



THE LAPAL CANAL TRUST

COMPANY LIMITED BY GUARANTEE NO.: 2721675
REGISTERED CHARITY NO: 1013845

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

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THE LAPAL CANAL TRUST

COMPANY INFORMATION

FOR THE YEAR ENDED 31st DECEMBER 2023

Chairman	Dr Andrew Hardie
CEO	Hugh Humphreys, OBE
Treasurer	Michael Payne FCA
Membership Secretary	Simon Dearn
REGISTERED OFFICE:	18 St Georges Close Birmingham B15 3TP
REGISTERED NUMBERS:	Company: 2721675 Charity: 1013845
BANKER:	HSBC 1 Great Cornbow Halesowen West Midlands B63 3AD
LAWYER	Gowling WLG (UK) LLP Two Snowhill, Birmingham, B4 6WR,
INDEPENDENT EXAMINER	L E Parkes FCA Chartered Accountant Birmingham

THE LAPAL CANAL TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE DIRECTORS

Each year the Trustees are required to present a formal report. The Charity is constituted as a company registered in England and limited by guarantee.

Charity Commission Registration Number: 1013845 Company Registration Number:

2721675 Registered Office: 18 St Georges Close, Birmingham, B15 3TP

The Directors present their report with the financial statements of the company for the year ended 31st December 2023. The Directors during the year under review were:

Chairman- Dr Andrew Hardie CEO- Hugh Humphreys, OBE
 Treasurer Michael Payne FCA Membership Secretary Simon Dearn
 Peter Fisher, Denis Pike, David Struckett, Paul Smith

The company is limited by guarantee and therefore no Director has any interest in the share capital of the company. The liability of the Members in the event of the company being wound up is limited to a sum not exceeding £1.

The Directors are responsible for financial controls and accounts; for developing and overseeing a reserves policy; for ensuring that all procedures and policies adhere to their legal requirements for reviewing risk management of the organisation; to ensure all aspects of charity and company law are fully and properly adhered to and generally protect the charity's property.

OBJECTIVES AND ACTIVITIES

The main objective as shown in the Memorandum and Articles of Association is: The promotion of the restoration and conservation of the Dudley No. 2 Canal from Halesowen to the Worcester and Birmingham canal at Selly Oak, Birmingham.

CHAIRMAN'S REPORT

2023 was a good year for the Trust. Our volunteers have been busy with clearing scrub and litter picking, focused on the stretches of canal in Weoley Castle, Selly Oak Park and the Leasowes. We particularly enjoyed the opportunity to talk to the local community at the Selly Oak Festival and during our annual Walk The Line event.

In 2022 we completed, much to the delight of local residents and visitors, the £340k Whitehouse Wharf development, a beautiful new water feature in Selly Oak, to allow boats to turn, enter and exit the new canal; details of the work can be found on our Facebook page. We are grateful to the 50 donors, together with CRT which owns the Freehold, and Sainsbury's and M & G real estate who surrendered their leases. Everyone is very pleased with the quality of the work carried out by Land and Water Ltd, our main contractor. Particular thanks are also due to Toni Weston of Gowlings who sorted out the complex legal agreement with the four parties involved. (Gowlings provide the Trust with free legal advice). We



are very pleased that the new area has been adopted as a base by the South Birmingham Paddle Club, a charity concerned with providing paddle boat experience for young people. The new area was formally opened by Andy Street in June; we are grateful for his support over the years.

In January, Paul Smith gave a well-attended talk about our progress at the Weoley Castle Library. We are keen to engage with the Community.

We also started a Just Giving Fundraising Campaign to open the Harborne Lane Tunnel. Over the winter months, Peter Fisher, our Technical Manager, was busy with a team of volunteers keeping the canal route at the Leasowes clear, and John did a litter pick along the route. In February, our volunteers, led by Denis Pike, installed the 5 benches at Whitehouse Wharf, funded by the Dulverton Trust. In March,

the Birmingham University Conservation Volunteers were busy helping with litter picking to keep the path in Harborne Wharf clear. The Trust gave a presentation to Blackberry Belles WI group. This was followed in April, by a presentation to the Harborne Village WI group and we are grateful for their interesting questions and generous donation. In 2022, based on our work with SENSE, we were awarded £10,000 by the National Lottery Community



fund to provide boat trips for children, the disabled, and the elderly. In total, we arranged 34 boat trips with over 600 people benefitting. The programme came to an end in May with a boat



trip for the Stonehouse Gang youth club. We also provide a boat trip for 60 pupils of St Mary's Selly Oak Primary School and two groups of Ukrainian refugees Victoria and Ilona from Odessa who organised the



trip commented: "It was an amazing day that everyone will remember for a long time. We have been living in Birmingham for a year now, but for the first time we saw the city from such an angle, beautiful views, flowering trees and a very friendly boat crew including a dog. We have dozens of grateful comments and wishes from women and children from Zaporozhe, Odessa, Kiev, Kharkov, Khmel'nitsky, Kherson, Kolomiya, Uzhgorod, Nikolaev, Dnepropetrovsk and



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Lvov. The most beautiful thing in your city are the people with kind hearts who have been supporting us for a year.” The Community programme was very successful, exceeding expectations, and further funding has been agreed.

We are immensely grateful for our volunteers’ efforts over the last few months in distributing thousands of leaflets in the Weoley and Selly Oak Ward and adjoining Wards. The leaflet, produced by Paul, is seeking opinions and support for the restoration of the Dudley No2 Canal and the next big step of getting to California where a Marina is planned.

In Mid-August, the volunteers from the Inland Waterways Association - Waterways Recovery Group came to our aid to build a disabled ramp to link the tow path to the bridge (1797) over the canal.; they are planning to return this August to complete the work, with special thanks to team leader David Evans.

During August, the South Birmingham Paddle Club, which has adopted Whitehouse Wharf as their base, provided nearly 200 disadvantaged children with on the water experience. For the majority, this has been the first opportunity they have had to take part in paddle sports. On the 21 st of August, the site was visited by Councillor Karen McCarthy, the Cabinet Member responsible for Children and Family Services, who was keen to see the work being done and to talk to the young people about the positive impact of being able to take part in this kind of activity.

Big thanks to LCT volunteers Roy Burgess and Tony, helped by wardens Chris and Doug, for keeping the canal spillway at the Leasowes clear; it’s a surprise how quickly this had become overgrown. While much of our focus has been on

the Selly Oak end, it’s good to see increasing interest in extending the Dudley No 2 canal to the Leasowes, a great addition to the Leasowes Park. A Consultancy report on the link from Coombeswood to the Leasowes is being prepared in 2024. Towards the end of 2023, we started preparing our application for funding to the National Lottery Heritage Fund; it’s one of the few organisations with the capability to fund the next stage of the canal past Sainsbury’s. Our application is in accordance with the section 106 Agreement which allowed Sainsbury’s to build the canal over the original route. The NLHF rules were modified at the end of the year, delaying our application to the end of February. The application is quite detailed with over 20 supporting documents required

We are grateful to the members who agreed at the AGM to be Officers, Directors and Trustees. We would like to thank Dr Tony Whateley for his excellent work over the last 7 years as Treasurer and Secretary in managing our increasingly complex accounts; Tony will continue as Director and Trustee and we are grateful to Michael Payne FCA for taking on the role of Treasurer and to Simon Dearn as Membership Secretary.



PUBLIC BENEFIT

The Trustees are aware of the Charity Commission's guidance on public benefit and consider that the work of the Trust is in line with that guidance, given that the reopening of the Dudley No. 2 canal will provide enhanced outdoorleisure activities to the general public.

RESERVES POLICY

In line with guidance issued by the Charity Commission, the Trustees have reviewed the Charity's need for reserves. At 31st December 2023 reserves amounted to £212,360. The Trustees believe this to be adequate to ensure the effective and efficient of the operation of the Charity. estricted Reserves consists of donations and grants given specifically for the Restoration Appeal Fund.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare accounts that give a true and fair view of the state of affairs of the charitable company at the end of the financial year and of the charitable company's surplus or deficit for the year. In doing so, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements 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 accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Signed on behalf of the Board



Michael Payne FCA
Treasurer
1st June 2024



Dr Andrew Hardie
Chairman
1st June 2024

THE LAPAL CANAL TRUST**INDEPENDENT EXAMINER'S REPORT****To the Trustees of The Lapal Canal Trust Limited**

I report to the charity trustees on my examination of the accounts of The Lapal Canal Trust Limited (the company) for the year ended 31 December 2023 which are set out on pages 8 to 10.

Responsibilities and basis of report

As the charity's trustees of the Company and also directors for the purpose 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").

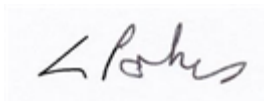
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) 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 the Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with my examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L E Parkes FCA
Chartered Accountant
Birmingham
1st June 2024

THE LAPAL CANAL TRUST
STATEMENT OF FINANCIAL ACTIVITY
YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:							
Donations, subscriptions, grants		5,757	1,843	7,600	3,650	110,500	114,150
investments		1,067	829	1,896		3,637	3,637
Gift Aid				-	339	-	339
Total		6,824	2,672	9,496	3,989	114,137	118,126
Expenditure on:							
Charitable Activities	5	5,343	44,262	49,605	4,130	285,782	289,912
Total		5,343	44,262	49,605	4,130	285,782	289,912
Net Income		1,481 -	41,590 -	40,109 -	141 -	171,645 -	171,786
Reconciliation of funds							
Funds brought forward		16,234	236,235	252,469	16,375	407,880	424,255
Transfers					-	-	
Funds carried forward	6	17,715	194,645	212,360	16,375	407,880	252,469

- All income and expenditure derive from continuing operations.
- The Statement of Financial Activities also complies with the requirement for an Income and Expenditure Account under the Companies Act 2006
- The notes on pages 9 - 11 form part of these financial statements.

THE LAPAL CANAL TRUST
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2023

		2023	2023	2023	2022	2022	2022
	Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	£	£	£	£
Current Assets							
Bank balances		16,624	194,645	211,269		105,057	105,057
Escrow Account				-	-	131,178	131,178
Debtors (VAT)	4	579		579	28,676	-	28,676
Prepayments	2	512		512			
		<u>17,715</u>	<u>194,645</u>	<u>212,360</u>	<u>28,676</u>	<u>236,235</u>	<u>264,911</u>
Current Liabilities							
Bank balances				-	12,442	-	12,442
		<u>17,715</u>	<u>194,645</u>	<u>212,360</u>	<u>16,234</u>	<u>236,235</u>	<u>252,469</u>
Financed by:							
Unrestricted Funds	3	17,715		17,715	16,234		16,234
Restricted Funds	3		194,645	194,645		236,235	236,235
		<u>17,715</u>	<u>194,645</u>	<u>212,360</u>	<u>16,234</u>	<u>236,235</u>	<u>252,469</u>
Total Funds	6	<u>17,715</u>	<u>194,645</u>	<u>212,360</u>	<u>16,234</u>	<u>236,235</u>	<u>252,469</u>

For the year ended 31 December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The Members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

Approved by the directors on 1 June 2024 and signed by --



Michael Payne FCA
Treasurer
1st June 2024



Dr Andrew Hardie
Chairman
1st June 2024

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011 and the SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities. The charity is a company limited by guarantee and is a public entity as defined by FRS102

Going Concern Basis

The trustees have considered the requirements to comment on the going concern basis and confirm that resources are sufficient to continue operations for the foreseeable future.

Funds Accounting

Unrestricted funds are available for use at the discretion of the trustees and in furtherance of the general activities of the charity.

2 Prepayments – Insurance paid in advance

3 Restricted funds are:

- a) Restoration Appeal; b) Bridge Towpath Appeal;
- c) Community Boat fund granted by the National Lottery Funds for All, to provide canal boat trips for the elderly, disabled and schools

Income

Donations and legacies are accounted for when received by the Trust . Other income is accounted for on an accruals basis as far as it is possible to do so. Income included Income Tax recoverable, when applicable

Gifts in kind

The charity receives the benefit of work carried out by volunteers and receives the use of the facility and equipment without charge. No value is placed on these items, except where the benefit extends over several periods in which case they are valued and included in the balance sheet at a reasonable valuation.

Taxation

As a registered charity, the Trust benefits from Rates relief and is generally exempt from . Corporation Tax, Income Tax and Capital Gains Tax. The Trust is registered for VAT, Registration Number 344343415

4 Debtors

Debtors represents Value Added Tax recoverable from HMRC

THE LAPAL CANAL TRUST
NOTES ON ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
5 Charitable Activities						
Website fees	141		141	141	-	141
Printing	387		387	1,221	1,950	3,171
WB & DCS Membership	30		30	54	-	54
IWA Indemnity Insurance	769		769	734	-	734
GBCC Membership	200		200	-	-	-
Selly Oak Festival	-		-	-	-	-
IWA Corporate Membership	69		69	54	-	54
PayPal fees	8		8	15	-	15
Companies House filing fee	13		13	13	-	13
Bank charges	67		67	79	-	79
Information Commissioner fee	35		35	35	-	35
Total Support Costs	1,719	-	1,719	2,346	1,950	4,296
Professional fees			-	1,784	544	1,240
CRT legal fees		5,619	5,619	-	1,580	1,680
WRG Materials	3,624		3,624	-	-	-
Winding hole build fees		35,738	35,738	-	278,458	278,458
Community boats		2,905	2,905	-	4,238	4,238
Direct Expenditure	3,624	44,262	47,886	1,784	283,832	285,616
Total Charitable Expenditure	5,343	44,262	49,605	4,130	285,782	289,912

6 Funds Analysis

	01.01.2023 £	Income £	Expenditure £	Transfers £	31.12.2023 £
Restoration Appeal	230,473	829	-	41,357	189,945
Community Boats	5,762		-	2,905	2,857
Bridge Towpath Appeal		1,843			1,843
Restricted Funds	236,235	2,672	-	44,262	194,545
Unrestricted Funds	16,234	6,824	-	5,343	17,715
Total Funds	252,469	9,496	-	49,605	212,360

Previous Year

	01.01.2022 £	Income £	Expenditure £	Transfers £	31.12.2022 £
Restoration Appeal	407,880	104,137	-	281,544	230,473
Community Boats Grant		10,000	-	4,238	5,762
Bridge Towpath Appeal					-
Restricted Funds	407,880	114,137	-	285,782	236,235
Unrestricted Funds	16,375	3,989	-	4,130	16,234
Total Funds	424,255	118,126	-	289,912	252,469