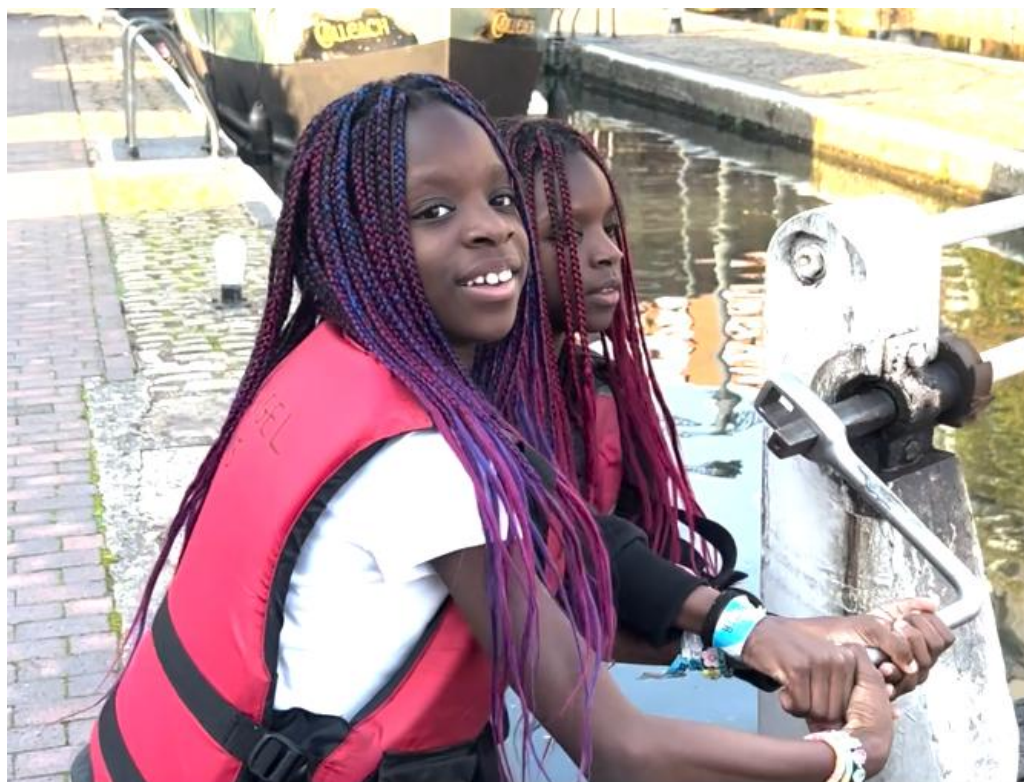




# Angel Community Canal Boat Trust

## Annual Report 2025/26



Registered Charity Number: 1103542

**Angel Community Canal Boat Trust (ACCT)**, also known as '*The Angel Boat*', is a charity which operates two skippered community canal boats for use by local residents and community groups at a cost they can afford. It was originally established in 1976 as Islington Narrow Boat Association (INBA) and continues to be based at City Road Lock in Islington on the Regent's Canal.

The Charity enables up to 2,000 people a year to have the opportunity, on a trip lasting from three hours to five days, to:

- experience the fun and activity of a canal cruise
- learn about the history and development of their local area and London through the inland waterways
- see the extensive flora and fauna of the canal environment and understand the ecological balance
- gain the confidence and social skills necessary for travelling, working and living together on a canal boat, and, for many, to have the novel experience of a period away from the city, cars, street lights, TVs and all that comes with life in an inner-city area.

The Charity's narrow boat, *Angel II of Islington*, is designed along traditional lines for both residential and day trips.

From the 2023/2024 year, ACCT has in addition run a second narrow boat, *Long Tom*, which is designed for day trips. Owned jointly with the London Canal Museum, *Long Tom* provides trips run for the Museum operated by ACCT. This allows nearly five thousand further passengers a year to discover the Regent's Canal.

The Charity has also developed and runs projects based on its two boats and the canal, focussing on the needs of particular groups of people from our local community.

ACCT is supported by Islington Council and receives grants from a variety of charities and grant-making organisations (both local and national), donations and subscriptions from supporters and hire fees from user groups, which are related to their ability to pay.

Many of our users are local children and young people and others who would not be able to afford the cost of such an experience if we did not exist and if we were not able to charge heavily subsidised rates.



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## 100 Club

To become a **Friend of the Angel Boat** you only need to donate a regular annual sum to support the Charity. This regular donation will give local people the opportunity of a trip to remember, to learn new skills and to have new experiences. As a Friend you can also contribute to the development of our operations by offering ideas to improve or expand our service to the community or by helping us in doing so.

To sign up to be a member of the 100 Club, just contribute at least £100 a year. In return, in each year you contribute we offer you and one guest an evening trip on the Angel Boat, along with other 100 Club members. In the company of some of our Trustees and other guests of our organisation you can enjoy a trip to Camden and back, working locks, steering or simply enjoying the ride while enjoying food and drink.

If you aren't a 100 Club Member, why not join the **100 Club** now and help support *The Angel Boat*?

## Chair's Report

2025 was the third year we operated *Long Tom*, our 45' day boat, owned jointly with the London Canal Museum (LCM), as well as *Angel II*. We have continued to build up our team of volunteer skippers and crew to operate *Long Tom*. Between them, our volunteers carried 4,900 passengers on trips from the London Canal Museum during the year. On a good (?) day a skipper can pass through Islington Tunnel 10 times – that's over one and a half hours underground! On a better (?) day, that's a pleasant trip up through Regent's Park to Little Venice and back.



When you add to those 4,900 passengers an additional 1,900 people we've carried on *Long Tom* and *Angel II* trips booked by groups through ACCT, that is a lot of people who have enjoyed, and learnt about, the London canals on our boats.

We have maintained our very modest level of fees to ensure that all local groups, whatever their finances, can afford a trip. Thanks to the generosity of individuals and funders, and the income generated by *Long Tom* trips, many groups are able to come for nominal or no charge. We are particularly pleased that we have had sufficient funding in place to offer residential trips for young people, often at no charge for local groups. Again this year, over one third of all trips enjoyed discounted or free trips thanks to the various grants and donations we have received, and the funds that we have been able to make available from our own resources. We continue to work hard to make sure that our trips are financially accessible to those who can really benefit from them.

*Angel II* is, like all of us, ageing. In 2025 we replaced her engine and gearbox, which should guarantee us more years of trouble-free boating ahead. We continue to overhaul the boat's essential parts, and you can't get much more essential than the toilets which have received attention after many years of use! Trustee Nancy Harrison used her seamstress skills to re-cover some of the seating mattresses which were also showing their age.

## Chair's Report (continued)

On the subject of ageing, we said goodbye to Phil Gavigan as the 2025/26 year came to an end, after eight years as our Skipper. Phil retired on 2 April 2026, tearing himself away from *Angel II* and the many user groups he has got to know so well over those years to enjoy a well-earned retirement. He leaves with our many thanks and much appreciation for his years with the Angel Boat. I am sure he will be missed by many of those he has introduced to the joys and secrets of narrow boating and living afloat. However, he intends to continue to be around as a volunteer helping with various tasks for ACCT.

We welcome Lindsey Hood as our new Project Manager and Skipper, having joined us on the last day of the year we are reporting on, to begin to learn about our ways, the local groups and to work with us in introducing more local people to the benefits of a canal cruise. A brief introduction to her appears below. We are very excited she's joined our team, using her skills to help us to bring more users to the Angel Boat.

On a sad note, those who have been supporting the Angel Boat for a number of years will, I am sure, remember Rose Wallace, partner of Paul Wallace, our Skipper for 20 years until he retired in 2011. Rose passed away at the end of 2025. I was pleased to be able to attend her funeral in Bath together with a number of ACCT supporters, and to meet up again with Paul and the Wallace family and friends. Rose was the 'free employee' who came with Paul ("two for the price of one" as it was sometimes pointed out to me), who worked hard on outreach and in ensuring that all our passengers, and in particular the younger ones, had a wonderful time on board *Angels I and II*. She also provided Paul with a great deal of support in his years as the face of the Angel Boat, and in the design of *Angel II* and in monitoring the boat's construction.

Thanks go as ever to the many who help and support us - our team of volunteer skippers (Nigel, Alan, Skev, David, Martin, Tim, Joanna, Rod, Robert, Richard and Jane), our volunteer crew members, volunteer administration people and in particular, Nigel, who handles our bookings and payments, our hard working Honorary Treasurer Susan, our Honorary Secretary Debbie and other co-Trustees, Pollard Thomas Edwards (PTE) and the Thomas family for facilitating our annual review meeting, our mooring and our office/storeroom. Thanks too to Martin, Tim, Craig and Sam at our partners, the London Canal Museum, for all their help and the many others who support us whether financially or by action in support of the Angel Boat.

Giles Eyre

A new Trustee has joined the Angel Boat.



My name is Dawn Jarrett. I've been lucky enough to work in Play and Youth for the last 37 years in the London Borough of Islington.

I've also had the pleasure of knowing Angel Community Canal Boat Trust for many years, haven't taken children and young people from inner city and multicultural backgrounds on board Angel Boat from a variety of play and youth projects across Islington.

Whether residential or day trips, the impact on these youngsters has been phenomenal. Aboard Angel Boat, they have their eyes opened through trying out new things and seeing parts of London they've never seen before.

Above all, I've seen so many of these young people grow in confidence, learn new life skills, become more independent as well as build stronger relationships with their peers and staff.

My dream is for every child in the Borough, in London and the UK, to have the opportunity to experience these amazing trips that create lasting memories.

I'm absolutely delighted to play a greater part in Angel Boat as a member of the Management Committee and look forward to encouraging more community groups to join us on our boats.

## Skipper's Report

Five-Minute Interview with Phil Gavigan – Skipper of *Angel* – by Skev Loizou

Phil Gavigan has been the Project Manager and Skipper at Angel Community Canal Boat Trust (the Angel Boat) since 2018. He took well-earned retirement early in 2026.

**What initially attracted you to the role of Project Manager and Skipper at ACCT?**

“I wanted to move back to London and this opportunity was exactly the kind of boating I love. I’ve always been passionate about community boating, especially residential trips with youth groups. I’ve worked on the Falkirk Wheel, restaurant boats, and commercial vessels, but community boating has always been my first love. This role felt like the perfect chance to do what I love most.”



**What skills did you bring from your previous roles?**

“Well, definitely boat handling and maintenance, as well as experience in teaching and running training courses. But most importantly, people skills. We do trips for both the elderly and isolated, as well as youth groups – and you need a different mindset for each. You have to make everyone feel comfortable and valued. There’s no one-size-fits-all when you’re working with people; you have to treat everyone as an individual.”

**How would you describe your day-to-day work?**

“There is no typical day – it’s incredibly varied. One day I could be stripping down and repairing a toilet or replacing a bilge pump; another, I’m taking a group out on the water together with one of our volunteer crew. I might be clearing out the boat with Giles, our Chair, or working on upgrades – like the lighting system. Angel is 25 years old, so we’re always making improvements. Or I might be helping train the skippers and crew who operate our day boat. Sometimes the boat is a moving film set for musicians (such as Ed Sheeran or Fairground Attraction). That variety is what makes the job so interesting.”

## Skipper's Report (continued)

### What do you enjoy most?

"Definitely the residential trips with youth groups. Seeing a 10-year-old at the helm of a 72-foot boat and watching their face light up when they realise, 'I can do this!' – that's priceless. I love watching them learn about canals and operate locks. It opens their eyes to new possibilities and builds their confidence."

### What makes this job fulfilling and meaningful to you?

"It's about bringing joy into people's lives. Many, especially the elderly or isolated, know there's a canal in London but have never been on it. Helping them discover it is so rewarding. For young people, steering a boat or managing locks gives them a sense of achievement – it makes them think, 'What else can I take on?' They gain life skills without even realising it."

### What are you particularly proud of in your work?

"The incredible feedback we get – thank you cards, emails, especially handmade cards from children. Those mean so much because you know they've put effort into it. I'm also proud to have been made an honorary scout in several groups and even awarded girl guide badges. I love opening their eyes to what they can achieve next."

### What keeps you motivated?

"It's always the thought of the next trip. I want to make sure the boat is ready to give every group the best experience possible. Angel has a 50-year reputation on the canals, and I'm proud to help preserve that standard."

### Has this role helped you personally or professionally?

"Oh, definitely. My favourite saying is: 'Every day's a school day.' I'm always learning something new. When I teach others, it reinforces what I know – it's the best way to keep learning."

### Finally, what do you most appreciate about working on *Angel* and with ACCT?

"The respect that Angel and ACCT receive everywhere we go on the canal. The reputation that's been built and maintained over the years is incredible. The support of trustees, volunteers, and other canal users has been essential to



## Skipper's Report (continued)

everything we do. I'm very grateful – without them, none of this would be possible. Angel is truly a community boat."



## An introduction to Lindsey Hood, ACCT's new Project Manager and Skipper

Back in 2016 Lindsey, who lives on her own narrowboat, decided she would like to work on the water. To this end she added to her RYA Inland Waterways Helmsman Certificate with a Boatmasters Licence in 2017 and RYA Inland



Waterways Helmsman Instructor qualification in 2021. She worked for a number of local water-based businesses as well as running her own business as helmsman instructor and boat mover.

She started with the Angel Boat on 31 March 2026. "I love my work and receive such satisfaction from introducing people to the waterways and narrow boats. Working on the water is the dream. I love the challenges and the opportunities it affords me."

## Volunteers' report

Joanna Charlton, one of our volunteer skippers, shares what brought her to volunteering with ACCT:

Seeing people smiling on board *Angel II* or *Long Tom*, and from the towpath, as they glide through London, is one of the most rewarding parts of being a volunteer skipper.



In my day job, I lead communications for PlaceShapers, a national network of community-focused housing organisations. At its heart that work is about the importance of place: people feeling they are part of a wider community. Our boats do that too.

They bring people closer to our remarkable canal heritage and infrastructure in a way that stays with them long after the journey ends. Being on board sparks conversations, creates connections, and helps make our city an even better place to live.

Being a Skipper is hugely enriching. It helps me develop practical skills and connect with people from all walks of life. I am incredibly grateful for the support of ACCT and the London Canal Museum, whose encouragement and assistance make this possible.



**Rose Wallace**

*16 March 1944 – 24 December 2025*



## Trustees' Report

The Management Committee presents its report and independently examined financial statements for the year ended 31 March 2026.

### Reference and Administrative Information

Charity Name:	Angel Community Canal Boat Trust
Working Name:	The Angel Boat
Charity registration number:	1103542
Company registration number:	5088108
Registered office:	3 Vincent Terrace, London N1 8HJ
Operational address:	38 Graham Street, London N1 8JX
Employer's Insurance:	Travelers Insurance Co Ltd Policy No. XE14375AA000/205

### Management Committee

Giles Eyre	Chair
Susan Sorensen	Hon. Treasurer
Debra Whitaker	Hon. Secretary
Nancy Harrison	
Luisa Myers-Nobbs	
Nigel Bartlett	
Martin Linsey	
Dawn Jarrett	(Appointed 11 March 2026)

### Independent Examiner

Victoria Lloyd, ACA	32 Burgh Street, London N1 8HG
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### Bankers

Co-operative Bank, 25 Islington High Street, London N1 9LQ

### Structure, Governance and Management

#### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30 March 2004 and registered as a charity on 30 April 2004. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. In the event of the Company being wound up members are each required to contribute an amount not exceeding £10. On 31 March 2005, the assets of Islington Narrow Boat Association (registered in 1976 as charity number 271457) were transferred to the Company for the express purpose of taking over the charitable operations of Islington Narrow Boat Association as of 1 April 2005. The Company has identical objects to Islington Narrow Boat Association and the approval of the Charities Commission was obtained for the 31 March 2005 asset transfer.

## Trustees' Report (continued)

### Recruitment and Appointment of Management Committee

The directors of the Company are also the Charity Trustees for the purposes of charity law and are known as members of the Management Committee. Under the terms of the Memorandum and Articles of Association, one third of the directors are required to retire each year at the Annual General Meeting. The directors retiring are Luisa Myers-Nobbs and Martin Linsey. In addition, Dawn Jarrett was appointed a director by the directors in the course of the year and is required to retire at the Annual General Meeting. All being eligible, Luisa Myers-Nobbs and Martin Linsey offer themselves for re-election, and Dawn Jarrett offers herself for election. Anyone interested in appointment as a director should contact any one of the existing directors.

### Risk Management

Procedures are in place to ensure compliance with health and safety of staff, volunteers, users and visitors. Written procedures for the protection of children and vulnerable adults are regularly reviewed and enhanced Disclosure and Barring Service disclosures are maintained for all staff and volunteers. Internal control risks are minimised by implementation of procedures for financial management and control.

### Organisational Structure

The Management Committee meets at least four times a year and is responsible for the strategic direction and policy of the Charity. Day to day responsibility is delegated to the Chair with day-to-day operational management the responsibility of the Project Manager and Skipper.

### **Objectives and Activities**

The objects of the Company are, inter alia, 'to provide or assist in the provision of facilities for recreation or other leisure-time occupation with the object of improving the conditions of life of those persons resident in or in the vicinity of the London Borough of Islington, who have a need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances'. This is achieved by the operation of two canal narrow boats, *Angel II of Islington* (the asset of the Company) and *Long Tom* (owned jointly with the London Canal Museum, a charity), and the employment of a full-time skipper, providing day and residential cruises on the Regent's Canal and connecting waterways from its base at Diespeker Wharf, 38 Graham Street, London N1 8JX. Groups using the boat include schools, playgroups, adventure playgrounds, Scouts and Guides, homeless and psychiatric hostels, ethnic minority and refugee groups, survivors of domestic abuse and their children and senior citizens, young people and adults with special educational needs and learning difficulties and those participating in educational and environmental projects involving waterways or local topics.

### **Public Benefit Statement**

The directors have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

## Trustees' Report (continued)

### Achievements and Performance

Following a substantial increase in the operations of our second boat, *Long Tom*, last year in its second year of operations, this was a year of consolidation. We continued to recruit and train volunteer skippers and crew. Trips were both under our partnership with the London Canal Museum in providing trips for visitors to the museum, and also for groups hiring *Long Tom* through ACCT direct. More skippers were trained on *Angel II* by our skipper Phil Gavigan, and all have acquired the Certificate in Community Boat Management. This new body of volunteers also continues to help in the maintenance of *Long Tom* and with other tasks in support of ACCT. Both *Long Tom* and *Angel II* are now familiar sights on the stretch of the Regent's Canal between Little Venice and Victoria Park.

The total number of trips provided by ACCT to community and other groups was marginally down on the previous year, following a substantial increase last year. Day and evening trips reduced marginally while part-day trips increased. There was a 10% decrease in the number of overnight trips provided by *Angel II*. These variations are not considered significant. A total of about 1,900 passengers were taken on trips lasting between three hours and five days, a small increase on 2024/25. In addition, under the arrangement with the London Canal Museum ACCT provided *Long Tom* with skipper and crew for slightly more days than in the previous year for museum trips, carrying 4,920 passengers to learn more about the history of the canal and its buildings and structures. The presence of *Long Tom* on the Regent's Canal continues to raise the profile of ACCT amongst the public.

Major work on *Angel II* was carried out when the existing engine and gearbox - now 25 years old - and associated parts and wiring were replaced with new. More small-scale maintenance work has also continued to extend *Angel II's* reliable life.

### Financial Review

Details of the year's operations are to be found in the Statistical Summary from the Log Book and the List of Hirers (page 23-4). The total number of passengers carried on ACCT booked trips increased over the previous year to just over 1,900 in addition to the 4,920 passengers carried on London Canal Museum trips crewed by ACCT volunteers.

Total grant resources utilised in the year were £16,885, marginally above the previous year. Contributions to hire fees and trip costs were attributed to the John R Murray Charitable Trust (£14,460), Islington Community Chest (£1,925) and Tesco Bags of Help (£500). ACCT also funded £2,325 of trips for community organisations from our own reserves. A residual sum of £16,704 of grant income was carried forward for activities in 2025/26. In addition, a further grant of £20,000 from the John R Murray Charitable Trust for the funding of residential trips was received and part was deferred for use in 2026/27. A new grant of £1,375 from Islington's Local Initiative Fund, received in December 2025, has also been

## Trustees' Report (continued)

carried forward. Donations and Friends' subscriptions received in the current year were above the previous year. Donors of sums exceeding £500 and £200 are listed at Note 8b.

As previously reported, grant resources used directly for contributing to trip hire and costs are now described as either designated or, where specified by the donor, as restricted. The general funds earmarked for future Trust projects or capital developments continue to be treated as designated. The Trustees resolved in 2022/23 that the New Boat Fund, hitherto described as restricted, should be redefined as an unrestricted designated fund in accordance with the Charities Commission guidance.

The accounts are set out on pages 15 to 21 and show a small overall surplus of £1,159 compared to a significant surplus of £23,978 in the previous year. The reduction in the surplus reflects significant expenditure on *Angel II* to prolong its life. The operation of *Long Tom* continues to provide a significant source of income to support our charitable activities. Total expenditure amounted to £79,487 and is broken down in note 2. *Angel II* has been fully depreciated but an annual depreciation charge of 15% of net book value has been applied to *Long Tom*. The Trust remains dependent upon the level of grant aid in addition to donations from supporters, both individual and corporate. It continues to actively explore ways to expand its income base. All outgoings, in light of the uncertainty of grant income, are constantly reviewed so as to remain within income constraints.

### Policy on reserves

As indicated above, the designated ACCT funds are to cover future capital projects and refurbishment in addition to any major boat repair. In addition, an ACCT fund for trips funded from donations has been created. The general fund is maintained at a level to cover at least 50% of anticipated expenditure, but the designated reserve can also be drawn down if there is a shortfall on income. The designated and restricted funds representing grant balances carried forward are intended to be utilised within the year. The new boat fund has been redefined by resolution of the Trustees as a designated fund, to cover the reduction in value of the existing boat since purchase and to contribute to its replacement.

### Trustees' assessment of the Charity as a "going concern"

The Trustees have considered the short- and medium-term financial status of the Charity in the light of the overall balance sheet and the prospects for community, private and grant body support in future years. The net current assets of £171,323 are more than double last year's expenditure and the Charity has no long-term liabilities. Despite the withdrawal of local authority grant support, the Charity has maintained its income by securing grant funding and donations from a wide range of corporate, charity and private sources, and more recently from the additional income produced through the operation of *Long Tom*. Operational risks have been managed through the careful application of sound procedures and appropriate insurance. The Charity recognises that it will need to replace the existing narrow boat, *Angel II*, within the next decade and has set aside almost £87k in the New Boat fund, including the depreciation provision for the recently-acquired half share in *Long*

## Trustees' Report (continued)

*Tom.* This reserve may well be supplemented by any resale value of the current boat. Although the replacement cost would be significantly in excess of £100,000, there is a further reserve of £20,000 designated for future projects and contingencies and the possibility of raising an appeal to meet any shortfall. The Trustees are therefore confident that the Charity is a going concern for the foreseeable future.

### Responsibilities of the Directors

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company's financial activities during the year and of its financial position at the year end. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report were:

Giles Eyre	Nancy Harrison
Susan Sorensen	Debra Whitaker
Luisa Myers-Nobbs	Martin Linsey
Nigel Bartlett	Dawn Jarrett

Approved by the Management Committee on 15 June 2026 and signed on its behalf by:

Giles Eyre  
Director

## Statement of financial activities

### For the year ended 31 March 2026

	Notes	2026 Unrestricted General Funds £	2026 Unrestricted Designated Funds £	2026 Restricted Funds £	2026 Total Funds £	2025 Total £
<b>Incoming resources</b>						
Fees from hirers		34,565	-	-	34,565	35,978
Fees funded from grants		-	16,885		**16,885	19,900
Donations applied to trip fees	8		2,325		2,325	-
Other grants and donations	8	6,496	-	-	6,496	7,884
Gift Aid tax reclaim	8	936	-	-	936	*366
Income from fundraising		786	-	-	786	711
Income from LCM		14,996	-	-	14,996	14,622
Investment income		3,657	-	-	3,657	4,263
		<u>61,436</u>	<u>19,210</u>		<u>80,646</u>	<u>83,724</u>
<b>Resources Expended</b>						
<b>Cost of Generating Funds</b>						
Fundraising and publicity		185	-	-	185	0
<b>Charitable Expenditure</b>						
Boat and running costs	2	79,302	-	-	79,302	59,746
<b>Total resources expended</b>		<u>79,487</u>	<u>-</u>	<u>-</u>	<u>79,487</u>	<u>59,746</u>
Net income before transfers		(18,051)	19,210	-	1,159	23,978
Net transfers between funds		16,356	(16,356)		-	-
<b>Net movement in funds</b>		<u>(1,695)</u>	<u>2,854</u>	<u>-</u>	<u>1,159</u>	<u>23,978</u>
<b>Fund balances:</b>						Prior year
at 1 April 2025	7	50,871	118,778	514	170,163	146,185
<b>at 31 March 2026</b>	<b>7</b>	<b><u>49,177</u></b>	<b><u>121,632</u></b>	<b><u>514</u></b>	<b><u>171,323</u></b>	<b><u>170,163</u></b>

\*Gift Aid tax reclaim in 2025/26 is an estimate based on donation information. The low figure in 2024/25 reflects an adjustment for a previous over-estimate.

\*\*This includes trips funded from grants which have been received in previous years but recognised in the year that they are used. Note 8 lists the grants received in 2025/26.

There were no recognised gains or losses other than the result for each year as shown above.

The accompanying notes are an integral part of this statement of financial activities.

There were no related party transactions during the year.

## Balance Sheet

### As at 31 March 2026

	Notes	2026 £	2025 £
<b>Fixed assets</b>			
Tangible assets	5	12,544	14,757
<b>Current assets</b>			
Cash at bank and in hand		172,317	183,427
Debtors and Prepayments		10,196	8,535
<b>Creditors &amp; deferred income:</b>			
<b>Amounts falling due within one year</b>	6	(23,733)	(36,556)
<b>Net current assets</b>		158,780	155,406
<b>Total assets less current liabilities</b>		171,323	170,163
<b>Funds</b>			
Unrestricted general fund	7	49,177	50,871
Unrestricted Designated funds	7	121,632	118,778
Restricted funds	7	514	514
		171,323	170,163

### Audit Exemption Statement

For the year ending 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board 15 June 2026 and signed on its behalf by:

Giles Eyre  
Director

Susan Sorensen  
Director

The accompanying notes are an integral part of this balance sheet.

# Notes to the Accounts

## 1 Accounting policies

### *a) Basis of accounting*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

The accounts, incorporating a Statement of Financial Activities, have been prepared in accordance with Statement of Recommended Practice - 'Accounting & Reporting by Charities' and applicable accounting standards ('SORP FRS102' & 'SORP FRSSE').

### *b) Fund accounting*

Unrestricted general funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Unrestricted designated funds are funds which have been set aside at the discretion of the Trustees to help finance specific operations.

Restricted funds are funds subject to specific restrictive conditions imposed by donors or by the purpose of the appeal or for specific capital projects. The purpose and use of restricted funds is set out in the notes to the accounts.

### *c) Resources expended*

The cost headings comprise operating staff costs, fundraising & publicity activities, general administration costs and depreciation.

Central overheads are allocated on the basis of their use with the aim of ensuring that those costs remaining within administration relate to the management of the Charity's assets, and compliance with constitutional and statutory requirements.

### *d) Tangible fixed assets*

Depreciation of *Angel II* and its fixed equipment was provided at a rate calculated to write off the cost, less estimated residual value, on a straight-line basis over its expected useful life of 20 years.

Depreciation of *Long Tom* is being provided for on a reducing balance basis at 15% per annum agreed with the joint owners, the London Canal Museum.

### *e) Taxation*

No corporation tax has been provided in these accounts because the income of the Charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

## Notes to the Accounts (continued)

### 2 Analysis of total resources expended

	2026	2025
	£	£
Staff costs	35,098	33,600
Fundraising and publicity	185	-
"Angel II" running costs	27,321	11,107
"Long Tom" running costs*	4,535	4,629
Trip supplies and activities	1,257	1,290
Administration costs	8,877	6,516
Depreciation	2,214	2,604
<b>Total</b>	<u>79,487</u>	<u>59,746</u>

\*Long Tom running costs exclude costs incurred by the London Canal Museum, which are taken into account in the annual financial settlement under the cost sharing agreement.

### 3 Net incoming/(outgoing) resources for the year

is stated after charging:

	2026	2025
	£	£
Depreciation of tangible fixed assets	<u>2,214</u>	<u>2,604</u>

The narrow boat *Angel II* is fully depreciated. The narrow boat *Long Tom* will be depreciated on a reducing balance basis at 15% per annum.

### 4 Staff costs

Particulars of employees are shown below:

	2026	2025
	£	£
Employee costs during the year amounted to:		
Wages and salaries	35,098	33,600
Social security costs	-	-
	<u>35,098</u>	<u>33,600</u>

The Company benefited from the Employment Allowance which exempted small companies from the Employers National Insurance charge.

The average number of persons employed by the Trust during the year was 1. The Trustees do not receive remuneration for their services to the Charity. No employee earned more than £50,000 per annum.

## Notes to the Accounts (continued)

### 5 Tangible fixed assets

The net book value of tangible fixed assets consists of the narrow boat *Angel II* which is now fully depreciated and the narrow boat *Long Tom* for which two years and four months depreciation has been charged.

	2026 Narrow boats £	2025 Narrow boats £
<b>Cost</b>		
1 April 2023 (boat purchased April 2000)	77,860	77,860
Additions (boat purchased Dec 2022)	21,500	21,500
Disposals	-	-
31 March 2026	<u>99,360</u>	<u>99,360</u>
<b>Depreciation</b>		
1 April 2025	(84,603)	(81,999)
Charge for the year	(2,214)	(2,604)
Disposals	-	-
31 March 2026	<u>(86,817)</u>	<u>(84,603)</u>
<b>Net book value</b>		
<b>31 March 2026</b>	<u><b>12,544</b></u>	<u><b>14,757</b></u>

All fixed assets have been used for the charitable activities of the Charity.

### 6 Creditors: Amounts falling due within one year

	2026 £	2025 £
Salary and skipper expenses payable	1,125	193
Other creditors	8,029	10,724
Deferred Grant Income (including donations received up to 31 March 2026 in respect of projects in 2026/27 and future years)	14,579	25,639
	<u>23,733</u>	<u>36,556</u>

## Notes to the Accounts (continued)

## 7 Funds

	Balance 1 April 2025 £	Incoming Resources £	Resources Expended £	Transfer of Funds £	Balance 31 March 2026 £
<b>Unrestricted</b>					
General fund	50,871	61,436	(79,487)	16,356	49,177
Designated grants	9,725	19,210	-	(16,245)	12,690
ACCT trips	4,450	-	-	(2,325)	2,125
ACCT projects	20,000	-	-	-	20,000
ACCT New Boat Fund	84,603	-	-	2,214	86,817
<b>Total unrestricted</b>	<b>169,649</b>	<b>80,646</b>	<b>(79,487)</b>	<b>-</b>	<b>170,809</b>
<b>Restricted</b>					
Restricted grants	514	-	-	-	514
<b>Total funds</b>	<b>170,163</b>	<b>80,646</b>	<b>(79,487)</b>	<b>-</b>	<b>171,323</b>

The designated grants fund and restricted grants fund represent grant income brought forward from previous years to be applied in support of community boat trips in the current and future years. It also includes the provision for future ACCT capital projects and refurbishment in addition to any major boat repair, and running costs of the Charity should income levels reduce in order that appropriate action could be taken. The new boat fund is to cover the reduction in value of the existing boat since purchase and to contribute to its future replacement.

## 8a Grants

Grants for trips	2025/26			
	£	£	£	£
	Rec'd in Year	B/F from 2024/25	Utilised in Year	C/F to 26/27
ACCT funded trips	-	4,450	2,325	2,125
Solace/Survivors of domestic abuse	-	514	-	514
Islington Community Chest	-	1,925	1,925	-
John R Murray Charitable Trust - residential trips	20,000	3,600	12,760	10,840
John R Murray Charitable Trust - day hire	-	3,550	1,700	1,850
Tesco Bags of Help	-	500	500	-
Local Initiative Fund	1,375	-	-	1,375
<b>Total</b>	<b>21,375</b>	<b>14,539</b>	<b>19,210</b>	<b>16,704</b>

**Notes to the Accounts (continued)****8b Donations and Friends**

	2025/26	2024/25
<b>Donations and Friends</b>	<b>£</b>	
<b>Donations of £500 and more:</b>		
J Douglas	1,250	2,500
Arlington Association	750	500
Virginia Low in memory of Robin King		500
Donation via CAF	1,000	
<b>Total donations over £500</b>	<b>3,000</b>	<b>3,500</b>
<b>Donations of £200 - £500</b>		
Charities Trust	497	
Angel Canal Festival	250	200
Inland Waterways Association	300	
Individuals (6)	1,400	950
<b>Total Donations £200 - £500</b>	<b>2,447</b>	<b>1,150</b>
Other Friends' subscriptions and donations	2,774	3,234
Donated returnable trip deposits	600	
<b>Total other donations</b>	<b>3,374</b>	<b>3,234</b>
<b>Total donations</b>	<b>8,821</b>	<b>7,884</b>
Less allocated to hire fees	(2,325)	-
Tax reclaimed from Gift Aid	936	366
<b>Total net of hire fees</b>	<b>7,432</b>	<b>8,250</b>

# Independent Examiner's Report

## Independent examiner's report to the Trustees of Angel Community Canal Boat Trust ('the Company')

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2026

### 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 Charities 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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Signed:

Name: Victoria Lloyd, ACA (ICAEW)

Address: 32 Burgh St, London, N1 8HG

Date: 16 June 2026

## Log book 2025/26

### Number of Bookings:-

	2025/26	2024/25
Day trips	21	27
Part days	78	72
2-day trips	0	5
3-day trips	10	7
4-day trips	2	0
5-day trips	4	7
Evenings	<u>27</u>	<u>30</u>
<b>Total</b>	<b>142</b>	<b>148</b>

### Ethnic Monitoring (% of Users):-

White UK	39%
Black (Caribbean, African, British & Other)	6%
Asian	8%
Others (Inc. European, Greek, Turkish, Middle East)	15%
Not stated	32%

### Types of Trips:-

	2025/26	2024/25
Schools	10	17
Special needs groups	1	13
Youth clubs/ Playgrounds	10	9
Guides and scouts	5	8
Survivors of domestic abuse	0	3
Elderly and isolated	7	4
Private	85	77
Other	<u>23</u>	<u>17</u>
<b>Total</b>	<b>141</b>	<b>148</b>

Days of trips operated  
for London Canal  
Museum

2025/26 2024/25

### Total number of passengers carried:-

	1,629	1758
Total number of adults (18+)	1,219	1,122
Total number of under 18s	410	636
Plus on trips operated for London Canal Museum	4,920	4,832

**‘Private’ encompasses all bookings not made in the name of established community organisations.**

## Log book 2025/26

### List of Hirers 2024/25

1st Angmering Scout Group  
1st Silverdale Rangers  
3rd Edgware Scout Group  
6th Banbury Scouts  
7th St Pancras Guides  
9th Muswell Hill Scout Group (Beavers)  
Amwell Society  
Arachne Greek Cypriot Women's Group  
Argyle Primary School  
Awesome Adventure Playground  
Canal & River Trust  
Esmee Fairbairn Foundation  
Finsbury Park Trust  
Friends of Chaville Group  
Friends of Regent's Park  
Hackney Marsh Adventure Playground  
Hackney Play Association  
Hanley Crouch Community Association  
Hanover Primary School  
Help on Your Doorstep  
Holloway Neighbourhood Group - Stress Project  
Home schooling group  
Isledon Rose Bowl  
Islington Boat Club  
Islington Chinese Association  
Islington Mind (Hand in Hand)  
Islington Mind (Youth)  
Islington Pensioners Forum  
Kings Cross Church  
Latin Ageing UK  
Leaside Trust  
Little Ilford Youth Zone  
London Canal Museum  
Maya Centre  
Muslim Welfare House

Nanny Janes Nursery  
NHS - South Islington Rehab and Recovery Team  
North Bridge House Pre-Prep  
One Degree Academy  
Prospex Charity  
Saint George the Martyr C of E Primary School  
Sancton Wood School  
SkyWay  
Solidarity Hub  
St Luke's Community Association - Men's Shed  
St Luke's Community Association - Walker's Group  
Streets Kitchen

'Private' hirers are not listed



## Supporters and Funders 2025/26

Thank you to everyone who has supported us, whether through volunteering, making donations, providing grants or being our 100 Club members. This has enabled us to provide much needed services to people in our community.

A special thanks also to:

- Bill Thomas and PTE Architects
- Angel Canal Festival
- Arlington Association
- Canal & River Trust
- Inland Waterways Association
- Islington Community Chest
- Islington Local Initiative Fund
- John R Murray Charitable Trust
- London Borough of Islington
- Roving Canal Traders Association
- Tesco Bags of Help

**Pollard  
Thomas  
Edwards**



**Canal &  
River Trust**  
Making life better by water

***Cripplegate Foundation***



**ISLINGTON**

Supported by Islington Council's Community Chest: funded by Islington Council, in partnership with Cripplegate Foundation

**TESCO** Bags of Help



**INLAND  
WATERWAYS  
ASSOCIATION**

*And all the Friends of the Angel Boat*





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For more information about ACCT go to  
[www.angelboat.org](http://www.angelboat.org)  
or contact us on [info@acct.org.uk](mailto:info@acct.org.uk)  
or phone on 07970 175 488  
And find us on Facebook! 

