



Waterways Experiences c.i.o. Trustees' Annual Report for the year ended 31 December 2022

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; Christopher Noble; David Posnett; Malcolm Tebbutt; Andrew Thomson and Carol Walls. The constitution provides for there to be up to nine trustees at any one time. In accordance with our constitution, Trustees who have served for three years are required to resign but are able to offer themselves for re-election at the forthcoming AGM. Paul Bennett offers himself for re-election having completed his fixed period of service. Both Sally Ash and John Bennett have completed the maximum nine years as Trustees and will therefore be stepping down. Opportunities are available for new trustees to join the Trustee Board and this will be addressed 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 passengers. 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 our 173 (2021: 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. 2022 has shown a strong recovery in our activity levels and were close to the peaks experienced in 2019. A number of Clients were not able to enjoy our offering in 2020 and 2021 due to the dominance of the Covid-19 pandemic and the consequent reduced offering of trips on the Canal. The last two years have 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.

Annual Reports for 2022 from our Main Team Leaders are available. As in previous years it has been our custom to provide reports from our main team leaders about their activities during the year. We are again able to provide these reports to our Members in relation to 2022 and they can be accessed [using this link](#)

Our **Risk Management arrangements** remain actively under review. 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 complete the major refurbishment of *Sheldrake III* earlier in the year. We have also undertaken the replacement of the heaters on both of our widebeam boats which has been welcomed by clients. The return to a high level of activity does mean that the maintenance schedule is busy and there will be times during the coming year when the vessels are withdrawn from service in order to achieve the maintenance programme. 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 2022 we have continued our considerable efforts to provide 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 had a significant impact on the charity and our clients. However, we have come through it strongly, having spent over 21 months of dealing with the various Covid precautions and risk assessments. We are delighted to be busy once again and able to welcome a greater number of visitors and also introduce new volunteers to our charity. Our volunteers continue to be very active and supportive throughout the year, and we are pleased to see the resumption of our usual social events for volunteers after two years without such opportunities.

We did experience the loss of trained and experienced volunteers 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.

2022 saw further development of our new website, taking advantage of more up to date functionality and technology. We have also worked on streamlining our crewing logistics processes and completed important testing of our Boats, including work with *Sheldrake III* to help us continue to meet the standards required by the MCA.

We have had the opportunity to resume our plans for various projects, prioritise our programme and progress the related fundraising. We will be seeking to complete the upgrade of *Sheldrake II* during 2023, with the prospect of doing the similar thing for *Close Shave* in 2024. Our wharf refurbishment and extension plans have been delayed due to external factors, but it is hoped that this will also get started within the foreseeable future.

We would like to acknowledge the work done by our Fundraising Team, as we have benefitted from some significant donations during the year and project funding has been able to progress successfully.

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 was not possible during the pandemic of 2020 and 2021 but we have been able to resume a major programme of "Enable" trips and Young Carers weekends during 2022 with plans to grow this important offering in 2023. We continue to make considerable efforts 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 2022, these have been kept under regular review to reflect new learnings and experiences during the year. We seek to be prepared and ready 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 post Covid 19 pandemic period.

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 2021.

	YEAR TO 31/12/22	YEAR TO 31/12/21
Boat Hire Income	82,313	40,904
Direct Costs of Boat Hire Activities	(88,719)	(45,160)
(Deficit)/Surplus on Boat Hire Activities	(6,406)	(4,256)
Unrestricted Donations-Collections & Grants	13,451	25,937
Bank Interest	105	5
TOTAL UNRESTRICTED INCOME	7,150	21,686
Restricted Donations	14,868	17,862
TOTAL SURPLUS TO RESERVES	22,018	39,548

During the year to 31 December 2022 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 Provincial, Hemel Hempstead and Gadden Freemasons' Lodges, Rotary Club of Hemel Hempstead; Kings Langley School, Hertfordshire Councillors' Community Fund.

Grants of £2,667 were received from Dacorum Borough Council from their Covid-19 business support grant schemes.

We now hold £19,771 (2021-£26,607) within our Enable Fund and a further £10,451 (2021-£12,832) in our Youth Fund at the year-end to be applied towards the costs of future residential trips for young people. Reserves of £9,692 and £2,881 respectively, were utilised during the year to cover the relevant trip costs.

We have received donations of £11,512 during 2022 specifically for our Wharf development Project Reserve.

The Charity is required to periodically review its internal financial controls. This exercise was undertaken during 2020 and will be repeated in 2023. It 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 that the Covid-19 pandemic had on the charity 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 £360 (2021 £162). One trustee had a beneficial interest in a company which was paid £0 (2021:£80) 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 on our General Reserves of £37,651 has been improved to £59,263 (before any new designation of reserves) 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:

<u>Movements of Designated Funds in the Year</u>	at 01 Jan 2022	Designation of Reserves	Surplus on Boat Hire activities	Other Income Received	Movement from Restricted Reserves	at 31 Dec 2022
Boat Refurbishment Fund	40,000	30,000	0	0	0	70,000
Wharf Refurbishment Fund	30,000		0	0	0	30,000
New Boat Fund	90,000		0	0	0	90,000
General Reserve	37,651	(30,000)	(6,406)	13,556	14,462	29,263
Closing Balance of General and Designated Reserves	197,651	0	(6,406)	13,556	14,462	219,263

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 2022 we were prevented from running our usual summer residential trips, funded by the Youth and Enable Funds. However, we were delighted to be able to deliver a full programme of residential trips during 2022, with a view to further expansion of these activities into 2023. The combined Enable and Youth Reserves stand at

£30,222 (2021:£39,439) at the end of the year, and would keep this activity going for approximately a further two years.

We have established an internal project team to research and advise on the design and sourcing of a new fourth boat for the charity, including obtaining appropriate estimates for costs. 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 received increased attention during 2022 with a view to undertaking the project in the foreseeable future. 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.

The demands placed upon our two widebeam boats are considerable, with daily usage and plenty of traffic from people and wheelchairs. The interiors have been deteriorating and subject to wear and tear to such an extent that we have had to plan for a refurbishment of them both in the coming two years. *Sheldrake II* is planned to be refurbished first, during 2023. Additional Reserves of £30,000 have been designated to these refurbishment projects at this financial year end.

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 26 January 2023 and signed on their behalf

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

Paul Bennett
Chairman

Waterways Experiences CIO

FINANCIAL ACTIVITIES for the year ended 31 DECEMBER 2022

Charitable Activities	General £	*Enable Holidays £	Year to 31 December 2022	Year to 31 December 2021
			£	£
Income from Boat Hire	82,313	0	82,313	40,904
Boat recharges for Enable and youth trips	8,380	(8,380)	0	0
Less: Expenditure (see below)	(75,077)	(4,192)	(79,269)	(35,717)
	15,616	(12,572)	3,044	5,187
Depreciation	(9,450)	0	(9,450)	(9,443)
(Deficit)/Surplus from Boat Hire activities	6,166	(12,572)	(6,406)	(4,256)
Other Income				
Restricted Donations	11,512	3,356	14,868	17,862
Unrestricted Donations-Collections & Grants	13,451	0	13,451	25,937
Bank Interest Received	105	0	105	5
Total Other Income	25,068	3,356	28,424	43,804
NET SURPLUS from all activities	31,234	(9,216)	22,018	39,548

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

CHARITABLE ACTIVITIES EXPENDITURE

	Year to 31 December 2022	Year to 31 December 2021
Diesel	5,320	1,224
Boat Maintenance	32,345	8,903
Boat Provisions	3,064	1,319
Bottled Gas	343	379
Licences + Surveys	4,002	3,095
Insurances	5,353	5,093
Electricity	1,835	1,214
Base Maintenance	3,768	3,650
Volunteer Training and Certification	2,590	1,270
Volunteers' Travel	5,891	1,585
Volunteers' Refreshments	807	516
Volunteers' Social Events	1,976	1,635
Crew Clothing	1,827	965
Marketing and Fundraising activities	815	2,491
Phones + Broadband + IT Consumables	602	639
Health & Safety	389	348
Wharf Development Costs	1,287	0
Debt Recovery and legal costs	0	0
Voucher Trip Costs	1,040	
Other Expenses	1,823	1,391
Boat Hire Total	75,077	35,717
*Enable Holiday Expenditure	4,192	0
Total Expenditure on Charitable Activities as above	£79,269	£35,717

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BALANCE SHEET at 31 DECEMBER 2022

		31/12/22	31/12/21
		£	£
FIXED ASSETS	see Note 2	31,711	41,161
CURRENT ASSETS LESS CURRENT LIABILITIES			
Current Assets			
Debtors and Prepayments	3,212		3,745
Stocks	3,234		1,422
Debtors (HMRC)	1,680		835
Cash at Bank and in Hand	<u>256,029</u>		<u>225,525</u>
	264,155		231,527
Less: Current Liabilities			
Refundable Deposits	8,192		9,397
Creditors and Accrued Expenses	3,051		1,966
Hire Charges Received in Advance	<u>1,475</u>		<u>195</u>
	12,718		11,558
NET CURRENT ASSETS		251,437	219,969
TOTAL ASSETS less LIABILITIES		£283,148	£261,130

RESERVES

	<i>Restricted Reserves</i>					<i>Designated Reserves</i>		TOTAL	31/12/21
	Youth	New Boat	Wharf Project	S3 Refurb	Enable	Future Projects	General		
	£	£	£	£	£	£	£	£	£
Movement on Reserves									
Balances brought forward	12,832	12,127	10,023	1,890	26,607	160,000	37,651	261,130	221,582
Boat Income less Expenses	0	0	0	0	0	0	(6,406)	(6,406)	(4,256)
Other Income Received	500	0	11,512	0	2,856	0	13,556	28,424	43,804
Allocation Between Reserves	-2,881	0	0	-1,890	-9,692	0	14,462	0	(0)
Designation of Reserves	0	0	0	0	0	30,000	(30,000)	0	0
Total Reserves carried forward	10,451	12,127	21,535	0	19,771	190,000	29,263	£283,148	£261,130
Analysis of Reserve items					42,350	see Note 1	219,263		

Waterways Experiences CIO

NOTES TO THE FINANCIAL ACTIVITIES REPORT

1. Designated Reserves

RESERVES FOR FUTURE PROJECTS AND GENERAL RESERVE have been designated by the Trustees as follows:

Movements in the Year	at 1 Jan 2022	Designation of Reserves	Deficit on Boating activities	Other Income Received	Movement to Restricted Reserves	at 31 Dec 2022
	£	£	£	£	£	£
Boat Refurbishment Reserve	40,000	30,000	0	0	0	70,000
New Boat and Wharf Development Reserve	120,000	0	0	0	0	120,000
General Reserve	37,651	(30,000)	(6,406)	13,556	14,462	29,263
	197,651	0	(6,406)	13,556	14,462	219,263

2. Fixed Assets

		Close Shave		Sheldrake II		Shore Equipt	Hoist	Solar Panels	Total
		Boat	Engine	Boat	Engine				
		£	£	£	£	£	£	£	£
COST	b/f	34,160	8,500	30,500	10,523	5,465	3,464	1,820	94,432
Purchases		0	0	0	0	0	0	0	0
Total	c/f	34,160	8,500	30,500	10,523	5,465	3,464	1,820	94,432
DEPRECIATION	b/f	26,474	2,550	15,505	3,156	3,232	1,990	364	53,271
12 m to 31/12/22-10% cost		3,416	850	3,052	1,052	552	348	180	9,450
Total	c/f	29,890	3,400	18,557	4,208	3,784	2,338	544	62,721
NET BOOK VALUE 31/12/22		4,270	5,100	11,943	6,315	1,681	1,126	1,276	31,711
NET BOOK VALUE 31/12/21		7,686	5,950	14,995	7,367	2,233	1,474	1,456	41,161

Approved by the Trustees on 26 January 2023
and signed on their behalf



Paul Bennett, Chairman



Andrew 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 1st January 2022 to 31st December 2022.

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.......... 15th February 2023

STEVE PULLINGER ACMA

Chartered Management Accountant

18 Aysgarth Road, Redbourn, Hertfordshire, AL3 7PJ