

Registered number
05246504

CanalAbility

Report and Unaudited Accounts

31 March 2024

DOUGLAS JONES PHILLIPS LTD

Accountants

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Legal and Administrative Information

Trustees	M Balkham I Ramsay C Fraser 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

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.

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 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 has been working at Longmore's Solicitors in Hertford since 2015.

Benjamin Seaton Treasurer Elected December 2022

Ben joined as a trustee 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 lives in London and works in Whitehall as a Civil Servant at the Foreign Office.

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

- 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

		Unrestricted funds	Restricted funds	Year ended 31/03/24	Year ended 31/03/23
	Notes	£	£	£	£
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
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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	0	5,381	5,381	16,050

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

2	2
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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	152,156	152,156
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	146,531	146,531
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
	13,566	26,146

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
	7,722	9,660

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>