

Charity registration number: 700389

The Ethel Trust

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2025

The Ethel Trust

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The Ethel Trust

Legal and administrative information For the year ended 31 March 2025

Charity number

700389

Trustees

Deanna (Dorothy) Glossop

Keith Levy

David Poulson

David Tuck

Principal Address

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

Accountants

Seven Hills Accountants Limited

57 Burton Street

Sheffield

S6 2HH

The Ethel Trust

Trustees' annual report For the year ended 31 March 2025

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document and the Charities Act 2011.

Structure, governance and management

The Ethel Trust was established under a trust deed, dated 7 June 1988, to promote the public's education and involvement in community boating. It is a registered charity, number 700389.

It has 4 trustees, accountable for administration and financial control.

It employs three part-time staff and several skippers employed on a sessional basis.

Day to day operational matters are delegated to a small group of staff and volunteers: the Operations Group whose individual members have expertise in: boat maintenance and management, training, safeguarding, health and safety, publicity and promotion and volunteer recruitment and co-ordination. At least one trustee sits as part of the Operations Group.

The Trust has 62 volunteers. Volunteers have:

- enhanced Disclosure and Barring Service certificates
- undertaken Safeguarding training and
- completed Disability Awareness and First Aid training.

Trustees spent considerable time on the issue of legal structure. They sought initial advice from Wrigley's solicitors. Wrigley's provided, free of charge, a telephone consultation and then detailed written advice. Trustee agreed with that advice i.e. changing from an unincorporated charitable trust (our current legal structure) to a Charitable Incorporated Organisation (CIO) was appropriate. The change meant setting up a new organisation which involved adopting the charity commission's model constitution for a CIO (without members), amending aims and completing the charity commission's registration form. Trustees received notification from the commission that the new organisation (The Ethel Trust CIO) was registered on 7 October 2025.

Objectives and activities

The charity's legal object is the advancement of education among members of the public by the improvement and diffusion of knowledge of local, regional and national history.

It seeks to fulfil its object by organising educational, therapeutic and leisure outings on its purpose-built barges 'Ethel' and 'Pearl.'

The Trust's principle users are:

- primary school aged children with learning/physical disabilities
- young adults with learning disabilities/mental health issues
- adults in residential care and
- older people in residential or nursing care coping with stroke, dementia and mobility difficulties.

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The Ethel Trust

Trustees' annual report -continued For the year ended 31 March 2025

Users state that the Trust's services are eagerly anticipated and much enjoyed benefitting their physical health and mental well-being.

Work with children and young people, especially those with learning and/or physical disabilities, focuses upon a programme of water-based activities called 'Unlocking Confidence'.

The work provides new and stimulating experiences that build self-esteem and develop social and interpersonal skills enabling young people to feel better about themselves and more confident taking on unfamiliar activities.

For older, people the trust provides day trips that either: enable participation (e.g. steering the boat, opening locks and bridges) or allow users to sit back, relax and enjoy the sights and sounds of the waterways.

Trips therefore ensure older people are less isolated and stay active and stimulated which contributes to healthier and happier lives.

The trust has two barges:

Ethel Barge

Ethel is fully accessible and operates all year round. Her main features are:

- lifts at the front and rear enabling all participants (including those with poor mobility and wheelchair users) to access all areas
- accessible toilets and
- a centrally heated lounge area

Ethel was professionally painted in 2018 and in October 2020 was fitted with a new, environmentally friendly engine. She can accommodate 12 users on day trips and sleeps 10 on residential trips.

Pearl Barge

Pearl is a hybrid boat (diesel/electric) specifically designed for residential trips with a high-quality finish, accessibility and all the latest safety features. She is a state of the art craft designed to be environmentally friendly with a hybrid engine and solar panels. She is fitted with a lift enabling access for all users. She has a fully equipped kitchen, large centrally heated lounge with panoramic windows and accessible toilets and shower rooms.

The trust has 2 nationally qualified trainers, and it is an accredited training centre for other organisations/individuals.

The trust has also developed strong, local partnerships (e.g. with 'Sparkle', a charity supporting families with severely autistic children) to assist with the delivery of its object.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The trust's work with people, especially those from disadvantaged communities enables them to experience and enjoy the inland waterways of the UK.

The Ethel Trust

Trustees' annual report -continued For the year ended 31 March 2025

Achievements and Performance

In 24-25 We ran:

- 66 day trips for older people
- 80 day trips for young people
- 9 2 or 3 day residentials for young people (totally 24 days)
- 63 day trips for vulnerable adults
- 9 day trips for friends and other groups

Of the 242 trips 206 days worth of trips were covered by grants or the charity's general funds. And 36 were paid for.

We finally concluded our BBC Children in Need "Opening up the waterways" project. 3 year Funding for it was secured in 2018 but Covid meant it had to be put on hold for nearly 2 years and then rolled out over a longer timeframe than the original 3 years. But it has been a great success as we engaged children and young people in new, often challenging activity in an environment very different to what they were use to, enabling them to gain confidence, build friendships and develop personal and social skills.

677 children and young people participated over the course of the project and we received very positive feedback from them and their carers:

"Fantastic! Inclusive, accessible, exciting and fun."

"Very good experience, very sensory. We would like to come again."

"Giving the children life enriching experiences."

"Loved the relaxed pace."

Letting the children experience the motion on the water, the wildlife & buildings.

"We all enjoyed how tranquil it is, it is a very calm and relaxing experience. We liked looking at all the nature and wildlife, ducks and ducklings. We saw a terrapin and birds nest. Jamie enjoyed looking at the bridges and trams going past."

The feedback, at the end of the project from our funder, Children in Need was also encouraging " It was great to read that so many of your children and young people have started to experience progress or are already experiencing significant progress and siblings involved in the trips had a really positive experience, I especially liked that there had been plenty of fun and laughter. It's sounds like everyone involved really enjoyed their time on Ethel and Pearl, learning new skills and being on the water."

We recruited 7 more volunteers bringing our number up to 62. We were particularly pleased to have increased the number of female volunteers but disappointed we were unable to recruit younger volunteers and volunteers from minority ethnic communities.

We held 3 open meetings for all involved with Ethel. These "all aboard" (as we called them) meetings provided an opportunity for individuals to discuss issues affecting the trust and also to socialise. With the growth of volunteers and the fact we are spread across South Yorkshire we felt it important to bring everyone together periodically to build relationships. Our volunteer recruitment group worked well throughout the year making us more effective at recruiting and retaining volunteers. The planned volunteer residential did not happen but we plan to organise it for next financial year.

The Ethel Trust

Trustees' annual report -continued For the year ended 31 March 2025

Our operations group which brings together the lead individuals facilitating the key areas of our work and is responsible for our day to day operations, met 6 weekly during the year. Its skills and enthusiasm ensured the smooth running of our day and residential outings.

We were particularly pleased to recruit an educationalist to co-ordinate our work with schools and colleges as schools and colleges provide an important beneficiary group and our work with them had lacked a dedicated volunteer to lead on it. Our volunteer has strengthened links with existing schools and colleges and promoted the full range of our activities to them. He has also begun to reach out to new educational establishments across South Yorkshire.

We continued to work closely with the National Community Boats Association benefiting from its information and expertise.

We also published 2 newsletters which were circulated to all interested parties. They proved an excellent way of sharing information and keeping everyone up to date with our activities. We maintained our presence on social media (e.g. Facebook) with information about and pictures of trips regularly posted.

Administration

The Trust administration continued to be a busy with a constant balancing act regarding volunteer availability and demand for trips. We have also had an issue with a number of crew unavailable so skippers have been encouraged to fill the gaps where needed. It has been particularly difficult to find crew for residential. Demand has been high with both boats being fully booked months in advance.

Joining instructions for our users have been updated to reinforce the need for trip leaders to be available to be contacted in the days immediately prior to their trip. We now include the size of the lifts as some large motorised wheelchairs have been very challenging to get onto the boats and also include a warning about the noise of the thrusters recommending that anyone who is sensitive to noise bring ear defenders.

A successful promotional campaign was carried out to encourage Autumn trips across both boats. During the year we reintroduced certificates for young users. We introduced free Christmas Trips on Ethel & Pearl for groups supporting elderly people and these proved very successful.

Sadly, we experienced a small number of groups with a rather cavalier attitude to their bookings, cancelling at short notice. As these groups, who were offered free trips, did not seem to value their trips they will not be included in any future promotions.

Repair work to Bacon Lane delayed the start of our season at Sheffield and we had to reschedule a small number of trips. The loss of the propellor on Pearl also meant that a number of trips had to be rescheduled.

The Ethel Trust

Trustees' annual report -continued For the year ended 31 March 2025

Training

Ethel Trust Community Barges

This year the training team organised a range of courses both NCBA Qualification Courses and specific training to meet the needs of our volunteers. Please see the table below.

Date	Type of Training	Attendance
May 2024	NCBA 3 Day Community Crew Course	2 Candidates passed the course
June 2024	NCBA 3 Day Community Crew Course	2 Candidates passed the course
July 2024	NCBA 3 Day Community Crew Course	3 Candidates passed the course
Aug 2024	2 x Ropes Courses	8 Volunteers attended
Feb 2025	2 x 1 Day Skippers Update Training on Pearl	16 Skippers attended
Feb 2025	1 Day H&S Level 3 First Aid Courses	12 Volunteers attended and passed the courses.
March 2025	3 x 1 Day Crew Refresher Courses	10 Crew members attended
Mar 2025	NCBA 3 Day Community Boat Management (Skippers) Course on Pearl	3 Candidates passed the course
Mar 2025	New Skippers induction on Ethel	3 New Skippers attended

The NCBA courses consisted of 3 Crew Courses and one Skipper's Course.

Following feedback from Volunteers who felt they needed more training in handling ropes, the training team organised 2 ropes courses with 4 Volunteers attending each course. Going forward the team is prepared to run more of these courses if volunteers request them.

At the start of each new season, the team organises Skipper update training. This covers any new requirements but also any topics the Skippers have highlighted they would like further training on. This year the focus was on electrical boat systems.

For the first time this year the team also organised refresher and update training for Crew members. As Ethel has a large number of Crew, the team invited all Crew members who had taken their Crew Qualification before 2023. All who attended said they found it very beneficial. Going forward the team plan to organise a number of these courses each year so all crew will receive regular refresher training.

The training team organised a comprehensive first aid course in February 2025 with 12 volunteers gaining a qualification. Now over 80% of the trust's volunteers holds a valid First Aid Qualification. During the course, delivered by a tutor from Humberside Fire and Rescue Service, a couple of volunteers raised their concerns about the potential difficulties in evacuating some disabled users from either Ethel or Pearl in the event of a fire.

This led the team to organise a number of Fire Extinguisher and Fire Prevention Courses. The first, attended by 12 volunteers was delivered in July 2025 with another one organised for Nov 2025. The team is also working with the local Fire Station in Thorne and will organise training with them on evacuation plans and processes for canal boats.

The Ethel Trust

Trustees' annual report -continued For the year ended 31 March 2025

During the year two skippers indicated that they would like to get involved with training. So far they have assisted on the crew refresher training courses and it is hoped they will get more involved with other training courses in the coming years.

The table below outlines the training that has taken place or is scheduled to take place since the end of the year.

Date	Type of Training	Attendance
May 2025	NCBA 3 Day Community Crew Course	2 Candidates passed the course
July 2025	NCBA 3 Day Community Crew Course	3 Candidates passed the course
July 2025	3 Hour Fire Extinguisher Training Course	12 Volunteers Attended
Nov 2025 Planned	3 Hour Fire Extinguisher Training Course Booked	15 Volunteers currently signed up to attend
Feb 2026	1 Day H&S Level 3 First Aid Courses	3 Feb Venue and Trainer already booked

Maintenance

Ethel and Pearl have continued to give us reliable service over the last year with very few unexpected breakdowns. Those which occurred were very quickly repaired by our own maintenance team or, if more complex, by Thorne Boat Services.

An unexpected recent event was the loss of Pearl's propeller on a training exercise at Thorne, fortunately great team work by Colecraft, Thorne Boat Services, Stanilands Marina and our own team ensured a speedy solution with an absolute minimum of cancelled trips.

Pearl might look very similar to Ethel but the handling characteristics are quite different, the installation by our volunteers of 1.25 tonnes of extra ballast under the bow deck has improved the trim in the water and made a great improvement to steering and handling. A significant amount of time has been spent in an effort to understand the electrical, digital and water/waste systems on Pearl. The bow and stern thrusters are very useful for fine boat manoeuvring but have proved to be somewhat unreliable, at present we are working with the manufacturer to find a solution. Work on the toilet tank has continued and good progress made to reduce odours by regular emptying and establishing a suitable chemical dosing regime.

Ethel has continued to provide a comfortable and reliable service from Victoria Quays. Much work has been carried out to update the interior by the removal of unnecessary fixtures from the main cabin entrance, painting the walls and ceiling and also replacing the port toilet floor covering, the seat cushion backs, the chairs and the tables.

24-25 has been extremely busy with both Ethel and Pearl being out on trips most days and during weekends. Over the year, the engine hour indicator on Ethel showed 389 hours on diesel power and the indicators on Pearl showed 240 hours on diesel power and 140 hours on electrical propulsion.

The Ethel Trust

Trustees' annual report -continued For the year ended 31 March 2025

Financial Review

Our overall financial position remained strong throughout the year. We were able to add to existing income through:

- Grants: from charitable trusts and foundations. We were pleased to attract grants from new funders and are grateful to those funders who have become repeat donors
- Donations: a sizable proportion of our donations have come from our users which is very pleasing
- Trip receipts: we charge user groups who are able to pay. Although the amount raised was modest it was about in line with what we expected.

Again we carried forward a considerable amount of grant funding from previous years. Some of it has been used, (in the main to fund trips) but we will take the lion's share into our new financial year. However we anticipate delivering an increased number of trips which will substantially reduce this balance.

Although the cost for maintaining 'Ethel' and 'Pearl' was not as high as last year we still had to pay for their annual surveys which were considerable. There was also costs incurred because of additional work on Pearl's engine and gearbox. We spent on equipment including: fenders, a wheel chair, life jacket accessories, radio and laptop computer. Moreover, we saw an increase in our major fixed costs i.e. insurance, mooring fees and boat licences.

We end the year in a robust financial position, we will seek future income as appropriate and continue to spend as and when necessary.

Reserves Policy

We have agreed to hold unrestricted financial reserves in a realisable form so as to deal with possible unforeseen expenditure which is not specifically provided for in our annual budget.

This includes sufficient to *(please note this list is not exhaustive)*:

- Meet contractual liabilities should we have to close. This includes redundancy payments, amounts due to creditors and commitments under loan agreements.
- Meet unexpected expenditure such as breakdown of essential equipment or facilities; provide staff cover for illness, maternity leave and legal costs defending the charity's interests.
- Meet emergency repairs and maintenance to the barges.
- Ensure that we continue to provide a stable and quality service.
- Provide working capital when funding is paid in arrears or paid late.

The reserves policy is to hold a minimum of free reserves to the value of expected spend. The minimum target amount is £73,000 for 2025-26. We will revise the policy annually.

Actual free cash reserves at 31 March 2025 were £243,573. Reserves were increased a few years ago by a significant legacy, and continue to increase due to successful grant applications funding the majority of trips.

The Ethel Trust

Trustees' annual report -continued For the year ended 31 March 2025

In addition £174,356 cash funds were held in designated funds representing:

- £168,992 set aside for future running and maintenance costs
- £5,364 set aside for trips for vulnerable people.

£140,218 is held as cash restricted reserves primarily to be used against future trips for specific client groups.

Plans for the future

Objectives for 2025-26

- Complete the transition to a CIO
- Increase the number of volunteers with an emphasis on increased diversity

The continued growth in our activities means we need more volunteers. We will aim to recruit more accordingly. We will also aim to recruit more women, young people and people from ethnic minorities to reflect our users base.

- Widen user group base across South Yorkshire

We wish to be an organisation that truly operates across South Yorkshire. We will aim to do this through the work of our Education Co-ordinator and Administrator and by targeting our publicity.

We have had another fantastic year providing services to our users which users say have been much appreciated. What we have accomplished would not have been possible without the efforts of our staff and volunteers and the continued support of our funders and friends. So thank you to all who make our work possible.

The annual report and accounts were approved by the Board of Trustees on 9 December 2025.

Signed on their behalf by:



Keith Levy
Trustee

Independent Examiner's report to the trustees of The Ethel Trust ("the Charity")

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

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

I have assisted the trustees in the revision of bookkeeping and other records to ensure that the statutory accounts can be prepared accurately. The charity trustees remain responsible for making such judgments and decisions that are needed in relation to the presentation and disclosure of information in the financial statements. During my work I have been mindful of the guidance given by CC32 in relation to day to day administration of the charity, in assisting in preparing the accounts, and the provisions of the Revised Ethical Standard 2024 issued by the Financial Reporting Council (FRC).

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

S Lightfoot

Sarah Lightfoot FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

15 December 2025

The Ethel Trust

Receipts and payments account
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income from:							
Donations		6,785	5,393	12,178	8,110	-	8,110
Grants	2	17,516	67,168	84,684	9,000	64,266	73,266
Charitable activities - trips		6,440	-	6,440	3,585	-	3,585
Fundraising		-	-	-	-	-	-
Investments - bank interest		10,701	-	10,701	7,221	-	7,221
Other income		149	-	149	357	-	357
Total income		41,591	72,561	114,152	28,273	64,266	92,539
Expenditure on:							
Charitable activities	3	50,543	21,839	72,382	27,604	49,379	76,983
Total expenditure		50,543	21,839	72,382	27,604	49,379	76,983
Net income/(expenditure)		(8,952)	50,722	41,770	669	14,887	15,556
Transfers	4	40,500	(40,500)	-	16,082	(16,082)	-
Net movement in funds		31,548	10,222	41,770	16,751	(1,195)	15,556
Total funds brought forward		386,381	129,996	516,377	369,630	131,191	500,821
Total funds carried forward		417,929	140,218	558,147	386,381	129,996	516,377

All of the charity's operations are classed as continuing.

The statement of financial activities includes all gains and losses recognised in the year.

The Ethel Trust

Statement of assets and liabilities As at 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Cash at bank and in hand							
General funds		243,573	-	243,573	229,389	-	229,389
Designated funds		174,356	-	174,356	156,992	-	156,992
Total unrestricted funds	7	417,929	-	417,929	386,381	-	386,381
Restricted funds	8	-	140,218	140,218	-	129,996	129,996
		<u>417,929</u>	<u>140,218</u>	<u>558,147</u>	<u>386,381</u>	<u>129,996</u>	<u>516,377</u>
Other monetary assets							
Prepayments		<u>5,331</u>	<u>-</u>	<u>5,331</u>	<u>2,999</u>	<u>-</u>	<u>2,999</u>
Assets retained for the charity's own use							
Ethel Barge (insurance value)		80,000	-	80,000			
Pearl Barge (insurance value)		360,000	-	360,000			
Boat equipment (not valued)		-	-	-			
Office equipment (not valued)		<u>-</u>	<u>-</u>	<u>-</u>			
Liabilities							
HMRC VAT reclaimed		3,560	-	3,560	3,560	-	3,560
Taxes and social security		276	-	276	276	-	276
Accruals		1,132	-	1,132	1,871	-	1,871
Income in advance		1,605	-	1,605	2,025	-	2,025
		<u>6,573</u>	<u>-</u>	<u>6,573</u>	<u>7,732</u>	<u>-</u>	<u>7,732</u>

Approved by the Board of Trustees on 9 December 2025.

Signed on its behalf by:

K. Levy

Keith Levy
Trustee

The Ethel Trust

Notes to the Accounts

For the year ended 31 March 2025

1 Accounting Policies

General

The accounts are prepared in line with the Charity Commission guidance on "Receipts and payments" accounts.

Receipts and payments accounts are statements that summarise the movement of cash into and out of the organisation during the financial year. In this context "cash" includes cash equivalents, for example, bank accounts where cash can be readily withdrawn to pay for debts as they become due.

Funds

General funds are expendable at the discretion of the trustees in furtherance of the objectives of the charity.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are to be used for specific purposes as laid down by the funder.

2 Income from grants

		Unrestricted funds	Restricted funds	2025 Total	Unrestricted funds	Restricted funds	2024 Total
		£	£	£	£	£	£
Grants	2025 Restriction						
BBC Children In Need	Unlocking confidence - residential	-	7,968	7,968	-	-	-
Boots Charitable Trust	Elderly	-	3,350	3,350	-	-	-
Bruce Wake Charitable Trust	Unlocking confidence	-	1,500	1,500	-	1,500	1,500
Children in Need	Unlocking confidence	-	-	-	-	7,737	7,737
Douglas Arter Foundation	Unlocking confidence	-	500	500	-	-	-
D'Oyly Carte Charitable Trust	Unlocking confidence	-	-	-	-	3,000	3,000
Facey Family Foundation	unrestricted	5,000	-	5,000	5,000	-	5,000
Gripple Ltd	Unrestricted	-	-	-	1,500	-	1,500
Herefordshire Community Foundation	Mooring fees	-	-	-	-	2,800	2,800
Magic Little Grants	Unlocking confidence	-	-	-	-	500	500
National Lottery Community Fund	Elderly	-	8,200	8,200	-	-	-
Postcode Neighbourhood Trust	Unrestricted	12,516	-	12,516	-	-	-
Sheffield And District Association For The Disabled	Pearl equipment	-	-	-	-	1,000	1,000
Sheffield Grammar School Exhibition Foundation T	Unlocking confidence	-	-	-	-	2,200	2,200
Sheffield Town Trust	Unrestricted	-	-	-	2,500	-	2,500
South Yorkshire Housing Association	Vulnerable people	-	12,500	12,500	-	4,592	4,592
South Yorkshire's Community Foundation	Unlocking confidence	-	-	-	-	1,000	1,000
South Yorkshire's Community Foundation	Vulnerable people	-	5,000	5,000	-	-	-
South Yorkshire's Community Foundation	Operating costs	-	5,000	5,000	-	-	-
The 29th May 1961 Charity	Unlocking confidence - residential	-	5,000	5,000	-	5,000	5,000
The Arnold Clark Community Fund	Day trips	-	500	500	-	-	-
The Baily Thomas Charitable Fund	Unlocking confidence - residential	-	4,000	4,000	-	-	-
The Brelms Trust	Elderly	-	-	-	-	4,590	4,590
The Charles & Elsie Sykes Trust	Unlocking confidence	-	2,000	2,000	-	3,000	3,000
The Cutlers Company Charitable Trust	Unlocking confidence	-	1,000	1,000	-	-	-
The Dransfield Foundation	Unlocking confidence	-	-	-	-	2,345	2,345
The Freshgate Trust Foundation	Unlocking confidence	-	-	-	-	2,000	2,000
The Hedley Foundation	Unlocking confidence	-	-	-	-	2,000	2,000
The Ironmongers' Company	Unlocking confidence - residential	-	3,250	3,250	-	-	-
The James Neill Trust Fund	Unlocking confidence	-	1,000	1,000	-	-	-
The JG Graves Charitable Trust	Unlocking confidence	-	2,000	2,000	-	2,000	2,000
The Sheldon Trust	Unlocking confidence - residential	-	-	-	-	9,150	9,150
The Spirit Of Sheffield Children's trust	Unlocking confidence	-	-	-	-	500	500
The Whirlwind Charitable Trust	Unlocking confidence - residential	-	-	-	-	5,250	5,250
The WO Street Charitable Foundation	Operating costs	-	4,400	4,400	-	-	-
The Worshipful Company of Shipwrights	Operating costs	-	-	-	-	2,000	2,000
W.G.Edwards Charitable Foundation	Ethel equipment	-	-	-	-	1,000	1,000
Yorkshire Young Achievers Foundation	Unlocking confidence - residential	-	-	-	-	1,102	1,102
		17,516	67,168	84,684	9,000	64,266	73,266

Notes to the Accounts - continued
For the year ended 31 March 2025

3 Charitable expenditure

Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
People costs						
Staff costs	14,665	12,806	27,471	3,385	24,685	28,070
Volunteers' expenses	3,284	3,061	6,345	692	5,844	6,536
Training and supervision	930	-	930	668	-	668
Barge costs						
Equipment, repairs and maintenance	13,207	1,454	14,661	6,287	10,409	16,696
Fuel	1,032	925	1,957	1,781	1,220	3,001
Berthing and mooring fees	8,038	885	8,923	719	5,278	5,997
Pump Out	394	-	394	336	-	336
Boat licences	1,397	256	1,653	1,268	160	1,428
Refreshments	190	1,178	1,368	20	1,286	1,306
Administration costs						
Insurance	3,951	1,118	5,069	4,232	194	4,426
Rent and I.T. service charge	115	-	115	96	-	96
Promotion and marketing	377	-	377	-	-	-
Printing, stationery and postage	223	-	223	250	7	257
Telephone and website	365	-	365	340	-	340
Other administration costs	883	97	980	1,369	296	1,665
Independent examination	6 720	-	720	1,404	-	1,404
Payroll Service	532	59	591	647	-	647
Other professional fees	240	-	240	-	-	-
Grants and match funding paid out	-	-	-	4,110	-	4,110
	50,543	21,839	72,382	27,604	49,379	76,983

4 Transfers

Transfer from:	Transfer to:	Reason	General Fund £	Designated Funds	Restricted Funds £
<u>Restricted funds</u>					
Un-Locking Confidence Project	General funds	Trips funded by restricted funding	13,650	-	(13,650)
Un-Locking Confidence Project - residential	General funds	Trips funded by restricted funding	-	-	-
Elderly groups	General funds	Trips funded by restricted funding	14,350	-	(14,350)
Vulnerable people	General funds	Trips funded by restricted funding	12,500	-	(12,500)
<u>Designated funds</u>					
Vulnerable people	General funds	Trips funded by designated funding	7,152	(7,152)	
General funds	Ethel barge - major repairs	Set aside monies for future overhaul	(12,000)	12,000	-
			35,652	4,848	(40,500)
Total funds transfer - as per receipts and payments accounts				40,500	(40,500)

5 Trustee's remuneration and expenses

Trustees were not paid or received any other benefits in their role as trustees during the year (2024: £nil).

Two trustees (or their spouses) were paid £664 travel expenses during the year in their role as volunteer crew (2024: Two trustees or their spouses were paid £1,802). No other remuneration or out of pocket expenses were paid to any trustees during the year.

6 Independent examiner's fees

	2025 £	2024 £
Independent examiner's fee	720	720
The independent examiner's organisation was also paid the following:		
Accounts preparation/bookkeeping assistance	240	-

Notes to the Accounts - continued
For the year ended 31 March 2025

7 Unrestricted funds

	Balance brought forward £	Income	Expenditure £	Transfers £	Balance carried forward £
<u>Designated funds</u>					
Ethel barge - major repairs	36,000	-	-	12,000	48,000
Pearl Barge - maintenance and running costs	120,992	-	-	-	120,992
Vulnerable people	-	12,516	-	(7,152)	5,364
Total designated funds	156,992	12,516	-	4,848	174,356
General funds	229,389	29,075	(50,543)	35,652	243,573
	<u>386,381</u>	<u>41,591</u>	<u>(50,543)</u>	<u>40,500</u>	<u>417,929</u>

Ethel barge - major repairs

A large overhaul of the barge is due roughly every 5 years - the next one being due in 2025-2027. The estimated cost is approximately £60,000 therefore the trustees aim to set aside up to £12,000 a year towards this cost.

Pearl Barge - maintenance and running costs

A part of the remaining legacy monies, after allocating funds for the purchase of the second barge Pearl, were set aside to cover future maintenance and running costs of this barge, in accordance with the wishes of the deceased who provided for ongoing running costs of the barge. Each barge requires a major overhaul every 5 years.

Vulnerable people

A grant specified as unrestricted by the funder, but used to provide day trips for vulnerable groups. Transfers have been made based on the number of trips proposed in the application, and given free of charge for eligible groups of beneficiaries in the year.")

Prior year comparison

	Balance brought forward £	Income	Expenditure £	Transfers £	Balance carried forward £
<i>Ethel barge - major repairs</i>	24,000	-	-	12,000	36,000
<i>Pearl Barge - maintenance and running costs</i>	124,000	-	(3,008)	-	120,992
Total designated funds	148,000	-	(3,008)	12,000	156,992
General funds	221,630	28,273	(24,596)	4,082	229,389
	<u>369,630</u>	<u>28,273</u>	<u>(27,604)</u>	<u>16,082</u>	<u>386,381</u>

8 Restricted funds

	Balance brought forward £	Income	Expenditure £	Transfers £	Balance carried forward £
Un-Locking Confidence Project	56,308	13,893	-	(13,650)	56,551
Un-Locking Confidence Project - Children in Need	-	7,968	(7,968)	-	-
Un-Locking Confidence Project - specific use	2,345	-	(2,345)	-	-
Un-Locking Confidence Project - residential	26,262	12,250	-	-	38,512
Elderly groups	32,555	-	-	(14,350)	18,205
Elderly groups - specific use	4,994	11,550	(4,994)	-	11,550
Vulnerable people	6,532	17,500	(6,532)	(12,500)	5,000
Ethel Equipment	1,000	-	-	-	1,000
Operating costs	-	9,400	-	-	9,400
	<u>129,996</u>	<u>72,561</u>	<u>(21,839)</u>	<u>(40,500)</u>	<u>140,218</u>

Restricted funds have been split into key areas - where funders have specified what their grant can be spent on they are shown separately, and costs are allocated specifically to this grant. Where funders have restricted the use of the grant to a particular group of clients, but not specified expenditure, then transfers have been made based on a cost per day of £350 when trips have been given free of charge for eligible groups of beneficiaries.

Details of transfers are given in note 4.

Notes to the Accounts - continued
For the year ended 31 March 2025

8 Restricted funds - continued

Prior year comparison

	<i>Balance brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance carried forward</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Un-Locking Confidence Project</i>	46,758	19,700	-	(10,150)	56,308
<i>Un-Locking Confidence Project - Children in Need</i>	-	7,737	(7,737)	-	-
<i>Un-Locking Confidence Project - specific use</i>	8,120	2,345	(6,090)	(2,030)	2,345
<i>Un-Locking Confidence Project - residential</i>	8,700	20,502	-	(2,940)	26,262
<i>Elderly groups</i>	27,965	4,590	-	-	32,555
<i>Elderly groups - specific use</i>	13,097	-	(8,103)	-	4,994
<i>Vulnerable people</i>	18,300	4,592	(16,360)	-	6,532
<i>Ethel Equipment</i>	-	1,000	-	-	1,000
<i>Pearl equipment</i>	5,891	1,000	(5,929)	(962)	-
<i>Pearl running costs</i>	2,360	-	(2,360)	-	-
<i>Other running costs</i>	-	2,800	(2,800)	-	-
	<u>131,191</u>	<u>64,266</u>	<u>(49,379)</u>	<u>(16,082)</u>	<u>129,996</u>

Restricted funds have been split into key areas - where funders have specified what their grant can be spent on they are shown separately, and costs are allocated specifically to this grant. Where funders have restricted the use of the grant to a particular group of clients, but not specified expenditure, then transfers have been made based on a cost per day of £290 when trips have been given free of charge for eligible groups of beneficiaries.

5 Related party transactions

There were no related party transactions during the year, other than those disclosed in note 5.