



**Waterways**

**Experiences**

**C.I.O.**

## **Trustees' Annual Report for the year ended 31 December 2021**

The Waterways Experiences charity was established in 2014, under its former name WEXP. It took on the work previously undertaken by the “Reach out” Charity that had served the community for over 35 years. It is a membership Charitable Incorporated Organisation (CIO), charity number 1156576. The address is Nash Mills Recreation Centre, Red Lion Lane, Hemel Hempstead, HP3 9TE.

**Our Objective** is to provide boat trips and holidays on the Grand Union Canal for people with disabilities or those who are otherwise disadvantaged. The Trustees believe that we fully comply with the Charity Commission’s guidance on public benefit and continue to work effectively towards the objectives established for the charity.

**The Trustees** are elected by the members. Those serving during the year were: Sally Ash; John Bennett; Paul Bennett (Chair); Elena Bratulescu; David Hayward; Christopher Noble; Malcolm Tebbutt and Andrew Thomson. The constitution provides for there to be up to nine trustees at any one time. David Hayward wishes to step down as a trustee to take on an important role on the Steering Group dealing with skippers and crew volunteers. Two new potential trustees, Carol Walls and David Posnett, have been put forward and will make themselves available for election at the forthcoming AGM. The trustees are appointed for a fixed period of time and those affected can offer themselves for re-election at the AGM.

**Facilities** comprise three canal boats, wharf moorings and a range of boat base facilities that include a visitors’ centre. We own and operate two of the boats - purpose-built 12 passenger “wide beam” canal boats (*Close Shave* and *Sheldrake II*); these are used for day-trips and residential holidays which are fully accessible for people with disabilities. We also maintain and operate under licence *Sheldrake III*, a fully accessible “broad beam” canal boat owned by Neighbourly Charitable Trust and licensed to carry up to forty people. The boat base is within the Nash Mills Recreation Centre and is leased from Dacorum BC. It has moorings with electricity; water and pump-out facilities; a visitor centre; car park; gardens; workshops and stores. Our bank is Santander Business Banking.

**Volunteers** remain the backbone of the charity, with no paid employees. We depend completely on more than 130 volunteers who run the entire organisation whether as a trustee, as a senior team leader on our Steering Group, or as one of many support members dealing with matters such as skippering, crewing, administration, finance, operations and maintenance of our boats.

**Operational Management** is delegated to a steering group who have day to day responsibility for the running of the charity's activities. The Steering Group comprises representatives from the key support teams under the chairmanship of Malcolm Tebbutt.

The trustees wish to acknowledge with thanks the remarkable achievements of our hard-working team leaders and team members, all of whom serve on a voluntary basis.

**Operational activities** are subject to a regular review by the charity. 2021 has again been dominated by the Covid-19 pandemic and managing the consequences of that. This has not been easy, with a major reduction in the services that we could offer to our clients and with strict procedures being put in place to protect both volunteers and clients.

In previous years it has been our custom to provide reports from our team leaders about their activities during the year. We elected not to provide such a report last year in view of the very limited level of activity during the year. However, we have now decided to publish such a report on activities during 2021, [using this link](#), for the benefit of our supporters.

We are satisfied that the principal risks to which the charity is exposed, including the non-availability of boats or volunteers, are being well managed. The maintenance team's regime of monitoring and preventative management ensures that we are able to maximise the availability of the boats throughout the year. We have been able to use this period of limited activity with clients to complete some important refurbishment work on our vessels, which included completing a major project for *Sheldrake III* to maintain the standard of client experience. Our regular painting programme also gives the vessels a new lease of life after a period of down-time. We acknowledge the significant efforts of the maintenance team during this difficult time, and refer you to the more detailed report from their team leader.

Great importance is attached to the recruitment, training and motivation of our volunteers. During 2021 considerable time and effort was spent in providing a wide ranging training programme for our volunteers on the water in order to ensure that we continue to work to the highest standards. This has been very successful and has also helped with volunteer engagement and recruitment.

The Covid 19 Pandemic has had a significant impact on the charity and our clients. After over 21 months of dealing with the various Covid precautions and risk assessments, we are looking forward to a busier year, with greater visitor numbers and new volunteers coming to join us. Our volunteers continue to be very active and supportive throughout the year, and we look forward to the resumption of our usual social events for volunteers after two years without such opportunities.

We did experience some Volunteers leaving us during the pandemic which is a considerable loss to the charity. However, the work of our Volunteer Support Team has meant that we have a growing number of new volunteers and they are progressing well through our training and support programmes. We shall be continuing to work hard on our volunteer support, newsletters and training programmes in the coming year.

2021 saw the implementation of our new website, taking advantage of more up to date functionality and technology. We also wish to acknowledge the work done by our Fundraising Team, as we progress our efforts to provide a comprehensive “Case for Support” document that underpins our work to fund new projects within the charity.

The level of activity in 2021 started with the reopening in mid July 2021 resulting in a successful second-half year of activity. All our activities have been carefully managed following Covid guidelines. We would like to thank our volunteers for all their support and involvement in delivering such a safe and effective regime to look after clients and other volunteers. Our planning during 2020 has helped us successfully to re-open our doors once again to client trips. We have worked hard to ensure we have sufficient capacity both of boats and of volunteers to skipper and crew.

We would also like to thank all our clients for their continued support and positive feedback. We continue to receive very positive messages and a large number of repeat bookings and gratuities continue to confirm a high level of client satisfaction.

The trustees have set a clear target for the charity, to ensure that at least 80% of our trips during the summer months are for our priority groups; this includes catering for young people with disabilities or those from a disadvantaged background. This has not been possible during the pandemic of 2020 and 2021 but we shall continue our efforts to achieve this in 2022, with considerable efforts being made to ensure our boats are being used by our priority groups.

The charity also makes the boats available at extra cost for use by the wider community, outside the priority groups that we serve. This provides a learning and training experience for our crew members but also additional funding support for the activities of the charity and allows us to keep prices low for our priority groups.

We have in place effective policies and procedures for safeguarding and for the health and safety of all our volunteers and clients. During 2021, these have been updated as government guidance changes and we had to respond to changes in circumstances. Our special thanks go to our Health and Safety Team who have been working very hard to ensure we are providing a safe and enjoyable client experience during the Covid 19 pandemic.

## Financial review

The attached Financial Activities Report was prepared in accordance with the Statement of Recommended Practice applicable to Charities (FRS 102) and has been independently examined. Income from all sources, and the net surplus, are shown below with the comparative figures for the year to 31 December 2020.

disclosure in £'s	YEAR TO 31/12/21	YEAR TO 31/12/20
Boat Hire Income	<b>40,904</b>	<b>4,938</b>
Direct Costs of Boat Hire Activities	<b>(45,160)</b>	<b>(57,822)</b>
(Deficit)/Surplus on Boat Hire Activities	<b>(4,256)</b>	<b>(52,884)</b>

Unrestricted Donations-Collections & Grants	<b>25,937</b>	<b>22,141</b>
Bank Interest	<b>5</b>	<b>59</b>
TOTAL UNRESTRICTED INCOME	<b>21,686</b>	<b>(30,684)</b>
Restricted Donations	<b>17,862</b>	<b>14,963</b>
TOTAL SURPLUS TO RESERVES	<b>39,548</b>	<b>(15,721)</b>

During the year to 31 December 2021 the charity received various donations and grants that were significant to our on-going charitable work. There are many organisations and individuals to thank, and it is difficult to list them all here. However, the larger donors include:

Dacorum BC Grant Support, Neighbourly Charitable Trust, The Cooperative Trust, The former Reach-Out anniversary committee, Provincial, Hemel Hempstead and Gadden Freemasons' Lodges, Rotary Club of Hemel Hempstead; Kings Langley School, The Big Give match funding; Hertfordshire Councillors' Community Fund; West Watford Golf Society.

Grants of £16,192 were received from Dacorum Borough Council from their Covid-19 business support grant schemes.

We now hold £26,607 within our Enable Fund and a further £12,832 in our Youth Fund at the year-end to be applied towards the costs of future residential trips for young people.

We have received donations of £1,974 during 2021 specifically for our New Boat Fund.

The Charity is required to periodically review its internal financial controls. This exercise was undertaken during 2020 and is expected to be repeated every three years.

The trustees have assessed the charity's ability to continue as a going concern; they have assured themselves of the validity of this assumption when preparing these accounts. In making this assessment, the trustees have taken into account all available information about the future for at least, but not limited to, 12 months from the date the accounts are approved.

The trustees recognise the impact of the current Covid-19 pandemic and have taken this into account when preparing our projections for the forthcoming two years.

Members, including trustees, are entitled to reimbursement of travel expenses when carrying out duties on behalf of the charity. Trustees are not entitled to remuneration or any benefits other than those available to all members. Total travel expenses paid to trustees for the period was £162 (2020 £Nil). One trustee has a beneficial interest in a company which was paid £80 (2020:£195) for specialist services. We also note that donations are made to the charity during the year by members of the charity, including trustees.

### **Reserves Policy and designation**

The charity has maintained its policy for the designation of unrestricted reserves. The trustees have agreed that these designated reserves should

continue to include some funds attributed towards long-term boat maintenance, mechanical replacements and refurbishment of our two wide beam boats. They have also recognised the need to retain reserves for the purposes of accumulating funds for specific Future Projects such as the extension and development of the Wharf area at Nash Mills. (see below)

As shown below, the charity has sustained an overall surplus over the past year and this will be added to our general reserves brought forward. The brought forward balance of £29,238 has been improved to £37,651 (after a new designation to reserves approved by trustees) and is now above our preferred level. We plan to continue to seek some small surpluses from operating activity in the years ahead that will provide some support for our project work as well as replenish the General Reserves. We will therefore continue to keep matters under active review and seek to ring-fence an appropriate level of designated funds to specific funding areas (shown below), that can be sustained from the current level of bank funds.

To support our **development plans** the brought-forward designated funds and general reserve have been designated by the trustees as follows:

<b><u>Movements of Designated Funds in the Year</u></b>	<b>01 Jan 2021</b>	<b>Designation of Reserves</b>	<b>Surplus on Boat Hire activities</b>	<b>Other Income Received</b>	<b>Movement to Restricted Reserves</b>	<b>31 Dec 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Boat Refurbishment Fund	<b>25,000</b>	15,000	0	0	0	<b>40,000</b>
Wharf Refurbishment Fund	<b>30,000</b>		0	0	0	<b>30,000</b>
New Boat Fund	<b>90,000</b>		0	0	0	<b>90,000</b>
General Reserve	<b>29,238</b>	(15,000)	(4,256)	43,804	(16,135)	<b>37,651</b>
<b>Closing Balance of General and Designated Reserves</b>	<b>174,238</b>	<b>0</b>	<b>(4,256)</b>	<b>43,804</b>	<b>(16,135)</b>	<b>197,651</b>

## Our Development Plans

Waterways Experiences will continue to provide safe and enjoyable canal trips and holidays for the local community particularly young, disabled or disadvantaged people. The trustees are keen to ensure that we can continue to provide free boating holidays through our ENABLE work for disadvantaged young people. During 2021 we were prevented from running our usual summer residential trips, funded by the Youth and Enable Funds and consequently, we must look forward to greater success in 2021, with the resumption of these trips. The combined Enable and Youth Reserves stand at £39,439 (2020:£33,694) at the end of the year, and would keep this activity going for approximately a further three years.

We have project teams to advise on the funding, as well as the design and sourcing of a new fourth boat for the charity. The timing for the commissioning of the new boat now depends largely upon the sourcing of support funding to add to our own efforts in this regard. The extension and improvement of the wharf has also received increased attention during 2021. This will provide better access for

clients and a safer operating environment for volunteers when servicing the boats at the wharf. These projects will help the charity to meet the increasing demand for trips and to relieve pressure on our existing fleet.

For some time now it has been apparent that the composition of the trustees group and that of the steering group have been very similar, leading to the question of whether the one can effectively oversee the other. We have been gradually moving to a much better situation where most members are different, though some cross-fertilisation is desirable, of course. It is, for example, helpful to have the Treasurer as a joint member. As a result of reviews this year it is now possible to report that the two groups will be clearly distinct after the forthcoming AGM. In the interests of transparency, all meetings are open to any member who wishes to attend as an observer. We seek to ensure that no-one should feel left out of the decision-making process, whilst at the same time making it impossible for a member to assume decision making for themselves.

The period of lockdown has proved particularly difficult to manage. Uncertainty has meant that decisions made one day have to be changed the next. An absence of water-born activity has left a great hole in some volunteers' lives and has, in some cases, led to a level of frustration or possible withdrawal from the Charity. The trustees are keen to recruit and retain more volunteers to meet the demands placed upon the Charity, and training programmes have been developed to support this.

**We owe our success to our very enthusiastic and generous members, supporters and clients. The Trustees wish to acknowledge our magnificent Volunteers and thank them all for their absolutely invaluable part in our success.**

Agreed by the Trustees 27 January 2022 and signed on their behalf

Paul Bennett  
Chairman

# Waterways Experiences CIO

## FINANCIAL ACTIVITIES for the year ended 31 DECEMBER 2021

Charitable Activities	General	*Enable Holidays	Year to 31	Year to 31
			December 2021	December 2020
	£	£	£	£
Income from Boat Hire	40,904	0	40,904	4,938
Boats for Enable Holidays and free trips	0	0	0	0
Less: Expenditure (see below)	(35,717)	0	-35,717	(48,379)
	5,187	0	5,187	(43,441)
Depreciation	(9,443)		-9,443	(9,443)
<b>(Deficit)/Surplus from Boat Hire activities</b>	<b>(4,256)</b>	<b>0</b>	<b>-4,256</b>	<b>(52,884)</b>
<b>Other Income</b>				
Restricted Donations	11,997	5,865	17,862	14,963
Unrestricted Donations-Collections & Grant	25,937	0	25,937	22,141
Bank Interest Received	5	0	5	59
<b>Total Other Income</b>	<b>37,939</b>	<b>5,865</b>	<b>43,804</b>	<b>37,163</b>
<b>NET SURPLUS from all activities</b>	<b>33,683</b>	<b>5,865</b>	<b>39,548</b>	<b>(15,721)</b>

\* Enable Holidays Includes both day and weekend residential trips as well as other Youth Activities

CHARITABLE ACTIVITIES EXPENDITURE	Year to 31	Year to 31
	December 2021	December 2020
Diesel	1,224	1,076
Boat Maintenance	8,903	26,095
Boat Provisions	1,319	514
Bottled Gas	379	533
Licences + Surveys	3,095	1,358
Insurances	5,093	5,065
Electricity	1,214	1,043
Base Maintenance	3,650	2,977
Volunteer Training and Certification	1,270	968
Volunteers' Travel	1,585	729
Volunteers' Refreshments	516	310
Volunteers' Social Events	1,635	-90
Crew Clothing	965	-110
Marketing and Fundraising activities	2,491	4,790
Phones + Broadband + IT Consumables	639	831
Health & Safety	348	1,210
Debt Recovery and legal costs	0	140
Other Expenses	1,391	676
Boat Hire Total	35,717	48,115
Enable Holiday Expenditure	0	264
<b>Total Expenditure on Charitable Activities as above</b>	<b>£35,717</b>	<b>£48,379</b>

# Waterways Experiences CIO

## **BALANCE SHEET at 31 DECEMBER 2021**

### **FIXED ASSETS**

see Note

### **CURRENT ASSETS LESS CURRENT LIABILITIES**

#### **Current Assets**

Debtors and Prepayments	3,745
Stocks	1,422
Debtors (HMRC)	835
Cash at Bank and in Hand	<u>225,525</u>

#### **Less: Current Liabilities**

Refundable Deposits	9,397
Creditors and Accrued Expenses	1,966
Hire Charges Received in Advance	<u>195</u>

### **NET CURRENT ASSETS**

### **TOTAL ASSETS less LIABILITIES**

### **RESERVES**

	<b>Restricted Reserves</b>					<b>Designat</b>
	<b>Youth</b>	<b>New Boat</b>	<b>Wharf Project</b>	<b>Refurb fund</b>	<b>Enable</b>	<b>Project s</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Movement on Reserves</b>						
<b>Balances brought forward</b>	12,952	10,153	0	3,497	20,742	145,000
Boat Income less Expenses	0	0	0	0	0	0
Other Income Received	0	0	0	0	0	0
Allocation Between Reserves	-120	1,974	10,023	-1,607	5,865	0
Designation of Reserves	0	0	0	0	0	15,000
<b>Total Reserves carried forward</b>	<b>12,832</b>	<b>12,127</b>	<b>10,023</b>	<b>1,890</b>	<b>26,607</b>	<b>###</b>
<b>Analysis of Reserve items</b>					<b>53,456</b>	see Note



	<b>31/12/21</b>	<b>31/12/20</b>
	<b>£</b>	<b>£</b>
2	<b>41,161</b>	<b>50,604</b>
		2,400
		1,393
		126
		177,568
<b>231,527</b>		181,488
		9,510
		736
		265
<b>11,558</b>		10,511
	<b>219,969</b>	170,977
	<b>###</b>	<b>£221,581</b>

**ed Reserv**

<b>General</b>	<b>TOTAL</b>	<b>###</b>
<b>£</b>	<b>£</b>	<b>£</b>
29,238	<b>221,582</b>	237,302
(4,256)	<b>-4,256</b>	-52,884
43,804	<b>43,804</b>	37,163
(16,135)	<b>-0</b>	0
(15,000)	<b>0</b>	0
<b>37,651</b>	<b>###</b>	<b>£221,581</b>
<b>197,651</b>		

# Waterways Experiences CIO

## **NOTES TO THE FINANCIAL ACTIVITIES REPORT**

### **1. Designated Reserves**

**RESERVES FOR FUTURE PROJECTS AND GENERAL RESERVE** have been design

<b>Movements in the Year</b>	<b>at 01 Jan 2021</b>	<b>Designatio n of Reserves</b>	<b>Deficit on Boating activities</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Boat Refurbishment Reserve	25,000	15000	0
New Boat and Wharf Development Reserve	120,000	0	0
General Reserve	29,238	(15,000)	(4,256)
	<b>174,238</b>	0	(4,256)

### **2. Fixed Assets**

		<b><u>Close Shave</u></b>		<b><u>Sheldrake II</u></b>		<b><u>Shore</u></b>
		<b><u>Boat</u></b>	<b><u>Engine</u></b>	<b><u>Boat</u></b>	<b><u>Engine</u></b>	<b><u>Equipt</u></b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
COST	b/f	34,160	8,500	30,500	10,523	5,465
Purchases		0	0	0	0	0
Total	c/f	34,160	8,500	30,500	10,523	5,465
DEPRECIATION	b/f	23,058	1,700	12,455	2,104	2,685
12 m to 31/12/20-10% cost		3,416	850	3,050	1,052	547
Total	c/f	26,474	2,550	15,505	3,156	3,232
<b>NET BOOK VALUE 31/12/21</b>		<b>7,686</b>	<b>5,950</b>	<b>14,995</b>	<b>7,367</b>	<b>2,233</b>
<b>NET BOOK VALUE 31/12/20</b>		<b>11,102</b>	<b>6,800</b>	<b>18,045</b>	<b>8,419</b>	<b>2,781</b>

**Approved by the Trustees on 27 January 2022  
and signed on their behalf**

**Paul Bennett, Chairman**

**Andrew 1**

agnated by the Trustees as follows:

Other Income Received	Movemen t to Restrict ed Reserves	at 31 Dec 2021
£	£	£
0	0	<b>40,000</b>
0	0	<b>120,000</b>
43,804	(16,135)	<b>37,651</b>
43,804	(16,135)	<b>197,651</b>

Hoist	Solar Panels	Total
£	£	£
3,464	1,820	94,432
0	0	0
3,464	1,820	<b>94,432</b>
1,644	182	43,828
346	182	9,443
1,990	364	<b>53,271</b>
1,474	1,456	<b>41,161</b>
1,819	1,638	<b>50,604</b>

Thomson, Treasurer

## Independent Examiner's Report

To the Members of Waterways Experiences CIO, (also known as "WEXP"), Charity registration number 1156576, on accounts for the period from 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act and that an independent examination is needed.

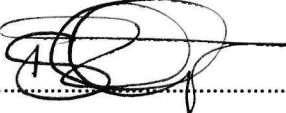
It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)b of the Charities Act), and
- to state whether particular matters have come to my attention.

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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed.......... 7<sup>th</sup> February 2022

STEVE PULLINGER ACMA

Chartered Management Accountant

18 Aysgarth Road, Redbourn, Hertfordshire, AL3 7PJ