

REGISTERED COMPANY NUMBER: 01832794 (England and Wales)  
REGISTERED CHARITY NUMBER: 516376

**COVENTRY CANAL BASIN TRUST LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**COVENTRY CANAL BASIN TRUST LIMITED**

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**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

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## COVENTRY CANAL BASIN TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 27 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 September 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01832794 (England and Wales)

##### **Registered Charity number**

516376

##### **Registered office**

Unit 2  
Canal Warehouse  
Leicester Row  
Coventry  
CV1 4LH

##### **Trustees**

A Dyer	Chairman & Treasurer
W F Eve	Planning Manager
Ms M Havers	Director
D G Howell	Director
P McCarthy	Director
A Blundell	Director
J Yeadon	Director
Ms S Goodfellow	Director

##### **Company Secretary**

Ms M Havers

##### **Independent examiner**

Armstrongs  
Chartered Accountants and Business Advisors  
1&2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

New trustees are recruited from persons who are familiar with Coventry's canal basin and its history and heritage and who have carried out voluntary work for the trust over an extended period. They will be people who have demonstrated a concern for the wellbeing and maintenance of the Coventry canal basin as an area of special environmental and architectural value. They will also have demonstrated an understanding of the aims and objectives of the Canal Basin Trust and will be familiar with the original historic warehousing and the environmental features of Coventry's Canal Basin.

##### **Induction and training of new trustees**

Long term voluntary work on behalf of the trust and the canal basin generally will have provided an understanding of the aims and responsibilities of the trust. A new trustee will be invited to a board meeting and through question and answer and general discussion will be provided with a thorough briefing. There will also be a written information pack describing the history of the canal basin and its environmental value, the warehouse and its unique architectural features. It will also describe the history of the trust's restoration and on-going conservation work at the canal basin together with the current management of the premises for Coventry-based clubs, creative practitioners and public visitors.

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## COVENTRY CANAL BASIN TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 27 SEPTEMBER 2021

#### **Organisational structure**

Apart from the roles of secretary and treasurer the trust has no formal managerial structure. Individual trustees have responsibility for carrying out specific tasks or have specific responsibilities for works on behalf of the trust. Examples of these are 'fire prevention', 'health and safety', 'insurance', 'environment & garden', 'timber inspection and maintenance', 'studio & workshop management', 'public liaison for visits & tours', 'liaison with other local conservation and educational organisations, including Coventry City Council', etc. All trustees work in close liaison with each other in the execution of these responsibilities and all works are carried out on a strictly voluntary basis. Works which cannot be carried out by the trustees are done by local businesses who are familiar with the canal basin, the warehouse and the charitable aims of the trust. There is no trading relationship between trustees and those businesses.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risks relating to the material assets of the trust are managed by a nominated trustee who has responsibility for insurance, health & Safety, and fire protection. Risks relating to the financial welfare of the trust are the responsibility of the Treasurer and are covered by a number of specifically targeted reserves. General building insurance is in the hands of the owners of the property (the Canal & River Trust), public liability insurance is in the hands of a Coventry-based agency who are familiar with the property and the aims of the trust. Fire detection, alarm systems, extinguisher maintenance and 24 hour monitoring is in the hands of a local specialist company (Fixfire Ltd) who have had responsibility for inspection and safety of the warehouse since the trust was established and the warehouse was restored.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Coventry Canal Basin Trust was incorporated in 1985 to preserve the history, architecture and heritage of Coventry's canal basin. The company was registered as a charity on the 13th of June 1985. The principal objectives and aims of the charity are enshrined in the company's memorandum and Articles of Association:

"To preserve for the benefit of the citizens of Coventry in the County of West Midlands and of the nation at large, whatever of the English industrial, historical, architectural and constructional heritage may exist in and around the Coventry Canal Basin at Leicester Row, Coventry in the form of the buildings of particular beauty or industrial, historical, architectural or constructional interest"

##### **Significant activities**

The original warehousing (the 'Warehouse') in the canal basin was fully restored by the trust in 1985. Since that time there has been some deterioration of fixtures and fittings in studios and workshops due to wear and tear. Also, there is ongoing restoration work needed which wasn't covered by the original restoration grant. During 2017 substantial improvements were made to electrical and plumbing fixtures specifically to those parts of the Warehouse that needed to be upgraded.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees have continued to participate in public events in and around Coventry's canal basin - fairs, environmental improvements, wildlife and heritage days, various cultural events, etc. Parties of visitors have been provided with tours of the warehouse building together with talks on the history and unique architectural features of the property. Local schools and colleges have been given educational tours of studios and workshops and young artists, designers and craftspeople have been provided with space and facilities to develop and exhibit their work. All general management and promotional work relating to these activities has continued to be carried out unpaid by groups of local volunteers - mainly the trustees.

##### **Fundraising activities**

The trustees have continued to provide studio and workshop spaces in the Warehouse for a wide range of local creative practitioners. Meeting rooms, storage spaces and recreational facilities have been provided for a variety of local clubs and societies. Quayside storage and access continues to be provided for canoe-related youth groups and clubs and many young people enjoy these facilities on a regular basis.

In line with its requirement to maintain and preserve the Warehouse the trust has continued to maintain paramount occupancy of the premises and has continued its system of charging a fee for use of studios, workshops, club rooms and recreational facilities on an access only basis. This income has enabled the charity to meet all its building preservation, maintenance and environmental costs and general management overheads without having to seek funding from public or external sources.

##### **Investment performance**

The trustees maintain a building society account and an annual bank bond for itemised reserves besides a day-to-day trading account at the bank. Spreading the financial assets in this way ensures ready access to funds to meet the

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**COVENTRY CANAL BASIN TRUST LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

various building maintenance and improvement needs and also ensures that the funds are not at risk resulting from all eggs being in one basket.

**FINANCIAL REVIEW**

**Reserves policy**

The canal basin warehousing and environmental works were originally carried out with the aid of an Urban Programme grant in 1984. The building mainly dates from the 18th and early 19th centuries and is particularly vulnerable to wear and tear. The trust has a full repairs and maintenance lease with the property owners (Canal & River Trust) which means that, besides general maintenance work there is a need for periodic major renovation works to be carried out. Also, much of the restoration work completed in 1985 will need to be repeated at various times in the future. The Canal Basin Trust has 89 years remaining on its lease. The trustees are sensitive to the fact that the trust must remain self-supporting well into the future if its long term aims and objectives are to be continued beyond the current generation of trustees. Under the current regime on-going management and maintenance costs can be met together with specific future improvement and restoration work on the historic buildings in the canal basin. On-going and future maintenance and improvements will continue to be funded from reserves that the trustees have created specifically for this work - 'special building projects', 'environmental projects', 'timber preservation', 'contingency', upgraded electrical and plumbing works, etc. The extensive external timberwork which overhangs the canal and quayside, and which constitutes the four loading bays, is treated periodically with wood preservative along with other improvement and maintenance work.

**Principal funding sources**

The trustees do not raise funds from public sources or private donations. All income is generated through renting studios and workshop spaces on a temporary fee-paying basis in the warehouse to artists, designers, craftspeople and recreational facilities for a variety of local clubs and societies. In order to meet its maintenance and preservation requirements the Canal Basin Trust remains in 'paramount occupation' of the warehouse building. No user of the workshops, studios or meeting rooms has a formal lease or licence and they can only use rooms and facilities on a temporary fee-paying basis. This arrangement allows the trust to raise all the funds needed to meet its charitable aims but at the same time remain in overall control of every part of the property. A small income occasionally arises from the sale of promotional material relating to the history and development of the canal basin and the warehouse and the artistic and general creative activities that take place within it.

**Investment policy and objectives**

Owing to the age and vulnerability of the warehouse buildings the investment of the company's reserves is dictated by the need to have ready access to funds for specific building maintenance and improvement projects as they arise. The reserves are divided between a building society account and a bank account to ensure the funds attract the best return considering that they must not be at risk and must be readily available for use.

**FUTURE PLANS**

The trustees' long term aim is to make the Warehouse and the historical environment at Coventry's canal basin entirely self-supporting. Maintenance and preservation of the historical heritage continues to be maintained without relying on external funding or grants.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
A Dyer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
COVENTRY CANAL BASIN TRUST LIMITED**

**Independent examiner's report to the trustees of Coventry Canal Basin Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 27 September 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Muhammed Shabbir FCA, FCCA  
Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

Date: .....

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**COVENTRY CANAL BASIN TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	241	-	241	2,903
Investment income	3	<u>71,799</u>	<u>35</u>	<u>71,834</u>	<u>64,046</u>
<b>Total</b>		72,040	35	72,075	66,949
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Building maintenance & management		<u>63,166</u>	<u>5,591</u>	<u>68,757</u>	<u>65,470</u>
<b>NET INCOME/(EXPENDITURE)</b>		8,874	(5,556)	3,318	1,479
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>13,409</u>	<u>104,365</u>	<u>117,774</u>	<u>116,295</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>22,283</u></u>	<u><u>98,809</u></u>	<u><u>121,092</u></u>	<u><u>117,774</u></u>

The notes form part of these financial statements

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**COVENTRY CANAL BASIN TRUST LIMITED**

**BALANCE SHEET**  
**27 SEPTEMBER 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	10	540	1,175
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		124,831	120,945
<b>CREDITORS</b>			
Amounts falling due within one year	11	(4,279)	(4,346)
<b>NET CURRENT ASSETS</b>		<u>120,552</u>	<u>116,599</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>121,092</u>	<u>117,774</u>
<b>NET ASSETS</b>		<u>121,092</u>	<u>117,774</u>
<b>FUNDS</b>	13		
Unrestricted funds		22,283	13,409
Restricted funds		<u>98,809</u>	<u>104,365</u>
<b>TOTAL FUNDS</b>		<u>121,092</u>	<u>117,774</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
A Dyer - Trustee

The notes form part of these financial statements

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**COVENTRY CANAL BASIN TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 33% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**COVENTRY CANAL BASIN TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Sundry receipts	<u>241</u>	<u>2,903</u>

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Rents received	71,415	63,906
Deposit account interest	<u>419</u>	<u>140</u>
	<u>71,834</u>	<u>64,046</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Building maintenance & management	<u>58,144</u>	<u>10,613</u>	<u>68,757</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Rent - other operating leases	9,000	9,000
Rates and water	3,910	3,313
Insurance	1,817	6,494
Light and heat	1,345	2,248
Cleaning and sanitation	6,940	6,907
Office equipment	487	528
Building & environmental works	27,015	21,551
Security systems	2,674	3,636
Timber protection	<u>4,956</u>	<u>-</u>
	<u>58,144</u>	<u>53,677</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Building maintenance & management	<u>8,576</u>	<u>2,037</u>	<u>10,613</u>

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continued...

**COVENTRY CANAL BASIN TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

**6. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	2021 Building maintenance & management £	2020 Total activities £
Office costs	7,556	8,581
Advertising & promotion	385	344
Depreciation of tangible and heritage assets	635	828
Accountancy and legal fees	<u>2,037</u>	<u>2,040</u>
	<u>10,613</u>	<u>11,793</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	635	828
Other operating leases	<u>9,000</u>	<u>9,000</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 27 September 2021 nor for the year ended 27 September 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 27 September 2021 nor for the year ended 27 September 2020.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,903	-	2,903
Investment income	<u>63,906</u>	<u>140</u>	<u>64,046</u>
<b>Total</b>	66,809	140	66,949
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Building maintenance & management	65,470	-	65,470
<b>NET INCOME</b>	1,339	140	1,479
<b>Transfers between funds</b>	<u>968</u>	<u>(968)</u>	<u>-</u>
<b>Net movement in funds</b>	2,307	(828)	1,479

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**COVENTRY CANAL BASIN TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	11,102	105,193	116,295
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>13,409</u>	<u>104,365</u>	<u>117,774</u>

**10. TANGIBLE FIXED ASSETS**

**COST**

At 28 September 2020 and  
27 September 2021

Equipment  
£

36,642

**DEPRECIATION**

At 28 September 2020  
Charge for year

35,467  
635

At 27 September 2021

36,102

**NET BOOK VALUE**

At 27 September 2021

540

At 27 September 2020

1,175

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Accruals and deferred income	<u>4,279</u>	<u>4,346</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	793	(253)	540	1,175
Current assets	25,769	99,062	124,831	120,945
Current liabilities	<u>(4,279)</u>	<u>-</u>	<u>(4,279)</u>	<u>(4,346)</u>
	<u>22,283</u>	<u>98,809</u>	<u>121,092</u>	<u>117,774</u>

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**COVENTRY CANAL BASIN TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

**13. MOVEMENT IN FUNDS**

	At 28.9.20 £	Net movement in funds £	Transfers between funds £	At 27.9.21 £
<b>Unrestricted funds</b>				
General reserve	13,409	8,874	-	22,283
<b>Restricted funds</b>				
Capital equipment reserve	9,794	-	-	9,794
Promotional exhibition reserve	9,496	-	-	9,496
Environmental reserve	8,018	-	-	8,018
Special building projects reserve	27,744	-	-	27,744
Timber protection reserve	7,133	-	(5,000)	2,133
Contingency reserve	21,272	(5,556)	5,000	20,716
Rent reserve	15,000	-	-	15,000
Insurance reserve	<u>5,908</u>	<u>-</u>	<u>-</u>	<u>5,908</u>
	<u>104,365</u>	<u>(5,556)</u>	<u>-</u>	<u>98,809</u>
<b>TOTAL FUNDS</b>	<u>117,774</u>	<u>3,318</u>	<u>-</u>	<u>121,092</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General reserve	72,040	(63,166)	8,874
<b>Restricted funds</b>			
Contingency reserve	35	(5,591)	(5,556)
	<u>72,075</u>	<u>(68,757)</u>	<u>3,318</u>
<b>TOTAL FUNDS</b>	<u>72,075</u>	<u>(68,757)</u>	<u>3,318</u>

continued...

**COVENTRY CANAL BASIN TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 28.9.19 £	Net movement in funds £	Transfers between funds £	At 27.9.20 £
<b>Unrestricted funds</b>				
General reserve	11,102	1,339	968	13,409
<b>Restricted funds</b>				
Capital equipment reserve	10,622	-	(828)	9,794
Promotional exhibition reserve	9,496	-	-	9,496
Environmental reserve	8,018	-	-	8,018
Special building projects reserve	27,744	-	-	27,744
Timber protection reserve	7,133	-	-	7,133
Contingency reserve	21,272	140	(140)	21,272
Rent reserve	15,000	-	-	15,000
Insurance reserve	5,908	-	-	5,908
	<u>105,193</u>	<u>140</u>	<u>(968)</u>	<u>104,365</u>
<b>TOTAL FUNDS</b>	<u>116,295</u>	<u>1,479</u>	<u>-</u>	<u>117,774</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General reserve	66,809	(65,470)	1,339
<b>Restricted funds</b>			
Contingency reserve	140	-	140
<b>TOTAL FUNDS</b>	<u>66,949</u>	<u>(65,470)</u>	<u>1,479</u>

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continued...

**COVENTRY CANAL BASIN TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 28.9.19 £	Net movement in funds £	Transfers between funds £	At 27.9.21 £
<b>Unrestricted funds</b>				
General reserve	11,102	10,213	968	22,283
<b>Restricted funds</b>				
Capital equipment reserve	10,622	-	(828)	9,794
Promotional exhibition reserve	9,496	-	-	9,496
Environmental reserve	8,018	-	-	8,018
Special building projects reserve	27,744	-	-	27,744
Timber protection reserve	7,133	-	(5,000)	2,133
Contingency reserve	21,272	(5,416)	4,860	20,716
Rent reserve	15,000	-	-	15,000
Insurance reserve	5,908	-	-	5,908
	<u>105,193</u>	<u>(5,416)</u>	<u>(968)</u>	<u>98,809</u>
<b>TOTAL FUNDS</b>	<u>116,295</u>	<u>4,797</u>	<u>-</u>	<u>121,092</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General reserve	138,849	(128,636)	10,213
<b>Restricted funds</b>			
Contingency reserve	175	(5,591)	(5,416)
	<u>139,024</u>	<u>(134,227)</u>	<u>4,797</u>
<b>TOTAL FUNDS</b>	<u>139,024</u>	<u>(134,227)</u>	<u>4,797</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 27 September 2021.

**COVENTRY CANAL BASIN TRUST LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 27 SEPTEMBER 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Sundry receipts	241	2,903
<b>Investment income</b>		
Rents received	71,415	63,906
Deposit account interest	<u>419</u>	<u>140</u>
	<u>71,834</u>	<u>64,046</u>
<b>Total incoming resources</b>	72,075	66,949
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rent - other operating leases	9,000	9,000
Rates and water	3,910	3,313
Insurance	1,817	6,494
Light and heat	1,345	2,248
Cleaning and sanitation	6,940	6,907
Office equipment	487	528
Building & environmental works	27,015	21,551
Security systems	2,674	3,636
Timber protection	<u>4,956</u>	<u>-</u>
	58,144	53,677
<b>Support costs</b>		
<b>Management</b>		
Office costs	7,556	8,581
Advertising & promotion	385	344
Depreciation of tangible and heritage assets	<u>635</u>	<u>828</u>
	8,576	9,753
<b>Governance costs</b>		
Accountancy and legal fees	<u>2,037</u>	<u>2,040</u>
<b>Total resources expended</b>	<u>68,757</u>	<u>65,470</u>
<b>Net income</b>	<u><u>3,318</u></u>	<u><u>1,479</u></u>