

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 2024

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 2024

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COVENTRY CANAL BASIN TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 27 SEPTEMBER 2024

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 27 September 2024. 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
F A Morton	Director
Ms M Havers	Director
D G Howell	Director
A Blundell	Director
J Yeadon	Director
Ms S Goodfellow	Director
B C Barter	Director
A Farr	Director

Company Secretary

Ms M Havers

Independent Examiner

Armstrongs
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COVENTRY CANAL BASIN TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 27 SEPTEMBER 2024

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 historic buildings 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 conservation of Coventry's canal basin as an area of special historic, environmental and architectural value. They will be familiar with the maintenance of the original historic warehouse buildings in the basin. They will also have demonstrated an understanding of the aims and objectives of the Canal Basin Trust and its responsibilities in respect of the conservation of Coventry's Canal Basin and its historic architecture.

Induction and training of new trustees

Long term supportive activity on behalf of the trust and the canal basin generally will have provided volunteer workers and prospective trustees with 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 undergo a thorough briefing. The trust will also provide new trustees with a written information pack describing the history of the canal basin and its environmental importance. Detailed information will be provided about the original warehouse building in the basin together with its history and unique architectural features. The information pack will also describe the trust's ongoing management of the warehouse building with its provision of workspaces for Coventry-based clubs, creative practitioners, public visitors and community activities.

Organisational structure

Apart from the roles of secretary and treasurer the trust has no formal managerial structure. Individual trustees have responsibility for carrying out designated maintenance and conservation tasks or have specific responsibilities for general 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, Coventry Canal Society and the Coventry History Society, etc'. All trustees work in close liaison with each other in the execution of these responsibilities and all works are carried out by trustees on a strictly voluntary basis. Some rooms and workshops in the warehouse are specifically used for ongoing care and maintenance work relating to the conservation of the building. Works which cannot be carried out voluntarily by the trustees are carried out by local specialist businesses and individuals who are familiar with the canal basin, the warehouse building and the charitable aims of the trust.

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 several 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 in the 1980s.

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.

COVENTRY CANAL BASIN TRUST LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 27 SEPTEMBER 2024**

Significant activities

The original warehousing (the 'Warehouse') in the canal basin was fully restored by the trust between 1985 and 1987. The trust has a full repairs and maintenance lease on the warehouse building and since its restoration there has been some general exterior deterioration and interior deterioration, including fixtures and fittings in studios and workshops due to wear and tear. Also, there has been ongoing restoration work needed which wasn't covered by the original restoration grant. During each year substantial improvements are made to electrical and plumbing fixtures and to those parts of the Warehouse that have needed to be upgraded.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have continued to participate 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. In recent years an area of the canal basin, adjoining the original bridge and curtain wall, has been renovated and made into a public garden area to encourage local community events and leisure activities. 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 – artists, craftspeople, young designers. 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 building 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 meeting 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 bank account for day to day building and management costs. A building society account is also maintained which holds several approved and itemised reserves. These are restricted funds specifically designed to deal with special projects relating to the general operations and conservation costs of the trust. Spreading the financial assets in this way ensures ready access to funds to meet the 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 between 1985 and 1987 with the aid of an Urban Programme grant. The warehouse 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 and improvements works to be carried out. Also, much of the restoration work completed in 1987 will need to be repeated at various times in the future. The Canal Basin Trust has 85 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' and various 'design and promotion' projects which maintain the trust's profile as a historic building conservation charity. The extensive external timberwork which overhangs the canal and quayside, and which constitutes the four loading bays, has to be treated periodically with wood preservative along with other improvement and maintenance work. In recent years serious leakages of canal water have seeped into basement units which has added to the overall maintenance costs of the property and has drawn significantly on reserves.

COVENTRY CANAL BASIN TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 27 SEPTEMBER 2024

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 and community facilities for a variety of local clubs and societies. To meet its maintenance and preservation requirements and to maintain its charitable status 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 historic property. A small ongoing 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. Over a period of 40 years the trust has ensured that the warehouse building, through its range of studios and workshops, generates sufficient funds for its own conservation and maintenance. It has been a self-supporting and successfully sustainable conservation programme.

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. Where possible the trust takes out a short term bond through the building society account. This provides additional interest without risking the reserves.

FUTURE PLANS

The trustees' long-term aim is to continue to make the Warehouse and the historical environment at Coventry's canal basin entirely sustainable through self-funding. Maintenance and preservation of the historical heritage of Coventry's canal basin and its architectural heritage (the charitable aims of the trust) continues to be maintained without relying on external funding, temporary grants or unpredictable sources of income.

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 JAN 22 2025 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 2024.

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

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West Midlands
CV4 8HX

Date:

COVENTRY CANAL BASIN TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 27 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,300	-	1,300	561
Investment income	3	<u>74,680</u>	<u>1,279</u>	<u>75,959</u>	<u>70,987</u>
Total		<u>75,980</u>	<u>1,279</u>	<u>77,259</u>	<u>71,548</u>
EXPENDITURE ON					
Charitable activities	4				
Building maintenance & management		<u>62,309</u>	<u>13,286</u>	<u>75,595</u>	<u>66,712</u>
NET INCOME/(EXPENDITURE)		13,671	(12,007)	1,664	4,836
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,922</u>	<u>113,387</u>	<u>127,309</u>	<u>122,473</u>
TOTAL FUNDS CARRIED FORWARD		<u>27,593</u>	<u>101,380</u>	<u>128,973</u>	<u>127,309</u>

The notes form part of these financial statements

COVENTRY CANAL BASIN TRUST LIMITED

BALANCE SHEET
27 SEPTEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	-	-
CURRENT ASSETS			
Cash at bank and in hand		133,810	132,026
CREDITORS			
Amounts falling due within one year	11	(4,837)	(4,717)
NET CURRENT ASSETS		<u>128,973</u>	<u>127,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,973</u>	<u>127,309</u>
NET ASSETS		<u>128,973</u>	<u>127,309</u>
FUNDS	13		
Unrestricted funds		27,593	13,922
Restricted funds		<u>101,380</u>	<u>113,387</u>
TOTAL FUNDS		<u>128,973</u>	<u>127,309</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 September 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 27 September 2024 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 ~~JAN 22 2025~~ and were signed on its behalf by:


A Dyer - Trustee

The notes form part of these financial statements

COVENTRY CANAL BASIN TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 SEPTEMBER 2024

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 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Sundry receipts	<u>1,300</u>	<u>561</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	71,177	70,040
Deposit account interest	<u>4,782</u>	<u>947</u>
	<u>75,959</u>	<u>70,987</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Building maintenance & management	<u>61,274</u>	<u>14,321</u>	<u>75,595</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Rent - other operating leases	9,000	9,000
Rates and water	5,099	3,967
Insurance	6,712	6,370
Light and heat	1,861	1,022
Cleaning and sanitation	8,451	8,586
Office equipment	409	1,395
Building & environmental works	15,947	17,433
Security systems	3,409	2,943
Special building project	<u>10,386</u>	<u>-</u>
	<u>61,274</u>	<u>50,716</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Building maintenance & management	<u>11,693</u>	<u>2,628</u>	<u>14,321</u>

COVENTRY CANAL BASIN TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 SEPTEMBER 2024

13. MOVEMENT IN FUNDS

	At 28.9.23 £	Net movement in funds £	Transfers between funds £	At 27.9.24 £
Unrestricted funds				
General reserve	13,922	13,671	-	27,593
Restricted funds				
Capital equipment reserve	9,794	-	-	9,794
Promotional exhibition reserve	10,256	(2,900)	1,000	8,356
Environmental reserve	10,018	-	-	10,018
Special building projects reserve	27,051	(10,386)	7,000	23,665
Timber protection reserve	7,133	-	-	7,133
Contingency reserve	28,227	1,279	(10,000)	19,506
Rent reserve	15,000	-	-	15,000
Insurance reserve	5,908	-	2,000	7,908
	<u>113,387</u>	<u>(12,007)</u>	<u>-</u>	<u>101,380</u>
TOTAL FUNDS	<u>127,309</u>	<u>1,664</u>	<u>-</u>	<u>128,973</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General reserve	75,980	(62,309)	13,671
Restricted funds			
Promotional exhibition reserve	-	(2,900)	(2,900)
Special building projects reserve	-	(10,386)	(10,386)
Contingency reserve	1,279	-	1,279
	<u>1,279</u>	<u>(13,286)</u>	<u>(12,007)</u>
TOTAL FUNDS	<u>77,259</u>	<u>(75,595)</u>	<u>1,664</u>

COVENTRY CANAL BASIN TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 SEPTEMBER 2024

6. SUPPORT COSTS - continued

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

	2024	2023
	Building maintenance & management	Total activities
	£	£
Office costs	8,611	9,744
Advertising & promotion	3,082	3,742
Bank charges	-	2
Accountancy and legal fees	<u>2,628</u>	<u>2,508</u>
	<u>14,321</u>	<u>15,996</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
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 2024 nor for the year ended 27 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 27 September 2024 nor for the year ended 27 September 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	561	-	561
Investment income	<u>70,039</u>	<u>948</u>	<u>70,987</u>
Total	<u>70,600</u>	<u>948</u>	<u>71,548</u>
EXPENDITURE ON			
Charitable activities			
Building maintenance & management	<u>63,472</u>	<u>3,240</u>	<u>66,712</u>
NET INCOME/(EXPENDITURE)	7,128	(2,292)	4,836
Transfers between funds	<u>(18,000)</u>	<u>18,000</u>	<u>-</u>
Net movement in funds	(10,872)	15,708	4,836

COVENTRY CANAL BASIN TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 SEPTEMBER 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted fund £	Restricted funds £	Total funds £	
RECONCILIATION OF FUNDS				
Total funds brought forward	24,794	97,679	122,473	
	<hr/>	<hr/>	<hr/>	
TOTAL FUNDS CARRIED FORWARD	<u>13,922</u>	<u>113,387</u>	<u>127,309</u>	
10. TANGIBLE FIXED ASSETS				Equipment £
COST				
At 28 September 2023 and 27 September 2024				<u>36,642</u>
DEPRECIATION				
At 28 September 2023 and 27 September 2024				<u>36,642</u>
NET BOOK VALUE				
At 27 September 2024				<u>-</u>
At 27 September 2023				<u>-</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2024	2023
			£	£
Accruals and deferred income			<u>4,837</u>	<u>4,717</u>
12. ANALYSIS OF NET ASSETS BETWEEN FUNDS			2024	2023
	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
Fixed assets	253	(253)	-	-
Current assets	32,177	101,633	133,810	132,026
Current liabilities	<u>(4,837)</u>	<u>-</u>	<u>(4,837)</u>	<u>(4,717)</u>
	<u>27,593</u>	<u>101,380</u>	<u>128,973</u>	<u>127,309</u>

COVENTRY CANAL BASIN TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 SEPTEMBER 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 28.9.22 £	Net movement in funds £	Transfers between funds £	At 27.9.23 £
Unrestricted funds				
General reserve	24,794	7,128	(18,000)	13,922
Restricted funds				
Capital equipment reserve	9,794	-	-	9,794
Promotional exhibition reserve	9,496	(3,240)	4,000	10,256
Environmental reserve	8,018	-	2,000	10,018
Special building projects reserve	26,051	-	1,000	27,051
Timber protection reserve	7,133	-	-	7,133
Contingency reserve	16,279	948	11,000	28,227
Rent reserve	15,000	-	-	15,000
Insurance reserve	5,908	-	-	5,908
	<u>97,679</u>	<u>(2,292)</u>	<u>18,000</u>	<u>113,387</u>
TOTAL FUNDS	<u>122,473</u>	<u>4,836</u>	<u>-</u>	<u>127,309</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General reserve	70,600	(63,472)	7,128
Restricted funds			
Promotional exhibition reserve	-	(3,240)	(3,240)
Contingency reserve	948	-	948
	<u>948</u>	<u>(3,240)</u>	<u>(2,292)</u>
TOTAL FUNDS	<u>71,548</u>	<u>(66,712)</u>	<u>4,836</u>

COVENTRY CANAL BASIN TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 SEPTEMBER 2024**

13. MOVEMENT IN FUNDS - continued

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

	At 28.9.22 £	Net movement in funds £	Transfers between funds £	At 27.9.24 £
Unrestricted funds				
General reserve	24,794	20,799	(18,000)	27,593
Restricted funds				
Capital equipment reserve	9,794	-	-	9,794
Promotional exhibition reserve	9,496	(6,140)	5,000	8,356
Environmental reserve	8,018	-	2,000	10,018
Special building projects reserve	26,051	(10,386)	8,000	23,665
Timber protection reserve	7,133	-	-	7,133
Contingency reserve	16,279	2,227	1,000	19,506
Rent reserve	15,000	-	-	15,000
Insurance reserve	5,908	-	2,000	7,908
	<u>97,679</u>	<u>(14,299)</u>	<u>18,000</u>	<u>101,380</u>
TOTAL FUNDS	<u>122,473</u>	<u>6,500</u>	<u>-</u>	<u>128,973</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 £
Unrestricted funds			
General reserve	146,580	(125,781)	20,799
Restricted funds			
Promotional exhibition reserve	-	(6,140)	(6,140)
Special building projects reserve	-	(10,386)	(10,386)
Contingency reserve	2,227	-	2,227
	<u>2,227</u>	<u>(16,526)</u>	<u>(14,299)</u>
TOTAL FUNDS	<u>148,807</u>	<u>(142,307)</u>	<u>6,500</u>

COVENTRY CANAL BASIN TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 SEPTEMBER 2024

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 27 September 2024.

COVENTRY CANAL BASIN TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 27 SEPTEMBER 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Sundry receipts	1,300	561
Investment income		
Rents received	71,177	70,040
Deposit account interest	<u>4,782</u>	<u>947</u>
	<u>75,959</u>	<u>70,987</u>
Total incoming resources	77,259	71,548
EXPENDITURE		
Charitable activities		
Rent - other operating leases	9,000	9,000
Rates and water	5,099	3,967
Insurance	6,712	6,370
Light and heat	1,861	1,022
Cleaning and sanitation	8,451	8,586
Office equipment	409	1,395
Building & environmental works	15,947	17,433
Security systems	3,409	2,943
Special building project	<u>10,386</u>	<u>-</u>
	61,274	50,716
Support costs		
Management		
Office costs	8,611	9,744
Advertising & promotion	<u>3,082</u>	<u>3,742</u>
	11,693	13,486
Finance		
Bank charges	-	2
Governance costs		
Accountancy and legal fees	<u>2,628</u>	<u>2,508</u>
Total resources expended	<u>75,595</u>	<u>66,712</u>
Net income	<u><u>1,664</u></u>	<u><u>4,836</u></u>

This page does not form part of the statutory financial statements