The Big Lottery Fund who have committed to pay £329,740 and registered a legal charge attached to the asset.

CANALABILITY**Notes to the financial statements
for the year ended 31 March 2025**

1 Grant Income	Unrestricted funds £	Restricted funds £	Year ended 31/03/25 £	Year ended 31/03/24 £
	0	4,385	4,385	5,381
Other Grants	<u>0</u>	<u>4,385</u>	<u>4,385</u>	<u>5,381</u>

2 Number of Employees

Year ended 31/03/25	Year ended 31/03/24
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The average monthly number of employees
(excluding the trustees) during the period

<u>2</u>	<u>2</u>
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CANALABILITY**Notes to the financial statements
for the year ended 31 March 2025****3 Tangible Fixed Assets**

	Plant & Machinery £	Total £
Cost		
At 1 April 2024	152,156	152,156
Additions		
Disposals		
At 31 March 2025	<u>152,156</u>	<u>152,156</u>
Depreciation		
At 1 April 2024	146,531	146,531
Disposals		
Charge for the Year	<u>3,125</u>	<u>3,125</u>
At 31 March 2025	<u>149,656</u>	<u>149,656</u>
Net Book Value		
At 1 April 2024	5,625	5,625
At 31 March 2025	2,500	2,500

CanalAbility

England & Wales - Charity number 1108452

Accounts

CanalAbility

Report and Unaudited Accounts

31 March 2024

DOUGLAS JONES PHILLIPS LTD

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Company Secretary	C Fraser
Company number	5246504
Charity number	1108452
Registered office	Lock View Burnt Mill Lane Harlow Essex CM20 2QS
Bankers	HSBC Bank PLC Canada Place Canary Wharf London E14 5AH

Foreword by Chair of Trustees

It has been another year of challenges and triumphs and I am delighted to have this opportunity to reflect on the many achievements of our charity during the past 12 months.

Here at CanalAbility we place great importance on the broad range of strong partnerships that make it possible to achieve our goals. Our work with local community groups, charities, families and others is only possible due to the high standards of professionalism and care that trustees, staff and volunteers demonstrate in all of our interactions with clients and partners. Coupled with strong governance and a clear, strategic direction this enables us to focus on achieving those goals.

During this past year the implementation of our Taking Stock and Moving Forward Strategy created focus on the developments we needed to implement to ensure a successful and rewarding future. Bold decisions, informed by a range performance and other data have been implemented, moving us closer to that future.

The importance of maintaining high standards is clearly vital and our comprehensive and robust training courses ensure that the clients' enjoyment and wellbeing are always at the forefront of our operation. Anyone who visits our mooring can only be impressed by the standards of our boats and the maintenance of our grounds. The erection of new buildings has transformed the experience of clients and volunteers alike.

A major element of our strategy is to purchase a new, electrically-powered boat. Our "Electric Avenue" Project Team worked hard and smart to develop and submit a fantastic bid to the National Lottery Community Fund. Welcomed by our volunteers and clients alike, I was delighted to announce that we received confirmation in November 2023 that we had been successful. This grant, together with the receipts from the sale of our holiday boat, Red Watch, leaves us with some monies to raise. We know that this is achievable and our fantastic volunteers have been busy organising a range of fundraising events.

On the subject of volunteers, this year they gave in excess of 7,500 hours of their time supporting CanalAbility with crewing, boat and mooring maintenance and vital administration. This extraordinary commitment is essential to our operation and we know that we could not exist without them. This dedication allows our organisation to function to the highest standards and a huge debt of gratitude is owed to all our volunteers.

This outstanding support allowed us to provide over 230 trips and help more than 2,500 people benefit from the mental and physical health benefits of getting out on the water. It also ensures that we are well positioned to plan and develop more opportunities for our communities to enjoy those therapeutic benefits. The open air, gentle cruising and surrounding nature are beneficial to our clients and volunteers alike.

Last year I ended my report by saying that I looked forward to the exciting time ahead for our charity, with the chance to strive for a vision of our future. That vision still exists and still excites me and I am supported and driven towards this vision by my Trustee colleagues on the board and our inspiring General Manager, Doreen Goodall.

Here at CanalAbility we recognise that disability is a wide-ranging set of conditions and alongside ever-changing demographics the needs of disabled or disadvantaged people constantly change over time. We are all driven to be as responsive to these needs as possible and to develop our offer to attract as many new "cruisers" as possible from all backgrounds and welcome back our returning clients.

We are proud to contribute to and be part of "The Natural Health Service" where you can get "CanalAbility on Prescription" providing "Water, the Remedy."

Marc Balkham
Chair of the Board of Trustees

Principal Activities and Charitable Aims

The principal activity and charitable aim of the company is the provision of recreational and leisure facilities associated with canal boats, for people who by reason of their disability, youth, social or economic circumstances have need of such facilities, in order to improve their spiritual, mental and physical well-being. This is achieved by providing holidays, short breaks and day trips on specially adapted canal boats.

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Marc Balkham Chair of Trustees Re-elected October 2021

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Benjamin Seaton Treasurer Elected December 2022

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- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Employment Policy

The directors of the company are also the charity Trustees for the purpose of the charity law. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Activities and Achievements

Introduction

- 2023/2024 saw CanalAbility returning to a more usual operation after the challenges of the previous years.
- We continue to see an increase in the number of new clients the majority of whom have been introduced to us by existing clients, which illustrates the quality of our offer and the power of word of mouth recommendations. After many trips clients continue to tell us of the wonderful impact our trips have on their health and wellbeing.

Income

- Our income was slightly below set budget and our expenditure slightly over budget, for the year. However this was closely monitored on a monthly basis by the board of trustees and appropriate actions taken to understand and the reasons for and mitigate the impact of this.
- We continue to annually review our pricing and purchasing strategies to ensure that we are able to offer our clients value for money and high quality services.

Grants, donations and fundraising

- We would like to once again thank our Funders, Sponsors and generous individual Donors, who continue to support us on a regular basis. This support is essential and greatly appreciated.

Expenditure

- We continued to monitor the condition of our boats and plan for regular maintenance with an eye on possible further increases in expenditure due to our aging fleet and general “cost of living”.

Volunteers

- Our volunteers remain the lifeblood of our Charity, and it is thanks to their dedication and determination that we are able to provide a professional and well-received service.
- We continue to actively seek new volunteers to support all areas of the Charity including Crew, Maintenance and Administration. We have a pipeline of volunteer crew in training and are keen to see them take their place in our roster of active crew members.

The Mooring

- Our volunteers continue to work hard to maintain and improve the facilities on our mooring. Their activities include replacing the wooden edging to our mooring for safe embarking and disembarking from our boats, weeding our flowerbeds and a range of other jobs that need to be tackled. This keeps our mooring and buildings in tip-top condition which is essential as it the first impression that our clients get when cruising with us.

Thank you

- Again, a huge thank you to our staff and trustees who work tirelessly to keep the charity afloat, our volunteers who carry out various roles and our clients who return time and time again to enjoy the therapeutic benefits that being out on the water brings to their health and wellbeing.

This report was approved by the Trustees and signed on its behalf

Marc Balkham, Chair of Trustees

Governance and Internal Control

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30th September 2004 and registered as a charity on 4th March 2005. The charity had previously operated as an unincorporated body, charity number 1006432 registered in November 1991. 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 required to contribute an amount not exceeding £10.

Governance and Internal Control

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. All policies recommended by The Charity Commission are adopted and procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and Charity Commission

Reserves

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least three months of the fixed running costs. The reserve target for 2023/24 was set at £60,000. The strategy is to build reserves through planned operating surpluses and increased fundraising.

Investment powers, policy and performance

Under the Memorandum and Articles of Association, the charity has the power to invest in line with its financial policy.

CANALABILITY

Statement of financial activities
For the year ended 31st March 2024

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/24 £	Year ended 31/03/23 £
Incoming resources					
Donations		5,933	6,669	12,602	11,663
Grants	1		5,381	5,381	16,050
Fundraising events		1,072		1,072	1,578
Income from charitable activities		63,268		63,268	55,932
Income from investments		2,347		2,347	342
Total incoming resources		72,620	12,050	84,670	85,565
Resources expended					
Boat repair, maintenance and running costs		28,094	2,611	30,705	36,021
Staff costs	2	27,053	965	28,018	22,290
Training		873		873	706
Heat, Light & Power		3,000		3,000	1,381
Insurance		4,041		4,041	4,185
Advertising		222	120	342	199
Telephone		566		566	599
Office expenses		8,643	585	9,228	6,041
General expenses		315	2,884	3,199	10,692
Accountancy		550		550	641
Depreciation and amortisation		5,000		5,000	9,000
Total resources expended		(78,357)	(7,165)	(85,522)	(91,755)
Net incoming resources before other recognised gains and losses					
		(5,737)	4,885	(852)	(6,190)
Other recognised gains/losses					
Gains and losses on fixed assets		(6,000)	75,000	69,000	0
Transfers					
Gross transfers between funds		0	0	0	0
Net movement in funds					
		(11,737)	79,885	68,148	(6,190)
Total funds brought forward		84,990	11,814	96,804	102,994
Total funds carried forward		73,253	91,699	164,952	96,804

CANALABILITY
Income and Expenditure account
For the year ended 31st March 2024

	Year ended 31/03/24	Year ended 31/03/23
	£	£
Income	82,323	85,223
Total expenditure	85,522	91,755
Operating (deficit)/surplus	(3,199)	(6,532)
Income from investments	2,347	342
Gains and losses from disposals of fixed assets	69,000	
Net retained (deficit)/surplus for the financial period	<u>68,148</u>	<u>(6,190)</u>

CANALABILITY

Balance Sheet
as at 31 March 2024

	Notes	31/03/24		31/03/23	
		£	£	£	£
Fixed assets					
Tangible assets	3		5,625		16,625
			<u>5,625</u>		<u>16,625</u>
Current assets					
Stocks					
Cash at bank and in hand			178,676		114,047
			<u>178,676</u>		<u>114,047</u>
Creditors: amounts falling due within one year	4		(13,566)		(26,146)
Net current assets			165,110		87,901
Total assets less current liabilities			<u>170,735</u>		<u>104,526</u>
Creditors: amounts falling due after more than one year	5		(5,784)		(7,722)
Net assets			<u>164,951</u>		<u>96,804</u>
Funds					
Unrestricted	6		91,699		84,990
Restricted	7		73,252		11,814
			<u>164,951</u>		<u>96,804</u>

The trustees' statements required by the Companies Act 2006 are shown on the following pages which form part of this Balance sheet.

CANALABILITY

**Notes to the financial statements
For the year ended 31st March 2024**

Balance sheet (continued)

**Trustees' statements required by the Companies Act 2006
For the year ended 31st March 2024**

In approving these financial statements as Trustees of the company we hereby confirm;

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The trustees 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and signed on its behalf on;

Trustee – Benjamin Alexander Seaton

Independent Examiner's Report to the Trustees of Canalability

We report to the trustees on our examination of the accounts for the Charity for the year ended 31 March 2024, which are set out on pages 2 to 17.

Respective responsibilities of the trustees and examiner

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Douglas Jones Phillips Ltd
Accountants
First Floor, O-I Building,
The West Wing,
Edinburgh Way,
Harlow CM20 2DB

November 2024

CANALABILITY**Notes to the financial statements
for the year ended 31 March 2024****1 Accounting policies****1.1 Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with FRS102, the Financial Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3 Resources expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery 5% / 10% on cost or valuation

1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

CANALABILITY**Notes to the financial statements
for the year ended 31 March 2024**

1 Grant Income	Unrestricted funds £	Restricted funds £	Year ended 31/03/24 £	Year ended 31/03/23 £
	0	5,381	5,381	16,050
Other Grants	<u>0</u>	<u>5,381</u>	<u>5,381</u>	<u>16,050</u>

2 Number of Employees

Year ended 31/03/24	Year ended 31/03/23
--------------------------------	--------------------------------

The average monthly number of employees
(excluding the trustees) during the period

<u>2</u>	<u>2</u>
----------	----------

CANALABILITY

Notes to the financial statements
for the year ended 31 March 2024

3 Tangible Fixed Assets

	Plant & Machinery £	Total £
Cost		
At 1 April 2023	232,156	232,156
Disposals	(80,000)	(80,000)
At 31 March 2024	<u>152,156</u>	<u>152,156</u>
Depreciation		
At 1 April 2023	215,531	215,531
Disposals	(74,000)	(74,000)
Charge for the Year	5,000	5,000
At 31 March 2024	<u>146,531</u>	<u>146,531</u>
Net Book Value		
At 1 April 2023	16,625	16,625
At 31 March 2024	5,625	5,625

4 Creditors: amounts falling due within 1 Year

	Year ended 31/03/24 £	Year ended 31/03/23 £
Other Loans	1,938	1,938
Deferred Income	5,405	20,073
Other Taxes and Social Security	(998)	(4,255)
Other Creditors	7,221	8,390
	<u>13,566</u>	<u>26,146</u>

5 Creditors: amounts falling due after 1 Year

	Year ended 31/03/24 £	Year ended 31/03/23 £
Other Loans	5,784	7,722
Total Loans		
Repayable in one year or less (note 4)	1,938	1,938
Repayable between one and two years	1,938	1,938
Repayable between three and five years	3,846	5,784
Repayable in five years or more	0	0
	<u>7,722</u>	<u>9,660</u>

CANALABILITY

Notes to the financial statements
for the year ended 31 March 2024

6 Unrestricted Funds	01/04/23	Incoming	Outgoing	31/03/24
	£	£	£	£
General Funds	84,990	72,620	(84,357)	73,253
	<u>84,990</u>	<u>72,620</u>	<u>(84,357)</u>	<u>73,253</u>

Purposes of unrestricted funds

The unrestricted funds are available to be spent for any purposes of the charity, and include the funding of our fixed assets.

7 Restricted Funds	01/04/23	Incoming	Outgoing	31/03/24
	£	£	£	£
Restricted Funds	11,814	87,050	(7,165)	91,699
	<u>11,814</u>	<u>87,050</u>	<u>(7,165)</u>	<u>91,699</u>

Purposes of restricted funds

The restricted funds are funds that have been given for designated purposes and projects.

8 Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fund Balances at 31/03/24 represented by;			
Tangible Fixed Assets	5,625		5,625
Current Assets	86,977	91,699	178,676
Current Liabilities	(13,566)		(13,566)
Long Term Liabilities	(5,784)		(5,784)
	<u>73,252</u>	<u>91,699</u>	<u>164,951</u>

CanalAbility

England & Wales - Charity number 1108452

Accounts

Registered number
05246504

CanalAbility

Report and Unaudited Accounts

31 March 2023

DOUGLAS JONES PHILLIPS LTD

Accountants

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Legal and Administrative Information

Trustees	M Balkham I Ramsay C Fraser I Gates B Seaton
Company Secretary	C Fraser
Company number	5246504
Charity number	1108452
Registered office	Lock View Burnt Mill Lane Harlow Essex CM20 2QS
Bankers	HSBC Bank PLC Canada Place Canary Wharf London E14 5AH

Foreword by Chair of Trustees

Here is my annual report as acting Chair of Trustees, for the year ending 31st March 2023;

The health and emotional wellbeing of our community is at the forefront of what the charity does. We are committed to upholding the highest standards of service and equality, delivering support that builds the confidence and skills of our clients. Being on and around the water also has significant benefits to emotional health and wellbeing. We are committed to ensuring that these benefits are also enjoyed by our volunteers who contribute so much to the experience of our clients.

We all believe in the power of CanalAbility to change lives but we had no illusions about the reality of the situation we continued to face during the past year. For 2021/22, building resilience was again at the forefront of the Board's considerations. We knew we had to be as responsive and adaptable as possible to the challenges which lay ahead, drawing on our agility which we needed to come through Covid.

As the country moved beyond the pandemic, we continued to play an important part supporting people and communities in helping to improve their health and wellbeing. We achieved this in an environment where we experienced great challenges in terms of welcoming cruisers back, on an initially reduced income and dealing with the tail of the pandemic and its associated restrictions on gatherings. Our staff and volunteers once again proved themselves exceptional in their abilities to adapt and overcome, in a true spirit of "we just have to get on with things".

We know we continue to face significant financial and volunteer pressures and also in keeping our fleet afloat and in good order to meet client needs into the future. In relation to this, I presented our fleet strategy at this year's AGM.

I was recently at the mooring when a two-boat trip returned carrying the Befriending Group of a local charity. These were elderly people and the noise was startling as they were singing and generally kicking up a storm! Clearly having a great time. What was lovely was the praise that they heaped upon our volunteer crews that had taken them out for the day. I know that this positive impact we make on people's lives is not isolated. It happens day-in day-out, year round and this is why we do what we do.

More detail is available on our website www.canalability.org.uk and you can follow us on Facebook and Twitter @CanalAbility.

Marc Balkham, Chair of Trustees

Principal Activities and Charitable Aims

The principal activity and charitable aim of the company is the provision of recreational and leisure facilities associated with canal boats, for people who by reason of their disability, youth, social or economic circumstances have need of such facilities, in order to improve their spiritual, mental and physical well-being. This is achieved by providing holidays, short breaks and day trips on specially adapted canal boats.

Objectives and Activities for the Public Benefit

The Charities Commission guidance on public benefit has been considered by Trustees and is a focus in ensuring that CanalAbility (the Charity) delivers its aims and objectives whilst complying with that guidance.

The Charity operates to make boating activities on the inland waterways accessible to people with disabilities and to community groups, enabling them to achieve the benefits and enjoyment such activities provide. The benefits include building confidence, motivation and personal development by empowering our users – especially those with disabilities – to achievements and aspirations not otherwise available. An appreciation and understanding of the river is encouraged and simply being ‘on the river’ delivers a spiritual and mental wellbeing.

The Charity operates three boats to provide day trips and holidays and short breaks. Users are encouraged to take an active part in the boating activities and a range of specialist equipment is provided to enable this for people with a wide range of disabilities. Our users include hospices, care homes, members of disability support groups, families, community groups and educational establishments.

To cover its operating costs, the Charity relies on grants and donations as well as the fees charged for the boats and facilities offered. In setting the level of fees Trustees give careful consideration to the accessibility to the services by those on low income.

Trustees Report

Trustees

The directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. CanalAbility has a board of Trustees who meet regularly and are responsible for the strategic direction and policy of the charity.

Marc Balkham Chair of Trustees Re-elected October 2021

Marc decided to become a trustee after meeting with the people who work and volunteer for CanalAbility to promote positive experiences for the local community. His other big passion is music and Marc runs music projects for young adults with learning difficulties.

Ian Ramsay Director of Fleet & Site Re-elected October 2021

Ian joined CanalAbility in 2011 having found us online when looking for a canal boat holiday for a friend in a wheelchair. In January 2016 he took over as co-opted Trustee for fleet and moorings.

Before retiring Ian had a long history working as an engineer in the merchant navy, ending with 7 years as a Chief Engineer.

Charles Fraser Company Secretary Re-elected October 2020

Charles has a long history of boat related activities and spent numerous holidays on canal boats. Charles qualified as a solicitor in 1997 and has been working at Longmore's Solicitors in Hertford since 2015.

Ian Gates Treasurer Re-elected October 2022

During Ian's career in business systems he has worked in many different industries and in many countries and will endeavour to bring these experiences to the benefit of the charity.

Benjamin Seaton Trustee Elected October 2022
Ben.....

Statement of Trustee Responsibilities

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing those financial statements, the trustees are required to:

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

The Trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Employment Policy

The directors of the company are also the charity Trustees for the purpose of the charity law. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Activities and Achievements

Introduction.

- Our 2021/22 year saw us start to return to some semblance of normality after the worst of the Covid pandemic, despite some restrictions remaining in place at the beginning of the financial year.
- Despite these challenges, we were delighted to welcome back our loyal clients and introduce new clients to the therapeutic benefits of our local waterways.

Income

- Our Boating Income increased year on year to 45K as we resumed operations, achieving approximately 75% of pre-Covid levels.
- Although the HMRC Job Retention scheme continued on a flexible basis to September 2021, this was not claimed by CanalAbility post May 2021.
- Through the efforts of our General Manager and support staff, we applied for and received Grants from a number of local funding bodies for which we are extremely grateful. These were aimed at Restart activities and ensured that we could relaunch operations with confidence.

Grants, donations and fundraising

- We would like to once again thank our Funders, Sponsors and generous individual Donors, who continue to support us on a regular basis.

Expenditure

- Our expenditure increased by 16K year on year. Whilst this was expected as we returned to more normal operations, we continue to see increasing costs to maintain and operate our fleet of three boats.

Volunteers

- Our volunteers remain the lifeblood of our Charity, and it is with their dedication and determination that we have been able to return in such good health.
- We continue to actively seek new volunteers to support all areas of the Charity including Crew, Maintenance and Administration.

Finally, a huge thank you to our staff and trustees who work tirelessly to keep the charity afloat, our volunteers who carry out roles as diverse as skippering, maintenance and gardening and our clients who return time and time again to enjoy the therapeutic benefits that being out on the water brings to their health and wellbeing.

This report was approved by the Trustees and signed on its behalf

Marc Balkham, Chair of Trustees

Governance and Internal Control

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30th September 2004 and registered as a charity on 4th March 2005. The charity had previously operated as an unincorporated body, charity number 1006432 registered in November 1991. 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 required to contribute an amount not exceeding £10.

Governance and Internal Control

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. All policies recommended by The Charity Commission are adopted and procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and Charity Commission

Reserves

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least three months of the fixed running costs. The reserve target for 2022/23 was set at £60,000. The strategy is to build reserves through planned operating surpluses and increased fundraising.

Investment powers, policy and performance

Under the Memorandum and Articles of Association, the charity has the power to invest in line with its financial policy.

CANALABILITY

Statement of financial activities For the year ended 31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/23 £	Year ended 31/03/22 £
Incoming resources					
Donations		11,663		11,663	3,836
Grants	1		16,050	16,050	17,614
HMRC Grants					
Sponsorship					
Fundraising events			1,578	1,578	8,046
Income from charitable activities		55,932		55,932	44,481
Income from investments		342		342	5
Total incoming resources		67,937	17,628	85,565	75,902
Resources expended					
Boat repair, maintenance and running costs		26,155	9,866	36,021	32,033
Staff costs	2	12,478	9,812	22,290	18,142
Training		686	20	706	1,420
Heat, Light & Power		1,084	297	1,381	1,050
Insurance		3,463	722	4,185	3,584
Advertising		171	28	199	1,558
Telephone		450	149	599	640
Office expenses		1,045	4,996	6,041	1,739
General expenses		4,812	5,880	10,692	1,240
Accountancy		641		641	542
Depreciation and amortisation		9,000		9,000	9,000
Loan interest					
Total resources expended		(59,985)	(31,770)	(91,755)	(70,948)
Net incoming resources before other recognised gains and losses		7,952	(14,142)	(6,190)	4,954
Other recognised gains/losses					
Gains and losses on fixed assets		0	0	0	0
Transfers					
Gross transfers between funds		0	0	0	0
Net movement in funds		7,952	(14,142)	(6,190)	4,954
Total funds brought forward		77,038	25,956	102,994	98,040
Total funds carried forward		84,990	11,814	96,804	102,994

CANALABILITY
Income and Expenditure account
For the year ended 31st March 2023

	Year ended 31/03/23	Year ended 31/03/22
	£	£
Income	85,223	75,987
Total expenditure	91,755	70,948
Operating (deficit)/surplus	<u>(6,532)</u>	<u>4,949</u>
Income from investments	342	5
Gains and losses from disposals of fixed assets		
Net retained (deficit)/surplus for the financial period	<u><u>(6,190)</u></u>	<u><u>4,954</u></u>

CANALABILITY

Balance Sheet as at 31 March 2023

	Notes	31/03/23		31/03/23	
		£	£	£	£
Fixed assets					
Tangible assets	3		<u>16,525</u>		<u>25,625</u>
			16,625		25,625
Current assets					
Stocks			0		0
Cash at bank and in hand			<u>114,047</u>		<u>115,474</u>
			114,047		115,474
Creditors: amounts falling due within one year	4	(26,146)		(28,445)	
Net current assets			87,901		87,029
Total assets less current liabilities			<u>104,526</u>		<u>112,654</u>
Creditors: amounts falling due after more than one year	5		(7,722)		(9,660)
Net assets			<u>96,804</u>		<u>102,994</u>
Funds					
Unrestricted	6		84,990		77,038
Restricted	7		11,814		25,956
			<u>96,804</u>		<u>102,994</u>

The trustees' statements required by the Companies Act 2006 are shown on the following pages which form part of this Balance sheet.

CANALABILITY

Notes to the financial statements For the year ended 31st March 2023

Balance sheet (continued)

Trustees' statements required by the Companies Act 2006 For the year ended 31st March 2023

In approving these financial statements as Trustees of the company we hereby confirm;

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

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The trustees 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and signed on its behalf on

Trustee – I Gates

**Independent Examiner's Report to the Trustees of
CanalAbility**

We report on the accounts for the Charity for the year ended 31 March 2022, which are set out on pages 2 to 18.

Respective responsibilities of the trustees and examiner

As the Charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of Section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43 (7)(b) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our Examination was carried out in accordance with the General Directions given by the charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not express any audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention.

- (i) which gives us reasonable cause to believe that in any material respect the requirement
 - to keep accounting records in accordance with section 41 of the Act and
 - to prepare accounts which accord with the accounting records and to comply with thehave not been met, or
- (ii) to which, in our opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached

Douglas Jones Phillips Ltd
Accountants
33 High Street
Old Harlow
Essex
CM17 0DN

May 2023

CANALABILITY

Notes to the financial statements for the year ended 31 March 2023

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with FRS102, the Financial Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3 Resources expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery 5% / 10% on cost or valuation

1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

CANALABILITY

Notes to the financial statements for the year ended 31 March 2023

1 Grant Income	Unrestricted funds £	Restricted funds £	Year ended 31/03/23 £	Year ended 31/03/22 £
	0	16,050	16,050	17,614
Other Grants	<u>0</u>	<u>16,050</u>	<u>16,050</u>	<u>17,614</u>

2 Number of Employees

**Year ended
31/03/23** **Year ended
31/03/22**

The average monthly number of employees
(excluding the trustees) during the period

<u>2</u>	<u>2</u>
----------	----------

CANALABILITY

Notes to the financial statements for the year ended 31 March 2023

3 Tangible Fixed Assets

	Plant & Machinery £	Total £
Cost		
At 1 April 2022	232,156	232,156
At 31 March 2023	<u>232,156</u>	<u>232,156</u>
Depreciation		
At 1 April 2022	206,531	206,531
Charge for the Year	9,000	9,000
At 31 March 2023	<u>215,531</u>	<u>215,531</u>
Net Book Value		
At 1 April 2022	25,625	25,625
At 31 March 2023	<u>16,625</u>	<u>16,625</u>

4 Creditors: amounts falling due within 1 Year

	Year ended 31/03/23 £	Year ended 31/03/22 £
Other Loans	1,938	1,938
Deferred Income	20,073	18,934
Other Taxes and Social Security	(4,255)	0
Other Creditors	8,390	7,573
	<u>26,146</u>	<u>28,445</u>

5 Creditors: amounts falling due after 1 Year

	Year ended 31/03/23 £	Year ended 31/03/22 £
Other Loans	7,722	9,660
Total Loans		
Repayable in one year or less (note 4)	1,938	1,938
Repayable between one and two years	1,938	1,938
Repayable between three and five years	5,784	5,814
Repayable in five years or more	0	1,908
	<u>9,660</u>	<u>11,598</u>

CANALABILITY

Notes to the financial statements for the year ended 31 March 2023

6 Unrestricted Funds	01/04/22	Incoming	Outgoing	31/03/23
	£	£	£	£
General Funds	<u>77,038</u>	<u>67,937</u>	<u>(59,985)</u>	<u>84,990</u>
	<u>77,038</u>	<u>67,937</u>	<u>(59,985)</u>	<u>84,990</u>

Purposes of unrestricted funds

The unrestricted funds are available to be spent for any purposes of the charity, and include the funding of our fixed assets.

7 Restricted Funds	01/04/22	Incoming	Outgoing	31/03/23
	£	£	£	£
Restricted Funds	<u>25,956</u>	<u>17,628</u>	<u>(31,770)</u>	<u>11,814</u>
	<u>25,956</u>	<u>17,628</u>	<u>(31,770)</u>	<u>11,814</u>

Purposes of restricted funds

The restricted funds are funds that have been given for designated purposes and projects.

8 Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fund Balances at 31/03/23 represented by;			
Tangible Fixed Assets	16,625		16,625
Current Assets	102,233	11,814	114,047
Current Liabilities	(26,146)		(26,146)
Long Term Liabilities	(7,722)		(7,722)
	<u>84,990</u>	<u>11,814</u>	<u>96,804</u>

CanalAbility

England & Wales - Charity number 1108452

Accounts

Registered number
05246504

CanalAbility

Report and Unaudited Accounts

31 March 2022

DOUGLAS JONES PHILLIPS LTD

Accountants

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Legal and Administrative Information

Trustees	M Balkham I Ramsay A Hayden C Fraser I Gates
Company Secretary	C Fraser
Company number	5246504
Charity number	1108452
Registered office	Lock View Burnt Mill Lane Harlow Essex CM20 2QS
Bankers	HSBC Bank PLC Canada Place Canary Wharf London E14 5AH

Foreword by Chair of Trustees

Here is my annual report as acting Chair of Trustees, for the year ending 31st March 2022;

The health and emotional wellbeing of our community is at the forefront of what the charity does. We are committed to upholding the highest standards of service and equality, delivering support that builds the confidence and skills of our clients. Being on and around the water also has significant benefits to emotional health and wellbeing. We are committed to ensuring that these benefits are also enjoyed by our volunteers who contribute so much to the experience of our clients.

We all believe in the power of CanalAbility to change lives but we had no illusions about the reality of the situation we continued to face during the past year. For 2021/22, building resilience was again at the forefront of the Board's considerations. We knew we had to be as responsive and adaptable as possible to the challenges which lay ahead, drawing on our agility which we needed to come through Covid.

As the country moved beyond the pandemic, we continued to play an important part supporting people and communities in helping to improve their health and wellbeing. We achieved this in an environment where we experienced great challenges in terms of welcoming cruisers back, on an initially reduced income and dealing with the tail of the pandemic and its associated restrictions on gatherings. Our staff and volunteers once again proved themselves exceptional in their abilities to adapt and overcome, in a true spirit of "we just have to get on with things".

We know we continue to face significant financial and volunteer pressures and also in keeping our fleet afloat and in good order to meet client needs into the future. In relation to this, I presented our fleet strategy at this year's AGM.

I was recently at the mooring when a two-boat trip returned carrying the Befriending Group of a local charity. These were elderly people and the noise was startling as they were singing and generally kicking up a storm! Clearly having a great time. What was lovely was the praise that they heaped upon our volunteer crews that had taken them out for the day. I know that this positive impact we make on people's lives is not isolated. It happens day-in day-out, year round and this is why we do what we do.

More detail is available on our website www.canalability.org.uk and you can follow us on Facebook and Twitter @CanalAbility.

Marc Balkham, Chair of Trustees

Principal Activities and Charitable Aims

The principal activity and charitable aim of the company is the provision of recreational and leisure facilities associated with canal boats, for people who by reason of their disability, youth, social or economic circumstances have need of such facilities, in order to improve their spiritual, mental and physical well-being. This is achieved by providing holidays, short breaks and day trips on specially adapted canal boats.

Objectives and Activities for the Public Benefit

The Charities Commission guidance on public benefit has been considered by Trustees and is a focus in ensuring that CanalAbility (the Charity) delivers its aims and objectives whilst complying with that guidance.

The Charity operates to make boating activities on the inland waterways accessible to people with disabilities and to community groups, enabling them to achieve the benefits and enjoyment such activities provide. The benefits include building confidence, motivation and personal development by empowering our users – especially those with disabilities – to achievements and aspirations not otherwise available. An appreciation and understanding of the river is encouraged and simply being ‘on the river’ delivers a spiritual and mental wellbeing.

The Charity operates three boats to provide day trips and holidays and short breaks. Users are encouraged to take an active part in the boating activities and a range of specialist equipment is provided to enable this for people with a wide range of disabilities. Our users include hospices, care homes, members of disability support groups, families, community groups and educational establishments.

To cover its operating costs, the Charity relies on grants and donations as well as the fees charged for the boats and facilities offered. In setting the level of fees Trustees give careful consideration to the accessibility to the services by those on low income.

Trustees Report

Trustees

The directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. CanalAbility has a board of Trustees who meet regularly and are responsible for the strategic direction and policy of the charity.

Marc Balkham Chair of Trustees Re-elected October 2021

Marc decided to become a trustee after meeting with the people who work and volunteer for CanalAbility to promote positive experiences for the local community. His other big passion is music and Marc runs music projects for young adults with learning difficulties.

Ian Ramsay Director of Fleet & Site Re-elected October 2021

Ian joined CanalAbility in 2011 having found us online when looking for a canal boat holiday for a friend in a wheelchair. In January 2016 he took over as co-opted Trustee for fleet and moorings.

Before retiring Ian had a long history working as an engineer in the merchant navy, ending with 7 years as a Chief Engineer.

Anastasia Hayden Trustee Re-elected October 2020

Anastasia was born in Russia and saw first-hand how a lack of support and funding affects local communities. She has lived in the UK for many years now but only moved to Harlow in 2017. She knew she wanted to contribute to the community by volunteering in a small charity so joined CanalAbility as a trustee.

Charles Fraser Company Secretary Re-elected October 2020

Charles has a long history of boat related activities and spent numerous holidays on canal boats. Charles qualified as a solicitor in 1997 and has been working at Longmore's Solicitors in Hertford since 2015.

Ian Gates Treasurer Re-elected October 2022

During Ian's career in business systems he has worked in many different industries and in many countries and will endeavour to bring these experiences to the benefit of the charity.

Statement of Trustee Responsibilities

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing those financial statements, the trustees are required to:

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

The Trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Employment Policy

The directors of the company are also the charity Trustees for the purpose of the charity law. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Activities and Achievements

Introduction.

- Our 2021/22 year saw us start to return to some semblance of normality after the worst of the Covid pandemic, despite some restrictions remaining in place at the beginning of the financial year.
- Despite these challenges, we were delighted to welcome back our loyal clients and introduce new clients to the therapeutic benefits of our local waterways.

Income

- Our Boating Income increased year on year to 45K as we resumed operations, achieving approximately 75% of pre-Covid levels.
- Although the HMRC Job Retention scheme continued on a flexible basis to September 2021, this was not claimed by CanalAbility post May 2021.
- Through the efforts of our General Manager and support staff, we applied for and received Grants from a number of local funding bodies for which we are extremely grateful. These were aimed at Restart activities and ensured that we could relaunch operations with confidence.

Grants, donations and fundraising

- We would like to once again thank our Funders, Sponsors and generous individual Donors, who continue to support us on a regular basis.

Expenditure


- Our expenditure increased by 16K year on year. Whilst this was expected as we returned to more normal operations, we continue to see increasing costs to maintain and operate our fleet of three boats.

Volunteers

- Our volunteers remain the lifeblood of our Charity, and it is with their dedication and determination that we have been able to return in such good health.
- We continue to actively seek new volunteers to support all areas of the Charity including Crew, Maintenance and Administration.

Finally, a huge thank you to our staff and trustees who work tirelessly to keep the charity afloat, our volunteers who carry out roles as diverse as skippering, maintenance and gardening and our clients who return time and time again to enjoy the therapeutic benefits that being out on the water brings to their health and wellbeing.

This report was approved by the Trustees and signed on its behalf



Marc Balkham, Chair of Trustees

Governance and Internal Control

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30th September 2004 and registered as a charity on 4th March 2005. The charity had previously operated as an unincorporated body, charity number 1006432 registered in November 1991. 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 required to contribute an amount not exceeding £10.

Governance and Internal Control

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. All policies recommended by The Charity Commission are adopted and procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and Charity Commission

Reserves

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least three months of the fixed running costs. The reserve target for 2021/22 was set at £30,000. The strategy is to build reserves through planned operating surpluses and increased fundraising.

Investment powers, policy and performance

Under the Memorandum and Articles of Association, the charity has the power to invest in line with its financial policy.

CANALABILITY**Statement of financial activities
For the year ended 31st March 2022**

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/22 £	Year ended 31/03/21 £
Incoming resources					
Donations		3,836		3,836	4,409
Grants	1		17,614	17,614	49,128
HMRC Grants		1,920		1,920	17,277
Sponsorship					
Fundraising events			8,046	8,046	3
Income from charitable activities		44,481		44,481	9,263
Income from investments		5		5	21
Total incoming resources		50,242	25,660	75,902	80,101
Resources expended					
Boat repair, maintenance and running costs		24,211	7,822	32,033	6,944
Staff costs	2	65	18,077	18,142	26,514
Training		160	1,260	1,420	105
Heat, Light & Power			1,050	1,050	749
Insurance		36	3,548	3,584	3,304
Advertising		146	1,412	1,558	163
Telephone		30	610	640	503
Office expenses		364	1,375	1,739	512
General expenses		1,033	207	1,240	6,209
Accountancy			542	542	677
Depreciation and amortisation		9,000		9,000	9,000
Loan interest					
Total resources expended		(35,045)	(35,903)	(70,948)	(54,680)
Net incoming resources before other recognised gains and losses		15,197	(10,243)	4,954	25,421
Other recognised gains/losses					
Gains and losses on fixed assets		0	0	0	0
Transfers					
Gross transfers between funds		0	0	0	0
Net movement in funds		15,197	(10,243)	4,954	25,421
Total funds brought forward		61,841	36,199	98,040	72,619
Total funds carried forward		77,038	25,956	102,994	98,040

CANALABILITY
Income and Expenditure account
For the year ended 31st March 2022

	Year ended 31/03/22	Year ended 31/03/21
	£	£
Income	75,897	80,080
Total expenditure	70,948	54,680
Operating (deficit)/surplus	<u>4,949</u>	<u>25,400</u>
Income from investments	5	21
Gains and losses from disposals of fixed assets		
Net retained (deficit)/surplus for the financial period	<u><u>4,954</u></u>	<u><u>25,421</u></u>

All activities relate to continuing operations.

CANALABILITY

Balance Sheet as at 31 March 2022

	Notes	31/03/22		31/03/21	
		£	£	£	£
Fixed assets					
Tangible assets	3		<u>25,625</u>		<u>34,625</u>
			25,625		34,625
Current assets					
Stocks			0		0
Cash at bank and in hand			<u>115,474</u>		<u>90,725</u>
			115,474		90,725
Creditors: amounts falling due within one year	4		(28,445)		(15,710)
Net current assets			87,029		75,015
Total assets less current liabilities			<u>112,654</u>		<u>109,640</u>
Creditors: amounts falling due after more than one year	5		(9,660)		(11,600)
Net assets			<u>102,994</u>		<u>98,040</u>
Funds					
Unrestricted	6		77,038		61,841
Restricted	7		25,956		36,199
			<u>102,994</u>		<u>98,040</u>

The trustees' statements required by the Companies Act 2006 are shown on the following pages which form part of this Balance sheet.

CANALABILITY

**Notes to the financial statements
For the year ended 31st March 2022**

Balance sheet (continued)

**Trustees' statements required by the Companies Act 2006
For the year ended 31st March 2022**

In approving these financial statements as Trustees of the company we hereby confirm;

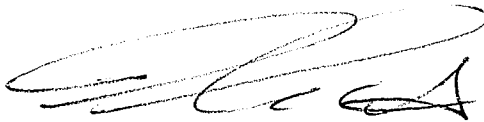
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The trustees 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and signed on its behalf on



18/11/22

Trustee – I Gates

**Independent Examiner's Report to the Trustees of
CanalAbility**

We report on the accounts for the Charity for the year ended 31 March 2022, which are set out on pages 2 to 18.

Respective responsibilities of the trustees and examiner

As the Charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of Section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43 (7)(b) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

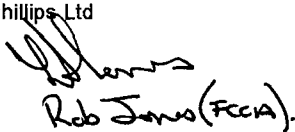
Our Examination was carried out in accordance with the General Directions given by the charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not express any audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention.

- (i) which gives us reasonable cause to believe that in any material respect the requirement
 - to keep accounting records in accordance with section 41 of the Act and
 - to prepare accounts which accord with the accounting records and to comply with thehave not been met, or
- (ii) to which, in our opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached

Douglas Jones Phillips Ltd
Accountants
33 High Street
Old Harlow
Essex
CM17 0DN



Rob Jones (FCCA)

November 2022

CANALABILITY

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with FRS102, the Financial Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3 Resources expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery 5% / 10% on cost or valuation

1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

CANALABILITY

Notes to the financial statements for the year ended 31 March 2022

1 Grant Income	Unrestricted funds £	Restricted funds £	Year ended 31/03/22 £	Year ended 31/03/21 £
	0	17,614	17,614	49,128
Other Grants	<u>0</u>	<u>17,614</u>	<u>17,614</u>	<u>49,128</u>

2 Number of Employees

The average monthly number of employees
(excluding the trustees) during the period

**Year ended
31/03/22**

**Year ended
31/03/21**

<u>2</u>	<u>2</u>
----------	----------

CANALABILITY

Notes to the financial statements for the year ended 31 March 2022

3 Tangible Fixed Assets

	Plant & Machinery £	Total £
Cost		
At 1 April 2021	232,156	232,156
At 31 March 2022	<u>232,156</u>	<u>232,156</u>
Depreciation		
At 1 April 2021	197,531	197,531
Charge for the Year	9,000	9,000
At 31 March 2022	<u>206,531</u>	<u>206,531</u>
Net Book Value		
At 1 April 2021	34,625	34,625
At 31 March 2022	<u>25,625</u>	<u>25,625</u>

4 Creditors: amounts falling due within 1 Year

	Year ended 31/03/22 £	Year ended 31/03/21 £
Other Loans	1,938	967
Deferred Income	18,934	6,088
Other Taxes and Social Security	0	0
Other Creditors	7,573	8,655
	<u>28,445</u>	<u>15,710</u>

5 Creditors: amounts falling due after 1 Year

	Year ended 31/03/22 £	Year ended 31/03/21 £
Other Loans	9,660	11,600
Total Loans		
Repayable in one year or less (note 4)	1,938	967
Repayable between one and two years	1,938	1,933
Repayable between three and five years	5,814	5,800
Repayable in five years or more	1,908	3,867
	<u>11,598</u>	<u>12,567</u>

CANALABILITY

Notes to the financial statements for the year ended 31 March 2022

6 Unrestricted Funds	01/04/21	Incoming	Outgoing	31/03/22
	£	£	£	£
General Funds	61,841	50,242	(35,045)	77,038
	<u>61,841</u>	<u>50,242</u>	<u>(35,045)</u>	<u>77,038</u>

Purposes of unrestricted funds

The unrestricted funds are available to be spent for any purposes of the charity, and include the funding of our fixed assets.

7 Restricted Funds	01/04/21	Incoming	Outgoing	31/03/22
	£	£	£	£
Restricted Funds	36,199	25,660	(35,903)	25,956
	<u>36,199</u>	<u>25,660</u>	<u>(35,903)</u>	<u>25,956</u>

Purposes of restricted funds

The restricted funds are funds that have been given for designated purposes and projects.

8 Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fund Balances at 31/03/22 represented by;			
Tangible Fixed Assets	25,625		25,625
Current Assets	89,518	25,956	115,474
Current Liabilities	(28,445)		(28,445)
Long Term Liabilities	(9,660)		(9,660)
	<u>77,038</u>	<u>25,956</u>	<u>102,994</u>

CanalAbility

England & Wales - Charity number 1108452

Accounts

Registered number
05246504

CanalAbility

Report and Unaudited Accounts

31 March 2021

DOUGLAS JONES PHILLIPS LTD

Accountants

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Legal and Administrative Information

Trustees	M Balkham I Ramsay A Hayden C Fraser I Gates
Company Secretary	C Fraser
Company number	5246504
Charity number	1108452
Registered office	Lock View Burnt Mill Lane Harlow Essex CM20 2QS
Bankers	HSBC Bank PLC Canada Place Canary Wharf London E14 5AH

Foreword by Chair of Trustees

Here is my annual report as acting Chair of Trustees, for the year ending 31st March 2021;

CanalAbility on Prescription - Water as Therapy

What a year! If challenges are our greatest opportunities for learning, 2020 gave us enough material for a lifetime's education. Normally CanalAbility's learning is focussed on exploring how we can best make a real difference to the lives of our clients as well as our volunteers. This past year, it seems that much of our learning can equally be applied to our personal lives.

In response to Covid the country went into lockdown on Monday 23rd March and we closed down our operation on the 27th March 2020. Through careful planning we were able to suspend contracts and cut our costs by "moth balling" our boats and placing our staff on the furlough scheme. It was with regret that we had to lay off staff members towards the end of the year.

We still needed to meet our core costs and to be in a position to recommence operations when guidelines permitted. Through the hard work of our General Manager we accessed a number of generous grants from various sources including Essex Community Foundation and negotiated with Harlow Health Centres Trust the concession to reduce our loan to "interest free" and also suspended the actual repayments. Along with accessing various government business grants, we were able to stay afloat and we also focussed on adapting our procedures and training in readiness for re-opening our boating activities.

On reflection, we recognise that when faced with challenging and difficult circumstances, priorities can change. This is true for CanalAbility but this was in respect of how we were to survive the period of Covid. Our priorities may have shifted a little but our focus remains clearly on our clients and the provision of life-enhancing experiences.

During 2021/22 building "Resilience" will be at the forefront of the Charity. We know we will need to ensure we can be as responsive and adaptable as possible to the challenges which lie ahead. Our experience of Covid has shown us that we can meet unprecedented challenges when our energy, creativity and flexibility are put to the test. We know we will need to continue to be as responsive to meet the challenges of the future.

Beyond the pandemic, we will continue to have an important part to play. As never before, we will be needed to support people and communities in helping to improve their health and wellbeing. We will need to achieve this in an environment where we will experience great challenges in terms of welcoming our traditional cruisers back, greeting new cruisers and all on an initially reduced income. We will be facing significant financial pressures in the coming months and possibly years.

In order to maximise and stabilise our finances, we will need to remain agile and maintain an ability to make and execute decisions quickly. We will continue to develop the way we work and we will seek to diversify our income streams. Where advantageous, we will partner with other charities and organisations where this may provide mutual efficiency, savings and better outcomes.

Our trustees work hard to ensure the financial viability of the organisation and to nurture the fantastic team of volunteers without which our work would not be possible. We believe in the power of CanalAbility to change lives but we have no illusions about the reality of the challenges we face.

We are under no illusions that the future will be tough but opportunities will arise and with the dedicated support of our volunteers we expect CanalAbility to recover and look forward to a bright future.

More detail is available on our website www.canalability.org.uk and you can follow us on Facebook and Twitter @CanalAbility.

Marc Balkham, Acting Chair of Trustees

Principal Activities and Charitable Aims

The principal activity and charitable aim of the company is the provision of recreational and leisure facilities associated with canal boats, for people who by reason of their disability, youth, social or economic circumstances have need of such facilities, in order to improve their spiritual, mental and physical well-being. This is achieved by providing holidays, short breaks and day trips on specially adapted canal boats.

Objectives and Activities for the Public Benefit

The Charities Commission guidance on public benefit has been considered by Trustees and is a focus in ensuring that CanalAbility (the Charity) delivers its aims and objectives whilst complying with that guidance.

The Charity operates to make boating activities on the inland waterways accessible to people with disabilities and to community groups, enabling them to achieve the benefits and enjoyment such activities provide. The benefits include building confidence, motivation and personal development by empowering our users – especially those with disabilities – to achievements and aspirations not otherwise available. An appreciation and understanding of the river is encouraged and simply being ‘on the river’ delivers a spiritual and mental wellbeing.

The Charity operates three boats to provide day trips and holidays and short breaks. Users are encouraged to take an active part in the boating activities and a range of specialist equipment is provided to enable this for people with a wide range of disabilities. Our users include hospices, care homes, members of disability support groups, families, community groups and educational establishments.

To cover its operating costs, the Charity relies on grants and donations as well as the fees charged for the boats and facilities offered. In setting the level of fees Trustees give careful consideration to the accessibility to the services by those on low income.

Trustees Report

Trustees

The directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. CanalAbility has a board of Trustees who meet regularly and are responsible for the strategic direction and policy of the charity.

Marc Balkham Acting Chair of Trustees Elected as a Trustee December 2015

Marc decided to become a trustee after meeting with the people who work and volunteer for CanalAbility to promote positive experiences for the local community. His other big passion is music and Marc runs music projects for young adults with learning difficulties.

Ian Ramsay Director of Fleet & Site Re-elected September 2017

Ian joined CanalAbility in 2011 having found us online when looking for a canal boat holiday for a friend in a wheelchair. In January 2016 he took over as co-opted Trustee for fleet and moorings.

Before retiring Ian had a long history working as an engineer in the merchant navy, ending with 7 years as a Chief Engineer.

Anastasia Hayden Trustee Elected October 2017

Anastasia was born in Russia and saw first hand how a lack of support and funding affects local communities. She has lived in the UK for many years now but only moved to Harlow in 2017. She knew she wanted to contribute to the community by volunteering in a small charity so joined CanalAbility as a trustee.

Charles Fraser Company Secretary Elected October 2017

Charles has a long history of boat related activities and spent numerous holidays on canal boats. Charles qualified as a solicitor in 1997 and has been working at Longmore's Solicitors in Hertford since 2015.

Ian Gates Treasurer Elected March 2019

During Ian's career in business systems he has worked in many different industries and in many countries and will endeavour to bring these experiences to the benefit of the charity.

Statement of Trustee Responsibilities

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing those financial statements, the trustees are required to:

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

The Trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

Employment Policy

The directors of the company are also the charity Trustees for the purpose of the charity law. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Activities and Achievements

Introduction.

- The Coronavirus outbreak dominated throughout our financial year 2020/21. The first national lockdown was introduced in late March 2020 and throughout to the month of June. The next 12 months brought two more national lockdowns, stay at home rules, the 2m and 1m-plus rules, the 'rule of six' to name but a few.
- Although these rules often legally restricted us from opening up our operations, we also took the decision to remain suspended to ensure the safety of our clients, staff and volunteers.

Income

- Our income from boating activities through 2020/21 was negligible at 4K
- We were supported by the HMRC Job Retention scheme throughout 2021.
- Through the efforts of our General Manager and support staff, we applied for and received Grants from a number of national and local funding bodies for which we are extremely grateful. These have ensured that we can move into the next financial year, with restrictions easing, with confidence in our continued operations.

Grants, donations and fundraising

- We would like to once again thank our Funders, Sponsors and generous individual Donors, who continue to support us on a regular basis.

Expenditure

- Regrettably we made the decision to reduce our headcount which enabled us to reduce our overall Salary costs having met our statutory redundancy obligations. We plan to review our ongoing staffing requirements as we move out of the pandemic.
- Although our usual maintenance costs were reduced to the boating inactivity, we anticipate additional costs to support their relaunch.

Relaunch

- We reviewed the way we operate and the changes that needed to be made to enable us to resume our day and holiday cruises.
- Our operation will look and feel much different than it was in the past.
- A considerable amount of time had passed since the volunteers had their "Hands on the Tiller". That, together with the different procedures that had been put in place led to the development of a day's training course to update all our volunteers to prepare for re-opening with Covid safety at the forefront of our focus.
- We have used the time of closure to refurbish and reconfigure one of our boats to provide larger client space and better utilise our fleet.
- We continue to actively seek new volunteers who are the lifeblood of our boating activities.
- And finally...we did manage to showcase our boats when television celebrities Bob Mortimer and Paul Whitehouse spent time filming for their TV series, Mortimer & Whitehouse: Gone Fishing, on-board Stort Challenger. Bob said: "I remember approaching this beautiful river for the first time and thinking that everyone should be able to get a ticket that allows them to have a two-hour stare at this environment."

Finally, a huge thank you to our staff and trustees who work tirelessly to keep the charity afloat, our volunteers who carry out roles as diverse as skippering, maintenance and gardening and our clients who return time and time again to enjoy the therapeutic benefits that being out on the water brings to their health and wellbeing.

This report was approved by the Trustees and signed on its behalf

A handwritten signature in black ink, appearing to be 'Marc Balkham', written over a horizontal line.

Marc Balkham, Acting Chair of Trustees

Governance and Internal Control

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30th September 2004 and registered as a charity on 4th March 2005. The charity had previously operated as an unincorporated body, charity number 1006432 registered in November 1991. 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 required to contribute an amount not exceeding £10.

Governance and Internal Control

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. All policies recommended by The Charity Commission are adopted and procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and Charity Commission

Reserves

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least three months of the fixed running costs. The reserve target for 2020/21 was set at £30,000. The strategy is to build reserves through planned operating surpluses and increased fundraising.

Investment powers, policy and performance

Under the Memorandum and Articles of Association, the charity has the power to invest in line with its financial policy.

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Statement of financial activities For the year ended 31st March 2021

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/21 £	Year ended 31/03/20 £
Incoming resources					
Donations		4,409		4,409	5,387
Grants	1		49,128	49,128	10,279
HMRC Grants		17,277		17,277	
Sponsorship					
Fundraising events		3		3	380
Income from charitable activities		9,263		9,263	60,376
Income from investments		21		21	115
Total incoming resources		30,973	49,128	80,101	76,537
Resources expended					
Boat repair, maintenance and running costs		5,301	1,643	6,944	30,089
Staff costs	2	12,519	13,995	26,514	40,946
Training		85	20	105	923
Heat, Light & Power		33	716	749	777
Insurance		373	2,931	3,304	2,631
Advertising		87	76	163	4,338
Telephone		179	324	503	777
Office expenses		146	366	512	1,831
General expenses		640	5,569	6,209	3,620
Accountancy		(100)	777	677	710
Depreciation and amortisation		9,000		9,000	9,000
Loan interest		0		0	916
Total resources expended		(28,263)	(26,417)	(54,680)	(96,558)
Net incoming resources before other recognised gains and losses		2,710	22,711	25,421	(20,021)
Other recognised gains/losses					
Gains and losses on fixed assets		0	0	0	0
Transfers					
Gross transfers between funds		3,377	(3,377)	0	0
Net movement in funds		6,087	19,334	25,421	(20,021)
Total funds brought forward		55,754	16,865	72,619	92,640
Total funds carried forward		61,841	36,199	98,040	72,619

CANALABILITY
Income and Expenditure account
For the year ended 31st March 2021

	Year ended 31/03/21	Year ended 31/03/20
	£	£
Income	80,080	76,422
Total expenditure	54,680	96,558
Operating (deficit)/surplus	<u>25,400</u>	<u>(20,136)</u>
Income from investments	21	115
Gains and losses from disposals of fixed assets		
Net retained (deficit)/surplus for the financial period	<u><u>25,421</u></u>	<u><u>(20,021)</u></u>

All activities relate to continuing operations.

CANALABILITY

Balance Sheet as at 31 March 2021

	Notes	31/03/21		31/03/20	
		£	£	£	£
Fixed assets					
Tangible assets	3		34,625		43,625
			<u>34,625</u>		<u>43,625</u>
Current assets					
Stocks			0		440
Cash at bank and in hand			90,724		56,835
			<u>90,724</u>		<u>57,275</u>
Creditors: amounts falling due within one year	4	(15,710)		(16,904)	
Net current assets			75,014		40,371
Total assets less current liabilities			<u>109,639</u>		<u>83,996</u>
Creditors: amounts falling due after more than one year	5		(11,600)		(11,377)
Net assets			<u>98,039</u>		<u>72,619</u>
Funds					
Unrestricted	6		61,841		55,754
Restricted	7		36,198		16,865
			<u>98,039</u>		<u>72,619</u>

The trustees' statements required by the Companies Act 2006 are shown on the following pages which form part of this Balance sheet.

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**Notes to the financial statements
For the year ended 31st March 2021**

Balance sheet (continued)

**Trustees' statements required by the Companies Act 2006
For the year ended 31st March 2021**

In approving these financial statements as Trustees of the company we hereby confirm;

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The trustees 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and signed on its behalf on 13/10/21



Trustee – I Gates

**Independent Examiner's Report to the Trustees of
CanalAbility**

We report on the accounts for the Charity for the year ended 31 March 2021, which are set out on pages 2 to 18.

Respective responsibilities of the trustees and examiner

As the Charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of Section 43 (2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43 (7)(b) of the Act, whether particular matters have come to our attention.

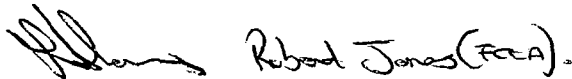
Basis of independent examiner's report

Our Examination was carried out in accordance with the General Directions given by the charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not express any audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention.

- (i) which gives us reasonable cause to believe that in any material respect the requirement
 - to keep accounting records in accordance with section 41 of the Act and
 - to prepare accounts which accord with the accounting records and to comply with thehave not been met, or
- (ii) to which, in our opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached



Douglas Jones Phillips Ltd
Accountants
33 High Street
Old Harlow
Essex
CM17 0DN

August 2021

CANALABILITY

Notes to the financial statements for the year ended 31 March 2021

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with FRS102, the Financial Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3 Resources expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery 5% / 10% on cost or valuation

1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

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Notes to the financial statements for the year ended 31 March 2021

1 Grant Income	Unrestricted funds £	Restricted funds £	Year ended 31/03/21 £	Year ended 31/03/20 £
	0	49,128	49,128	10,279
Other Grants	<u>0</u>	<u>49,128</u>	<u>49,128</u>	<u>10,279</u>

2 Number of Employees

**Year ended
31/03/21**

**Year ended
31/03/20**

The average monthly number of employees
(excluding the trustees) during the period

2

9

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Notes to the financial statements for the year ended 31 March 2021

3 Tangible Fixed Assets

	Plant & Machinery £	Total £
Cost		
At 1 April 2020	232,156	232,156
At 31 March 2021	<u>232,156</u>	<u>232,156</u>
Depreciation		
At 1 April 2020	188,531	188,531
Charge for the Year	9,000	9,000
At 31 March 2021	<u>197,531</u>	<u>197,531</u>
Net Book Value		
At 1 April 2020	43,625	43,625
At 31 March 2021	<u>34,625</u>	<u>34,625</u>

4 Creditors: amounts falling due within 1 Year

	Year ended 31/03/21 £	Year ended 31/03/20 £
Other Loans	967	1,750
Deferred Income	6,088	8,434
Other Taxes and Social Security	0	(793)
Other Creditors	8,655	7,513
	<u>15,710</u>	<u>16,904</u>

5 Creditors: amounts falling due after 1 Year

	Year ended 31/03/21 £	Year ended 31/03/20 £
Other Loans	11,600	11,377
Total Loans		
Repayable in one year or less (note 4)	967	1,750
Repayable between one and two years	1,933	1,750
Repayable between three and five years	5,800	5,252
Repayable in five years or more	3,867	4,376
	<u>12,567</u>	<u>13,128</u>

CANALABILITY

Notes to the financial statements for the year ended 31 March 2021

6 Unrestricted Funds	01/04/20	Incoming	Outgoing	31/03/21
	£	£	£	£
General Funds	<u>55,754</u>	<u>34,350</u>	<u>(28,263)</u>	<u>61,841</u>
	<u>55,754</u>	<u>34,350</u>	<u>(28,263)</u>	<u>61,841</u>

Purposes of unrestricted funds

The unrestricted funds are available to be spent for any purposes of the charity, and include the funding of our fixed assets. The net assets not involved in the funding of boats currently stands at £27,216

7 Restricted Funds	01/04/20	Incoming	Outgoing	31/03/21
	£	£	£	£
Restricted Funds	<u>16,864</u>	<u>49,128</u>	<u>(29,794)</u>	<u>36,198</u>
	<u>16,864</u>	<u>49,128</u>	<u>(29,794)</u>	<u>36,198</u>

Purposes of restricted funds

The restricted funds are funds that have been given for designated purposes and projects.

8 Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fund Balances at 31/03/21 represented by;			
Tangible Fixed Assets	34,625		34,625
Current Assets	54,526	36,198	90,724
Current Liabilities	(15,710)		(15,710)
Long Term Liabilities	(11,600)		(11,600)
	<u>61,841</u>	<u>36,198</u>	<u>98,039</u>