

Registered number
05246504

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".
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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

		Unrestricted funds	Restricted funds	Year ended 31/03/25	Year ended 31/03/24
	Notes	£	£	£	£
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
Operating (deficit)/surplus	47,059	(3,199)
Income from investments	3,604	2,347
Gains and losses from disposals of fixed assets		69,000
Net retained (deficit)/surplus for the financial period	50,663	68,148

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**

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