

# The Disabled Sailors Association

England & Wales · Charity number 1028993

## Details

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Other names	THOMAS MORLEY TRUST, DISABLED SAILORS ASSOCIATION, DSA RORO SAILING PROJECT
Status	Registered
Legal form	Trust
Registered	1993-11-24
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	53 Wych Lane Gosport PO13 0TA
Phone	07541754196
Email	<a href="mailto:MIKEWOOD@DISABLEDSAILING.ORG">MIKEWOOD@DISABLEDSAILING.ORG</a>
Website	<a href="http://disabledsailing.org">disabledsailing.org</a>

## Activities

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**Objects:** THE RELIEF OF DISABLED PEOPLE BY THE PROVISION OF FACILITIES FOR RECREATION.

**Activities:** provide recreation facilities and information for disabled and disadvantaged people

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Disability, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- France
- Spain
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£774,751	£762,804	£156,926	0
2024-12-31	£639,671	£894,414	£144,979	0
2023-12-31	£290,608	£237,278	-	-
2022-12-31	£408,007	£347,262	-	-
2021-12-31	£433,628	£332,113	-	-
2020-12-31	£153,580	£152,297	-	-

## Trustees

Name	Role	Appointed
<b>MICHAEL WOOD MBE</b>	Chair	
Dale Muffet		2023-03-04
David Bullen		2023-03-04
Talan Skeels-Piggins		2023-03-04

**The Disabled Sailors Association**

England & Wales - Charity number 1028993

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# Accounts

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REPORT OF THE TRUSTEES AND INDEPENDENTLY EXAMINED ACCOUNTS FOR THE  
DISABLED SAILORS ASSOCIATION (DSA) FOR THE YEAR END 31 DECEMBER 2025

Registered charity number: 1028993 since 1993

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## REPORT OF THE TRUSTEES FOR 2025

The Trustees present their report with the financial statements of the DSA for the year ended 31 December 2025. The Trustees are required to adopt the provisions of Accounting and Reporting of the Charities Statement of Recommended Practice 2026 and the various Charities Acts.

FINANCIAL REVIEW - An Independent Examiner using the requirements for financial reporting of the Charities Acts and Charities SORPs reports that:

The fund received £774.7K in donations/VAT refunds and spent the bulk, £762.8K, on its projects (see below) and the necessary professional fundraising costs. This allowed the fund to increase its worth by £11.9K over the year to £156.9K. However, the bulk, £116.7K, was represented by property assets such as vehicles purchased in '25. (The yachts and dinghies are not considered to be property assets.) Since the new catamarans' project inception, a total of £887K has been paid to the Multihull Centre towards the construction of the new DSA Dazcat Catamaran. In addition, Scott Bader Resins and Airtech Advanced Materials UK have sponsored the project with parts and materials valued at approximately £350K to date. The trustees prioritise spending on supporting projects rather than on accumulating funds hence the bank balance was just £8.4K at year end. However, donations totalling £16.3K arrived in Jan 26.

RESERVES POLICY - It is DSA policy to try to maintain a balance of free reserves which equates to at least three months expense payments. This would be approximately £50K which would be held to smooth out fluctuations in cash flow and to meet emergencies. However, this remains an aspiration at present.

Given the difficulties of recent years and problems of other sailing charities I consider that where we stand today to be a very good achievement.

*Signed on Original*

MIKE WOOD MBE CHAIRMAN

OTHER WORKING NAMES - RoRo Sailing Project (RoRo), Dinghies 4 Disabled (D4D) and the DSA Dazcat (Children's Catamaran Project).

## OBJECTIVES AND ACTIVITIES - SIGNIFICANT ACTIVITIES

PROJECT 1 - THE RoRo SAILING PROJECT (wheelchair accessible yachts) - The DSA designed, built and operate the world's only yachts that can be sailed by any type of disability, without assistance, including wheelchair users. 2025 has again been a very busy season. Our day sails program was delivered in partnership with The Gwennili Trust and included members of 23 other organisations with:-



SPIRIT OF SCOTT BADER - (thank you Scott Bader Resin Company) alone providing active days on the water including the Round the Island Yacht race - Royal Victoria Sailing Club Open Day - Rotarians Kids Day Out, as examples.



VERITY K - (thank you Scott Bader Resin Company) is now back in Port Solent Marina for refitting and renovation.



PROJECT 2 - DINGHIES FOR DISABLED (D4D) The DSA design, build and operate sailing dinghies that cannot capsize or sink. At this time, we have 20 dinghies available for members to use free of charge and more are being built.

SPANISH SAILING FACILITY - is still suspended waiting for a new Marina Management Company to take over and the boats used there are in safe storage.



PROJECT 3 – CHILDRENS CATAMARAN -The Multihull Centre in Cornwall, the highly respected and experienced catamaran designer and builder of Dazcats, has presented a design that is in construction at present.

TYPICAL ACTIVITIES - to promote motivation, pride, dignity, adventure and of course fun for any disability and any age able to take an active part in activities because of purpose designed facilities.



THANKS - The DSA is very grateful for the support and credibility given by our Vice-Patrons, a number of generous individuals and companies and the UK Grant Making Trusts. There are a number supporters who wish recognition in this report :-

Aviva Community Fund	John R Murray Charitable Trust
Awards for All/National Lottery Community Fund	Local Giving
Baily Thomas Charitable Fund	Magic Little Grants
Boshier-Hinton Foundation	Shipwrights Charitable Fund
David Family Foundation	Sport England
Hampshire and Isle of Wight Community Fdn	Tara Getty Foundation
Henry Smith Charity	Whirlwind Charitable Trust

FUND RAISING - has been just sufficient to meet our needs but is becoming more difficult as the world and domestic events grab the headlines and peoples' sympathies.

PUBLIC BENEFIT - The DSA achieves its objectives with various 'projects' and in doing so provides recreational facilities for disabled people. I confirm that I have paid due regard to the Charity Commission guidance on public benefit when deciding the DSA activities.

GRANT MAKING - The DSA does not provide grants for individuals.

RISK ASSESSMENT - the DSA regularly reviews risks to which it is exposed, and has Policies in place.

INVESTMENT POLICY - there are no investments as the DSA does not have spare funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT - Governing document, the charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS - Registered Charity number 1028993 (1993)

PRINCIPAL ADDRESS - DSA, 53 Wych Lane, Gosport, Hampshire, PO13 0TA.

#### TRUSTEES

M L Wood Chair  
D K Bullen  
D J Muffett  
T S Skeels-Piggins  
P Bastiaens  
S Robinson

INDEPENDENT EXAMINER - P A Nicholls MBE MAAT, 5 Nursery Road, Havant, Hants, PO9 3BG

APPROVED BY THE TRUSTEES ON AND SIGNED ON ITS BEHALF BY:

*Signed on Original*

M L Wood MBE - Trustee

Date 1 March 2026

**DISABLED SAILORS ASSOCIATION**

**Charity Registration Number 1028993**

**BALANCE SHEET**

**31-Dec-25**

<b><u>ASSETS</u></b>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>31-Dec-24</u>
		<u>General Funds</u>	<u>Funds</u>		
	<i>Note</i>				
<u>Fixed Assets</u>					
Trust Property	4	<u>£ 116,660</u>	<u>£ -</u>	<u>£ 116,660</u>	<u>£ 108,700</u>
Total Fixed Assets		<u>£ 116,660</u>	<u>£ -</u>	<u>£ 116,660</u>	<u>£ 108,700</u>
<u>Current Assets</u>					
Debtors & Prepayments	5	<u>£ -</u>	<u>£ 33,480</u>	<u>£ 33,480</u>	<u>£ 28,552</u>
Bank Accounts		<u>£ 8,386</u>	<u>£ -</u>	<u>£ 8,386</u>	<u>£ 318,896</u>
Total Current Assets		<u>£ 8,386</u>	<u>£ 33,480</u>	<u>£ 41,866</u>	<u>£ 347,449</u>
<b><u>LIABILITIES</u></b>					
<u>Current Liabilities</u>					
Creditors	6	<u>£ 1,600</u>	<u>£ -</u>	<u>£ 1,600</u>	<u>£ 311,170</u>
Total Current Liabilities		<u>£ 1,600</u>	<u>£ -</u>	<u>£ 1,600</u>	<u>£ 311,170</u>
Net Current Assets		<u>£ 6,786</u>	<u>£ 33,480</u>	<u>£ 40,266</u>	<u>£ 36,279</u>
<b>Net Assets</b>		<u><u>£ 123,446</u></u>	<u><u>£ 33,480</u></u>	<u><u>£ 156,926</u></u>	<u><u>£ 144,979</u></u>

Approved by the Trustees on 1 March 2026

*Signed on Original*

M Wood MBE

**DISABLED SAILORS ASSOCIATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**For year ended 31 December 2025**

<b>Income from:</b>	<i>Note</i>	<u>Unrestricted</u> <u>General Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>	<u>Year to Dec 24</u>
Donations & Legacies		£ 14,350	£ 716,035	£ 730,385	£ 624,835
VAT Refunds		<u>£ -</u>	<u>£ 44,366</u>	<u>£ 44,366</u>	<u>£ 14,836</u>
Total Income	2	£ 14,350	£ 760,401	£ 774,751	£ 639,671
<b>Expenditure on</b>					
Charitable Activities		£ 6,822	£ 654,472	£ 661,293	£ 819,577
Raising Funds		<u>£ -</u>	<u>£ 101,510</u>	<u>£ 101,510</u>	<u>£ 74,837</u>
Total Expenditure	3	£ 6,822	£ 755,982	£ 762,804	£ 894,414
Net Gain or (Loss)		£ 7,529	£ 4,418	£ 11,947	£ (254,742)
Net Movement in Funds		£ 7,529	£ 4,418	£ 11,947	£ (254,742)
Total Funds Brought Forward		£ 112,263	£ 32,716	£ 144,979	£ 399,721
Total Funds Carried Forward		<u><u>£ 119,792</u></u>	<u><u>£ 37,134</u></u>	<u><u>£ 156,926</u></u>	<u><u>£ 144,979</u></u>

## Notes to the Accounts dated 31 December 2025

### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice 2026 and the provisions of the Charities Acts. Significant policies adopted are:

#### Income

- a. Donations are included in the Statement of Financial Activities (SOFA) when the recipient becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Income is reported gross in the SOFA but intangible income is not included.
- c. The Trust receives unpaid volunteer help but this is not included in the accounts.

#### Expenditure

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to the expenditure.

#### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or a reasonable value on receipt.
- b. The yachts are maintained by a programme of repair and replacement and have reached a residual value. Motor vehicles and equipment are depreciated straight line over their expected life.

### Note 2 - Income

<u>Charitable Activities</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Previous Year</u>
Donations and Legacies	£ 14,350	£ 716,035	£ 730,385	£ 624,835
VAT Refunds	£ -	£ 44,366	£ 44,366	£ 14,836
Total Income	£ 14,350	£ 760,401	£ 774,751	£ 639,671

### Note 3 - Expenditure

<u>Charitable Activities</u>	£	£	£	£
Dinghies for Disabled (Restricted)	-	£ 57,584	£ 57,584	£ 82,630
RoRo Sailing (Restricted)	-	£ 142,799	£ 142,799	£ 340,272
Children's Catamaran (Restricted)	-	£ 345,374	£ 345,374	£ 288,420
Apprentice (Restricted)	-	£ -	£ -	£ 632
<u>Governance Costs</u>				
Independent Examination	£ 200	£ 600	£ 800	£ 800
<u>Support Costs</u>				
General Expenses	£ 707	£ 28,000	£ 28,707	£ 67,408
Secretarial/Book Keeping	£ -	£ -	£ -	£ 3,000
Insurance	£ -	£ 5,578	£ 5,578	£ 7,455
Telephone Costs	£ -	£ 2,140	£ 2,140	£ 1,321
Report	£ -	£ 4,200	£ 4,200	£ -
Marketing	£ -	£ 33,837	£ 33,837	£ 14,967
Public Relations	£ -	£ 33,837	£ 33,837	£ 14,967
Equipment/wheelchairs	£ -	£ -	£ -	£ 22,990
Bank Charges	£ 175	£ 524	£ 698	£ 749
Depreciation	£ 5,740	£ -	£ 5,740	£ 3,900
	£ 6,822	£ 654,472	£ 661,293	£ 849,511
<u>Raising Funds</u>				
Fundraising	£ -	£ 101,510	£ 101,510	£ 44,902
Total Expenditure	£ 6,822	£ 755,982	£ 762,804	£ 894,414

#### Note 4 - Tangible Fixed Assets

	Yachts	Rib	Vehicles
Property Valuation as at 1 Jan 25	£ 99,700.00	£ 9,000.00	£ -
Additions	£ -	£ -	£ 13,700.00
Less Depreciation	£ -	£ (3,000.00)	£ (2,740.00)
Property Valuation as at 31 Dec 254	<u>£ 99,700.00</u>	<u>£ 6,000.00</u>	<u>£ 10,960.00</u>

#### Note 5 - Miscellaneous Debtors

HMRC - VAT Refund	£ 9,480.00
Grants (Received Jan 26)	£ 24,000.00
	<u>£ 33,480.00</u>

#### Note 6 - Creditors

Gas	£ 400.00
Electricity	£ 400.00
PNIE - Examination Fees	£ 800.00
	<u>£ 1,600.00</u>

#### Note 7 - Endowment or Restricted Income Funds

There are three Restricted Funds with balances at 31 Dec 25 of:

Children' Catamaran	£ 15,219
RoRo Sailing Project	£ 19,687
Dinghies for Disabled	£ 2,229
	<u>£ 37,134</u>

Fund raising and administration costs are apportioned to the to the restricted and general funds in addition to the direct expenses reported in Note 2.

#### Note 8 - Statement of Funds

	at 1 Jan 25	Income	Expenditure	at 31 Dec 25
Property	£ 108,700	£ 13,700	£ (5,740)	£ 116,660
General	£ 3,563	£ 14,350	£ (14,782)	£ 3,132
Childrens'Cat	£ 26,993	£ 490,095	£ (501,869)	£ 15,219
RoRo	£ 4,195	£ 209,073	£ (193,582)	£ 19,687
Dinghies	<u>£ 1,528</u>	<u>£ 61,232</u>	<u>£ (60,531)</u>	<u>£ 2,229</u>
	<u>£ 144,979</u>	<u>£ 788,451</u>	<u>£ (776,504)</u>	<u>£ 156,926</u>

**Note 9 - Trustees and Other Related Parties**

No payments were made to the trustees or any persons connected to them during this financial period, other than for reimbursement for expenditure on behalf of the trust paid by the trustees.

**Note 10 - Other Information**

- a. The fund does not have any material commitments not provided for in the accounts.
- b. The fund has not given any guarantees to any third party that could be called on at the year end.
- c. The fund has not granted any loans.
- d. The fund did not make any ex gratia payments during the year.

**Declarations**

- a. The Trustees have not changed the year end date nor the length of the fund's financial year.
- b. All the fund's operations are continuing operations and no operations have been discontinued.
- c. No funds are in deficit.
- d. The fund has no marketable intangible assets
- e. None of the funds functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- f. The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**Independent Examiner's Report to the Trustee of the Disabled Sailors Association.  
Registered Charity No. 1028993**

I report to the trustees on my examination of the accounts of the Disabled Sailors Association for the year ended 31 December 2025.

**Respective responsibilities of trustees and examiner**

As the charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

**Independent examiner's statement**

I have completed my examination; I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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 on Original*

P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

1 March 2026

**The Disabled Sailors Association**

England & Wales - Charity number 1028993

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# Accounts

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REPORT OF THE TRUSTEES AND INDEPENDENTLY EXAMINED ACCOUNTS FOR THE  
DISABLED SAILORS ASSOCIATION (DSA) FOR THE YEAR END 31 DECEMBER 2024

Registered charity number: 1028993 since 1993

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## REPORT OF THE TRUSTEES FOR 2024

The Trustees present their report with the financial statements of the DSA for the year ended 31 December 2024. The Trustees are required to adopt the provisions of Accounting and Reporting of the 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).

ACTIVITIES - Scott Bader provided 104 disabled sailing trips and a further 4 days of training and delivery trips, Verity K provided 16 sailing trips, 10 dinghies were in use and 2313 people used DSA facilities.

FINANCIAL REVIEW - An Independent Examiner using the requirements for financial reporting of the Charities Acts and Charities SORPs reports that:

The fund reduced its worth by £254.7K to a total value of £145K. However, this reduction was deceptive as the large sums arrived in 2023 for use by the Children's Catamaran Restricted Fund and were spent in this year leaving it with £27K. Other restricted funds held £5.7K. A further £108.7K was represented by the value of yachts, RIB and equipment. This leaves a General Fund of just £3.6K. (See Note 8 to the Accounts – Statement of Funds)

RESERVES POLICY - It is DSA policy to try to maintain a balance of free reserves which equates to at least three months expense payments. This would be approximately £50K which would be held to smooth out fluctuations in cash flow and to meet emergencies. However, this remains an aspiration at present.

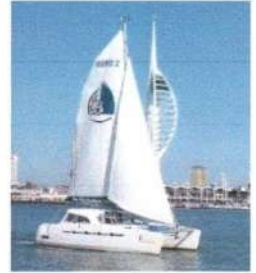
Given the difficulties of recent years and problems of other sailing charities I consider that where we stand today to be a very good achievement.

MIKE WOOD MBE CHAIRMAN

OTHER WORKING NAMES - RoRo Sailing Project (RoRo), Dinghies 4 Disabled (D4D) and The Children's Catamaran Project.

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TRUSTEES

M L Wood Chair  
D K Bullen  
D J Muffett  
T S Skeels-Piggins

INDEPENDENT EXAMINER - P A Nicholls MBE MAAT, 5 Nursery Road, Havant, Hants, PO9 3BG

APPROVED BY THE TRUSTEES ON AND SIGNED ON ITS BEHALF BY:



M L Wood MBE - Trustee

Date 25 April 2025

**Independent Examiner's Report to the Trustee of the Disabled Sailors Association.  
Registered Charity No. 1028993**

I report to the trustees on my examination of the accounts of the Disabled Sailors Association for the year ended 31 December 2024.

**Respective responsibilities of trustees and examiner**

As the charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

**Independent examiner's statement**

I have completed my examination; I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
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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.



P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

25 April 2025

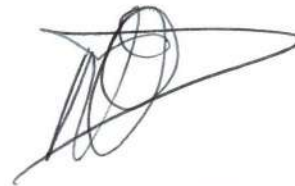
**DISABLED SAILORS ASSOCIATION**  
**Charity Registration Number 1028993**

**BALANCE SHEET**

**31-Dec-24**

<b><u>ASSETS</u></b>	<i>Note</i>	<u>Unrestricted</u> <u>General Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>	<u>31-Dec-23</u>
<b><u>Fixed Assets</u></b>					
Trust Property	4	£ 108,700	£ -	£ 108,700	£ 112,600
<b>Total Fixed Assets</b>		<b>£ 108,700</b>	<b>£ -</b>	<b>£ 108,700</b>	<b>£ 112,600</b>
<b><u>Current Assets</u></b>					
Debtors & Prepayments	5	£ 28,552	£ -	£ 28,552	£ 2,211
Bank Accounts		£ 13,040	£ 305,856	£ 318,896	£ 288,531
<b>Total Current Assets</b>		<b>£ 41,593</b>	<b>£ 305,856</b>	<b>£ 347,449</b>	<b>£ 290,741</b>
<b><u>LIABILITIES</u></b>					
<b><u>Current Liabilities</u></b>					
Creditors	6	£ 15,630	£ 295,540	£ 311,170	£ 3,620
<b>Total Current Liabilities</b>		<b>£ 15,630</b>	<b>£ 295,540</b>	<b>£ 311,170</b>	<b>£ 3,620</b>
<b>Net Current Assets</b>		<b>£ 25,963</b>	<b>£ 10,316</b>	<b>£ 36,279</b>	<b>£ 287,121</b>
<b>Net Assets</b>		<b>£ 134,663</b>	<b>£ 10,316</b>	<b>£ 144,979</b>	<b>£ 399,721</b>

Approved by the Trustees on 25 April 2025



M Wood MBE

**DISABLED SAILORS ASSOCIATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**For year ended 31 December 2024**

<b>Income from:</b>	<i>Note</i>	<u>Unrestricted</u>		<u>Restricted</u>	<u>Total</u>	<u>Year to Dec 23</u>
		<u>General Funds</u>	<u>Reserve Fund</u>	<u>Funds</u>		
Donations & Legacies		£ 27,500	£ -	£ 597,335	£ 624,835	£ 280,000
VAT Refunds		£ 8,149	£ -	£ 6,688	£ 14,836	£ 10,608
<b>Total Income</b>	<b>2</b>	<b>£ 35,649</b>	<b>£ -</b>	<b>£ 604,023</b>	<b>£ 639,671</b>	<b>£ 290,608</b>
<b>Expenditure on</b>						
Charitable Activities		£ 76,950	£ -	£ 742,627	£ 819,577	£ 197,490
Raising Funds		£ 17,677	£ -	£ 57,160	£ 74,837	£ 39,788
<b>Total Expenditure</b>	<b>3</b>	<b>£ 94,627</b>	<b>£ -</b>	<b>£ 799,787</b>	<b>£ 894,414</b>	<b>£ 237,278</b>
Net Gain or (Loss)		£ (58,978)	£ -	£ (195,764)	£ (254,742)	£ 53,330
Transfer		£ 50,000	£ (50,000)	£ -	£ -	£ -
Net Movement in Funds		£ (8,978)	£ (50,000)	£ (195,764)	£ (254,742)	£ 53,330
Total Funds Brought Forward		£ 121,241	£ 50,000	£ 228,480	£ 399,721	£ 346,391
<b>Total Funds Carried Forward</b>		<b>£ 112,263</b>	<b>£ -</b>	<b>£ 32,716</b>	<b>£ 144,979</b>	<b>£ 399,721</b>

## Notes to the Accounts dated 31 December 2024

### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice 2019 and the provisions of the Charities Acts. Significant policies adopted are:

#### Income

- a. Donations are included in the Statement of Financial Activities (SOFA) when the recipient becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Income is reported gross in the SOFA but intangible income is not included.
- c. The Trust receives unpaid volunteer help but this is not included in the accounts.

#### Expenditure

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to the expenditure.

#### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or a reasonable value on receipt.
- b. The yachts are maintained by a programme of repair and replacement and have reached a residual value. Motor vehicles and equipment are depreciated straight line over their expected life.

### Note 2 - Income

<u>Charitable Activities</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Previous Year</u>
Donations and Legacies	£ 27,500	£ 597,335	£ 624,835	£ 276,815
Other Income	£ -	£ -	£ -	£ 3,185
VAT Refunds	£ 8,149	£ 6,688	£ 14,836	£ 10,608
<b>Total Income</b>	<b>£ 35,649</b>	<b>£ 604,023</b>	<b>£ 639,671</b>	<b>£ 290,608</b>

### Note 3 - Expenditure

<u>Charitable Activities</u>				
Dinghies for Disabled (Restricted)	£ -	£ 82,630	£ 82,630	£ 74,344
RoRo Sailing (Restricted)	£ -	£ 340,272	£ 340,272	£ 89,070
Children's Catamaran (Restricted)	£ -	£ 288,420	£ 288,420	£ -
Apprentice (Restricted)	£ -	£ 632	£ 632	£ 11,788
<u>Governance Costs</u>				
Independent Examination	£ 200	£ 600	£ 800	£ 750
AGM				£ 667
<u>Support Costs</u>				
General Expenses	£ 63,857		£ 63,857	£ 1,472
Secretarial/Book Keeping	£ 750	£ 2,250	£ 3,000	£ 2,830
Insurance	£ 1,768	£ 5,687	£ 7,455	£ 7,882
Telephone Costs	£ 342	£ 978	£ 1,321	£ 547
Postage	£ -			£ 512
Fuel	£ 270	£ 3,281	£ 3,551	£ -
Marketing	£ 3,535	£ 11,432	£ 14,967	£ -
Public Relations	£ 3,535	£ 11,432	£ 14,967	£ 2,006
Equipment/wheelchairs	£ 5,748	£ 17,243	£ 22,990	£ 1,043
Bank Charges	£ 115	£ 634	£ 749	£ 808
Depreciation	£ 3,900		£ 3,900	£ 3,770
	<b>£ 84,020</b>	<b>£ 765,491</b>	<b>£ 849,511</b>	<b>£ 197,490</b>
<u>Raising Funds</u>				
Fundraising	£ 10,606	£ 34,296	£ 44,902	£ 39,788
<b>Total Expenditure</b>	<b>£ 94,627</b>	<b>£ 799,787</b>	<b>£ 894,414</b>	<b>£ 434,767</b>

**Note 4 - Tangible Fixed Assets**

	Yachts	Rib	Equipment	Vehicles
Property Valuation as at 1 Jan 24	£ 99,700	£ 12,000	£ 400	£ 500
Less Depreciation	£ -	£ (3,000)	£ (400)	£ (500)
Property Valuation as at 31 Dec 24	<u>£ 99,700</u>	<u>£ 9,000</u>	<u>£ -</u>	<u>£ -</u>

**Note 5 - Miscellaneous Debtors**

HMRC - VAT Refund	£ 4,052
Unrestricted Grants (Received Jan 25)	£ 24,500
	<u>£ 28,552</u>

**Note 6 - Creditors**

MultiHull	£ 250,000
Fundraising	£ 59,920
Gas	£ 300
Electricity	£ 150
PNIE - Examination Fees	£ 800
	<u>£ 311,170</u>

**Note 7 - Endowment or Restricted Income Funds**

There are four Restricted Funds with bank holdings at 31 Dec 24 of:

Children' Catamaran	£ 26,993
RoRo Sailing Project	£ 4,195
Dinghies for Disabled	£ 1,528
Apprentices	£ 0
	<u>£ 32,716</u>

Fund raising and administration costs are apportioned to the to the restricted and general funds in addition to the direct expenses reported in Note 2.

**Note 8 - Statement of Funds**

	at 1 Jan 24	Income	Expenditure	at 31 Dec 24
Property	£112,600	£ -	£ (3,900)	£ 108,700
General	£ 58,641	£ 35,649	£ (90,727)	£ 3,563
Childrens'Cat	£215,250	£376,540	£ (564,797)	£ 26,993
RoRo	£ 2,678	£116,948	£ (115,431)	£ 4,195
Dinghies	£ -	£110,535	£ (109,007)	£ 1,528
Apprentices*	<u>£ 10,552</u>	<u>£ -</u>	<u>£ (10,552)</u>	<u>£ -</u>
	<u>£399,721</u>	<u>£639,671</u>	<u>£ (894,414)</u>	<u>£ 144,979</u>

\* Apprentices fund subsumed into Ro Ro Fund.

### **Note 9 - Trustees and Other Related Parties**

No payments were made to the trustees or any persons connected to them during this financial period, other than for reimbursement for expenditure on behalf of the trust paid by the trustees.

### **Note 10 - Other Information**

- a. The fund does not have any material commitments not provided for in the accounts.
- b. The fund has not given any guarantees to any third party that could be called on at the year end.
- c. The fund has not granted any loans.
- d. The fund did not make any ex gratia payments during the year.

### **Declarations**

- a. The Trustees have not changed the year end date nor the length of the fund's financial year.
- b. All the fund's operations are continuing operations and no operations have been discontinued.
- c. No funds are in deficit.
- d. The fund has no marketable intangible assets
- e. None of the funds functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- f. The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**The Disabled Sailors Association**

England & Wales - Charity number 1028993

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# Accounts

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# DISABLED SAILORS ASSOCIATION

CHARITY No 1028993 SINCE 1993

REAL sailing for ALL disabilities of ALL ages in wheelchair accessible boats  
PATRON - LORD ROCKLEY

## REPORT OF THE TRUSTEES AND INDEPENDENTLY EXAMINED ACCOUNTS FOR THE DISABLED SAILORS ASSOCIATION (DSA) FOR THE YEAR END 31 DECEMBER 2023

Registered charity number: 1028993 since 1993

Report of the Trustees	1 to 3
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### REPORT OF THE TRUSTEES FOR 2023

The Trustees present their report with the financial statements of the DSA for the year ended 31 December 2023. The Trustees are required to adopt the provisions of Accounting and Reporting of the 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).

ACTIVITIES - Scott Bader provided 119 disabled sailing trips and a further 5 days of training and delivery trips, Verity K provided 44 sailing trips, 21 dinghies were in use and 2018 people used DSA facilities. Detailed information is available in the DSA Spring newsletter.

FINANCIAL REVIEW - An Independent Examiner using the requirements for financial reporting of the 'Charities Act 2011' reports that:

The fund increased its worth by £53.3K to a total value of £399.7K. However, this is deceptive as the bulk of this, £215.2K is restricted to use for the Children's Catamaran Fund. Other restricted funds hold £13.2K. A further £112.6K is represented by the value of yachts, RIB and equipment. After putting aside the Reserve Fund of £50K, this leaves a General Fund of just £8.6K. (See Note 8 to the Accounts – Statement of Funds)

RESERVES POLICY - It is DSA policy to try to maintain a balance of free reserves which equates to at least three months expense payments. This is approximately equivalent to £50K. It is held to smooth out fluctuations in cash flow and to meet emergencies.

Given the difficulties of recent years and problems of other sailing charities I consider this a very good achievement.

MIKE WOOD MBE CHAIRMAN

OTHER WORKING NAMES - RoRo Sailing Project (RoRo), Dinghies 4 Disabled (D4D) and The Children's Catamaran Project.

## OBJECTIVES AND ACTIVITIES - SIGNIFICANT ACTIVITIES

PROJECT 1 - THE RoRo SAILING PROJECT (wheelchair accessible yachts) - The DSA designed, built and operate the world's only yachts that can be sailed by any type of disability, without assistance, including wheelchair users. 2023 has again been a very busy season. Our day sails program was delivered in partnership with The Gwennili Trust and included members of 23 other organisations with:-

SPIRIT OF SCOTT BADER - (thank you Scott Bader Resin Company) alone providing 118 active days on the water including, - 119 days of day sailing's - 6 volunteer training days - Round the Island Yacht race - Royal Victoria Sailing Club Open Day - Rotarians Kids Day Out, as examples.

VERITY K - (thank you Scott Bader Resin Company) is still on loan in the capable hands of the 'Sealegs' organisation of Milford Haven providing day sailing and short cruises.

PROJECT 2 - DINGHIES FOR DISABLED (D4D) The DSA design, build and operatesailing dinghies that cannot capsize or sink. At this time we have 18 dinghies available for members to use free of charge and more are being built.

SPANISH SAILING FACILITY - is still suspended waiting for a new Marina Management Company to take over and the boats used there are in safe storage.

PROJECT 3 - Building an HH wheelchair accessible yacht is no longer realistic due to global events triggering a surge in material, labour, transport costs, and safely sailing back to the UK may also be a problem and a delivery timeline, potentially going into 2027 or beyond. The Multihull Centre in Cornwall, the highly respected and experienced catamaran designer and builder of Dazcats, have presented an alternative. design surpassing the capabilities of the HH.

TYPICAL ACTIVITIES - to promote motivation, pride, dignity, adventure and of course fun for any disability and any age able to take an active part in activities because of purpose designed facilities.



THANKS - The DSA is very grateful for the support and credibility given by our Vice-Patrons, a number of generous individuals and companies and the UK Grant Making Trusts. There are a number supporters who wish recognition in this report :-

Aviva Community Fund	John R Murray Charitable Trust
Awards for All/National Lottery Community Fund	Local Giving
Baily Thomas Charitable Fund	Magic Little Grants
Boshier-Hinton Foundation	Shipwrights Charitable Fund
David Family Foundation	Sport England
Hampshire and Isle of Wight Community Fdn	Tara Getty Foundation
Henry Smith Charity	Whirlwind Charitable Trust

FUND RAISING - has been just sufficient to meet our needs but is becoming more difficult as the world and domestic events grab the headlines and peoples sympathies.

PUBLIC BENEFIT - The DSA achieves its objectives with various 'projects' and in doing so provides recreational facilities for disabled people. I confirm that I have paid due regard to the Charity Commission guidance on public benefit when deciding the DSA activities.

GRANT MAKING - The DSA does not provide grants for individuals.

RISK ASSESSMENT - the DSA regularly reviews risks to which it is exposed, and has Policies in place.

INVESTMENT POLICY - there are no investments as the DSA does not have spare funds.

RESERVES POLICY - The Trustees have determined to hold back a sum of £50,000 of unrestricted funding to cover approximately four months operating costs to ensure against unexpected costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT - Governing document, the charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS - Registered Charity number 1028993 (1993)

PRINCIPAL ADDRESS - DSA, 53 Wych Lane, Gosport, Hampshire, PO13 0TA.

#### TRUSTEES

M L Wood Chair

D K Bullen (appointed 4.3.23)

D J Muffett (appointed 4.3.23)

T S Skeels-Piggins (appointed 4.3.23)

R I Foster (resigned 10.08.23)

INDEPENDENT EXAMINER - P A Nicholls MBE MAAT, 5 Nursery Road, Havant, Hants, PO9 3BG

APPROVED BY THE TRUSTEES ON AND SIGNED ON ITS BEHALF BY:

Signed on Original

M L Wood MBE - Trustee

Date

**Independent Examiner's Report to the Trustee of the Disabled Sailors Association.  
Registered Charity No. 1028993**

I report to the trustees on my examination of the accounts of the Disabled Sailors Association for the year ended 31 December 2023.

**Respective responsibilities of trustees and examiner**

As the charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

**Independent examiner's statement**

I have completed my examination; I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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 on Original*

P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

30 March 2024

**DISABLED SAILORS ASSOCIATION**  
**Charity Registration Number 1028993**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**For year ended 31 December 2023**

<b>Income from:</b>	<i>Note</i>	<u>Unrestricted</u> <u>General Funds</u>	<u>Reserve Fund</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>	<u>Year to Dec 22</u>
Donations & Legacies		£ 34,083	£ -	£ 245,918	£ 280,000	£ 381,186
VAT Refunds		<u>£ 10,608</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 10,608</u>	<u>£ 26,820</u>
Total Income	2	£ 44,690	£ -	£ 245,918	£ 290,608	£ 408,007
<b>Expenditure on</b>						
Charitable Activities		£ 10,461	£ -	£ 187,029	£ 197,490	£ 242,344
Raising Funds		<u>£ -</u>	<u>£ -</u>	<u>£ 39,788</u>	<u>£ 39,788</u>	<u>£ 104,919</u>
Total Expenditure	3	£ 10,461	£ -	£ 226,817	£ 237,278	£ 347,262
Net Gain		£ 34,230	£ -	£ 19,101	£ 53,330	£ 60,744
Previous Year Corrections		<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 26,200</u>
Net Movement in Funds		£ 34,230	£ -	£ 19,101	£ 53,330	£ 86,944
Total Funds Brought Forward		£ 277,415	£ 50,000	£ 18,976	£ 346,391	£ 259,447
Total Funds Carried Forward		<u><u>£ 311,645</u></u>	<u><u>£ 50,000</u></u>	<u><u>£ 38,077</u></u>	<u><u>£ 399,721</u></u>	<u><u>£ 346,391</u></u>

**DISABLED SAILORS ASSOCIATION**

**Charity Registration Number 1028993**

**BALANCE SHEET**

**31-Dec-23**

**ASSETS**

		<u>Unrestricted</u>		<u>Restricted</u>	<u>Total</u>	<u>31-Dec-22</u>
		<u>General Funds</u>	<u>Reserve Fund</u>	<u>Funds</u>		
<u>Fixed Assets</u>	<i>Note</i>					
Trust Property	4	<u>£ 112,600</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 112,600</u>	<u>£ 116,370</u>
Total Fixed Assets		<u>£ 112,600</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 112,600</u>	<u>£ 116,370</u>
<u>Current Assets</u>						
Debtors & Prepayments	5	<u>£ 2,211</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 2,211</u>	<u>£ 13,127</u>
Bank Accounts		<u>£ 10,051</u>	<u>£ 50,000</u>	<u>£ 228,480</u>	<u>£ 288,531</u>	<u>£ 237,617</u>
Total Current Assets		<u>£ 12,261</u>	<u>£ 50,000</u>	<u>£ 228,480</u>	<u>£ 290,741</u>	<u>£ 250,744</u>
<b><u>LIABILITIES</u></b>						
<u>Current Liabilities</u>						
Creditors	6	<u>£ 3,620</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 3,620</u>	<u>£ 20,723</u>
Total Current Liabilities		<u>£ 3,620</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 3,620</u>	<u>£ 20,723</u>
Net Current Assets		<u>£ 8,641</u>	<u>£ 50,000</u>	<u>£ 228,480</u>	<u>£ 287,121</u>	<u>£ 230,021</u>
<b>Net Assets</b>		<u><u>£ 121,241</u></u>	<u><u>£ 50,000</u></u>	<u><u>£ 228,480</u></u>	<u><u>£ 399,721</u></u>	<u><u>£ 346,391</u></u>

Approved by the Trustees on 30 March 2024

*Signed on Original*  
M Wood MBE

## Notes to the Accounts dated 31 December 2023

### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice 2019 and the provisions of the Charities Acts. Significant policies adopted are:

#### Income

- a. Donations are included in the Statement of Financial Activities (SOFA) when the recipient becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Income is reported gross in the SOFA but intangible income is not included.
- c. The Trust receives unpaid volunteer help but this is not included in the accounts.

#### Expenditure

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to the expenditure.

#### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or a reasonable value on receipt.
- b. The yachts are maintained by a programme of repair and replacement and have reached a residual value. Motor vehicles and equipment are depreciated straight line over their expected life.

### Note 2 - Income

<u>Charitable Activities</u>		<u>Previous Year</u>	
Donations and Legacies	£ 276,815	£ 381,186	
Other Income	£ 3,185	£ -	
VAT Refunds	£ 10,608	£ 26,820	
Total Income	£ 290,608	£ 408,007	

### Note 3 - Expenditure

<u>Charitable Activities</u>			
Dinghies for Disabled (Restricted)	£ 74,344	£ 106,703	
RoRo Sailing (Restricted)	£ 89,070	£ 108,453	
Children's Catamaran (Restricted)	£ -	£ 5,801	
Apprentice (Restricted)	£ 11,788	£ 4,958	
<u>Governance Costs</u>			
Independent Examination	£ 750	£ 750	
Non Audit Accountancy	£ -	£ 1,575	
AGM	£ 667	£ -	
<u>Support Costs</u>			
Admin	£ 1,472	£ 5,972	
Secretarial/Book Keeping	£ 2,830	£ -	
Insurance	£ 7,882	£ 706	
Telephone Costs	£ 547	£ 558	
Postage	£ 512	£ 120	
Marketing	£ -	£ 1,200	
Public Relations	£ 2,006	£ 1,560	
Equipment Replacements	£ 1,043	£ 660	
Bank Charges	£ 808	£ 1,502	
Depreciation	£ 3,770	£ 1,827	
	£ 197,490	£ 242,344	
<u>Raising Funds</u>			
Fundraising Restricted Funds	£ 39,788	£ 99,848	
Fundraising Unrestricted Funds	£ -	£ 5,071	
Total Expenditure	£ 237,278	£ 347,262	£ 104,919

**Note 4 - Tangible Fixed Assets**

	Yachts	Rib	Equipment	Vehicles
Property Valuation as at 1 Jan 23	£ 99,700	£ 15,000	£ 800	£ 870
Less Depreciation	£ -	£ (3,000)	£ (400)	£ (370)
Property Valuation as at 31 Dec 23	<u>£ 99,700</u>	<u>£ 12,000</u>	<u>£ 400</u>	<u>£ 500</u>

**Note 5 - Miscellaneous Debtors**

HMRC - VAT Refund	£ 2,211
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**Note 6 - Creditors**

Apprentice	£ 600
Fundraising	£ 1,500
Gas	£ 700
PNIE - Examination Fees	£ 750
Bank Charges	£ 70
	<u>£ 3,620</u>

**Note 7 - Endowment or Restricted Income Funds**

There are four Restricted Funds with bank holdings at 31 Dec 23 of:

Children' Catamaran	£ 215,250
RoRo Sailing Project	£ 2,678
Dinghies for Disabled	£ -
Apprentices	£ 10,552
	<u>£ 228,480</u>

Fund raising and administration costs are apportioned to the to the restricted and general funds in addition to the direct expenses reported in Note 2.

**Note 8 - Statement of Funds**

	at 1 Jan 23	Income	Expenditure	Share of Fund Raising Costs	Share of Admin Costs Costs	at 31 Dec 23
Property	£ 116,370	£ -	£ (3,770)	£ -	£ -	<b>£ 112,600</b>
General & Reserve Funds	£ 20,642	£ 44,690	£ (19,117)	£ -	£ 12,427	<b>£ 58,641</b>
Children's Cat	£ 198,309	£ 22,641	£ -	£ (4,000)	£ (1,700)	<b>£ 215,250</b>
RoRo	£ 729	£ 124,820	£ (89,070)	£ (27,000)	£ (6,800)	<b>£ 2,678</b>
Dinghies	£ -	£ 85,457	£ (74,344)	£ (8,000)	£ (3,113)	<b>£ -</b>
Apprentices	<u>£ 10,342</u>	<u>£ 13,000</u>	<u>£ (11,188)</u>	<u>£ (788)</u>	<u>£ (814)</u>	<b><u>£ 10,552</u></b>
	<u>£ 346,391</u>	<u>£ 290,608</u>	<u>£ (197,490)</u>	<u>£ (39,788)</u>	<u>£ -</u>	<b><u>£ 399,721</u></b>

**Note 9 - Trustees and Other Related Parties**

No payments were made to the trustees or any persons connected to them during this financial period, other than for reimbursement for expenditure on behalf of the trust paid by the Trustees.

**Note 10 - Other Information**

- a. The fund does not have any material commitments not provided for in the accounts.
- b. The fund has not given any guarantees to any third party that could be called on at the year end.
- c. The fund has not granted any loans.
- d. The fund did not make any ex gratia payments during the year.

**Declarations**

- a. The Trustees have not changed the year end date nor the length of the fund's financial year.
- b. All the fund's operations are continuing operations and no operations have been discontinued.
- c. No funds are in deficit.
- d. The fund has no marketable intangible assets
- e. None of the funds functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- f. The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**The Disabled Sailors Association**

England & Wales - Charity number 1028993

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# Accounts

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# DISABLED SAILORS ASSOCIATION

CHARITY No 1028993 SINCE 1993

REAL sailing for ALL disabilities of ALL ages in wheelchair accessible boats

PATRON - LORD ROCKLEY

## REPORT OF THE TRUSTEES AND INDEPENDENTLY EXAMINED ACCOUNTS FOR THE DISABLED SAILORS ASSOCIATION (DSA) FOR THE YEAR END 31 DECEMBER 2022

Registered charity number: 1028993 since 1993

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## REPORT OF THE TRUSTEES

The Trustees present their report with the financial statements of the DSA for the year ended 31 December 2022. The Trustees are required to adopt the provisions of Accounting and Reporting of the 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).

HOWEVER - It has become clear that many people do not understand the Charity Commission required lay out and how it relates to the DSA financial commitments and there have been requests to provide a simple overview of the DSA financial obligations and make a detailed report available on request.

## BREAKDOWN OF RECEIPTS OF £405693.38 IN 2022

FROM THE DSA EXCEL SPREAD SHEET

	RESTRICTED CHILD/CAT	RESTRICTED RoRo SP	RESTRICTED DINGHY	RESTRICTED APPRENTICE	DESIGNATED ADMIN	DESIGNATED RESERVES	REPAY LOAN
TOTALS 2022	174,781.83	86,859.65	59,505.00	15,300.00	19,240.00	50,006.90	0.00
SPENT IN 2022	24,449.17	130,474.58	147,981.00	4,958.30	19,009.49	0.00	22,000.00
FROM 2021	47,976.00	44,343.80	88,476.00				
RESTRICTED FUNDS	198,308.66	728.87	0.00	10,341.70	230.51	28006.90	
PLEGGED TO DATE	135,000.00						
C/CAT RAISED TO DATE	333,308.66						

TOTAL IN BANK 237,617

RESTRICTED 209,379

UNRESTRICTED 28,237

Detailed financial data is available on request from [office@disabledsailing.org](mailto:office@disabledsailing.org)

**FINANCIAL REVIEW** - An Independent Examiner using the requirements for financial reports of the Charities Act 2011 reports that of the £346,391 (includes the value of assets) carried forward to 2023 the DSA has £5,071 of unrestricted funds, £198,309 restricted for the Children's Cat, £739 restricted for the RoRo project, £10,342 restricted for the Apprentice, and has assets of £346,391. Given the difficulties of recent years and problems of other sailing charities I consider this a good achievement.

**INVESTMENT POLICY** - The Trustees do not think that it appropriate to hold investments at this point.

**OTHER WORKING NAMES** - RoRo Sailing Project (RoRo), Dinghies 4 Disabled (D4D) and The Children's Catamaran Project. Bikeability - Is now closed.

**OBJECTIVES AND ACTIVITIES - SIGNIFICANT ACTIVITIES**

**PROJECT 1 - THE RoRo SAILING PROJECT** (wheelchair accessible yachts) - The DSA designed, built and operate the world's only yachts that can be sailed by any type of disability, without assistance, including wheelchair users. 2022 has again been a very busy season. Our day sails program was delivered in partnership with The Gwennili Trust and included members of 23 other organisations with:-

**SPIRIT OF SCOTT BADER** - (thank you Scott Bader Resin Company) alone providing 118 active days on the water including, - 107 days of day sailing's – 2 new volunteer training days - Round the Island Yacht race (second in class) - Royal Victoria Sailing Club Open Day - Rotarians Kids Day Out, as examples.

**VERITY K** - (thank you Scott Bader Resin Company) is now on loan in the capable hands of the 'Sealegs' organisation of Milford Haven having spent the last few months providing sailing for locals there after her marathon trip back from Spain.

**PROJECT 2 - DINGHIES FOR DISABLED (D4D)** The DSA design, build and operate sailing dinghies that cannot capsize or sink. At this time we have 14 dinghies available for members to use free of charge and more are being built.

**SPANISH SAILING FACILITY** - is suspended waiting for a new Marina Management Company to take over and the boats used there are in safe storage.

**PROJECT 3 - THE CHILDREN'S CATAMARAN** is the Charities fifth major capital fund raising campaign and is progressing in a very familiar pattern where funding is fairly slow at the beginning until it reaches a critical tipping point when the sum in the bank is at a level that gives the project credibility. We expect to reach that point in 2023 and will do our best to order the new yacht in 2024.



**TYPICAL ACTIVITIES** - to promote motivation, pride, dignity, adventure and of course fun for any disability and any age able to take an active part in activities because of purpose designed facilities.



**THANKS** - The DSA is very grateful for the support and credibility given by our Vice-Patrons, a number of generous individuals and companies and the UK Grant Making Trusts. There are a number of supporters who wish recognition in this report :-

Aviva Community Fund	John R Murray Charitable Trust
Awards for All/National Lottery Community Fund	Local Giving
Baily Thomas Charitable Fund	Magic Little Grants
Boshier-Hinton Foundation	Shipwrights Charitable Fund
David Family Foundation	Sport England
Hampshire and Isle of Wight Community Fdn	Tara Getty Foundation
Henry Smith Charity	Whirlwind Charitable Trust

**FUND RAISING** - has been just sufficient to meet our needs but is becoming more difficult as the world and domestic events grab the headlines and peoples sympathies.

**PUBLIC BENEFIT** - The DSA achieves its objectives with various 'projects' and in doing so provides recreational facilities for disabled people. I confirm that I have paid due regard to the Charity Commission guidance on public benefit when deciding the DSA activities.

**GRANT MAKING** - The DSA does not provide grants for individuals.

**RISK ASSESSMENT** - the DSA regularly reviews risks to which it is exposed, and has Policies in place.

**INVESTMENT POLICY** - there are no investments as the DSA does not have spare funds.

**RESERVES POLICY** - The Trustees have determined to hold back a sum of £50,000 of unrestricted funding to cover approximately four months operating costs to ensure against unexpected costs.

**STRUCTURE, GOVERNANCE AND MANAGEMENT** - Governing document, the charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS** - Registered Charity number 1028993 (1993)

**PRINCIPAL ADDRESS** - DSA, 53 Wych Lane, Gosport, Hampshire, PO13 0TA.

#### **TRUSTEES**

M L Wood Chair	R Williams Trustee (resigned 4.3.23)
D K Bullen (appointed 4.3.23)	Ms M E Clayton Trustee (resigned 4.3.23)
R I Foster (appointed 4.3.23)	
D J Muffett (appointed 4.3.23)	
T S Skeels-Piggins (appointed 4.3.23)	

**INDEPENDENT EXAMINER** - P A Nicholls MBE MAAT, 5 Nursery Road, Havant, Hants, PO9 3BG

**APPROVED BY THE TRUSTEES ON AND SIGNED ON ITS BEHALF BY:**

*Signed on Original*

M L Wood MBE - Trustee

Date 15 October 2023

**Independent Examiner's Report to the Trustee of the Disabled Sailors Association.  
Registered Charity No. 1028993**

I report to the trustees on my examination of the accounts of the Disabled Sailors Association for the year ended 31 December 2022.

**Respective responsibilities of trustees and examiner**

As the charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

**Independent examiner's statement**

I have completed my examination; I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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 on Original*

P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

15 October 2023

**DISABLED SAILORS ASSOCIATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**For year ended 31 December 2022**

<b>Income from:</b>	<i>Note</i>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>Year to Dec 21</u>
Donations & Legacies		£ 44,740	£ 336,446	£ 381,186	£ 433,628
VAT Refunds		£ 26,820	£ -	£ 26,820	£ -
<b>Total Income</b>	<b>2</b>	<b>£ 71,560</b>	<b>£ 336,446</b>	<b>£ 408,007</b>	<b>£ 433,628</b>
 <b>Expenditure on</b>					
Charitable Activities		£ 24,721	£ 217,623	£ 242,344	£ 240,006
Raising Funds		£ 5,071	£ 99,848	£ 104,919	£ 92,107
<b>Total Expenditure</b>	<b>3</b>	<b>£ 29,792</b>	<b>£ 317,470</b>	<b>£ 347,262</b>	<b>£ 332,113</b>
<b>Net Gain</b>		<b>£ 41,768</b>	<b>£ 18,976</b>	<b>£ 60,744</b>	<b>£ 101,515</b>
Previous Year Corrections		£ 26,200	£ -	£ 26,200	£ -
<b>Net Movement in Funds</b>		<b>£ 67,968</b>	<b>£ 18,976</b>	<b>£ 86,944</b>	<b>£ 101,515</b>
<b>Total Funds Brought Forward</b>		<b>£ 259,447</b>	<b>£ -</b>	<b>£ 259,447</b>	<b>£ 157,932</b>
<b>Total Funds Carried Forward</b>		<b>£ 327,415</b>	<b>£ 18,976</b>	<b>£ 346,391</b>	<b>£ 259,447</b>

**DISABLED SAILORS ASSOCIATION**

**Charity Registration Number 1028993**

**BALANCE SHEET**

**31-Dec-22**

<b><u>ASSETS</u></b>		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>31-Dec-21</u>
		<u>Funds</u>	<u>Funds</u>		
	<i>Note</i>				
<b><u>Fixed Assets</u></b>					
Trust Property	4	<u>£ 116,370</u>	<u>£ -</u>	<u>£ 116,370</u>	<u>£ 103,197</u>
Total Fixed Assets		<u>£ 116,370</u>	<u>£ -</u>	<u>£ 116,370</u>	<u>£ 103,197</u>
<b><u>Current Assets</u></b>					
Debtors & Prepayments	5	<u>£ 13,127</u>	<u>£ -</u>	<u>£ 13,127</u>	<u>£ 10,654</u>
Bank Accounts		<u>£ 28,237</u>	<u>£ 209,379</u>	<u>£ 237,617</u>	<u>£ 180,796</u>
Total Current Assets		<u>£ 41,365</u>	<u>£ 209,379</u>	<u>£ 250,744</u>	<u>£ 191,450</u>
<b><u>LIABILITIES</u></b>					
<b><u>Current Liabilities</u></b>					
Trustee Loan		<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 22,000</u>
Other Creditors	6	<u>£ 20,723</u>	<u>£ -</u>	<u>£ 20,723</u>	<u>£ 13,200</u>
Total Current Liabilities		<u>£ 20,723</u>	<u>£ -</u>	<u>£ 20,723</u>	<u>£ 35,200</u>
Net Current Assets		<u>£ 20,642</u>	<u>£ 209,379</u>	<u>£ 230,021</u>	<u>£ 156,250</u>
<b>Net Assets</b>		<u><u>£ 137,012</u></u>	<u><u>£ 209,379</u></u>	<u><u>£ 346,391</u></u>	<u><u>£ 259,447</u></u>

Approved by the Trustees on 15 October 2023

*Signed on Original*  
M Wood MBE

## DISABLED SAILORS ASSOCIATION

### Notes to the Accounts dated 31 December 2022

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice 2019 and the provisions of the Charities Acts. Significant policies adopted are:

##### Income

- a. Donations are included in the Statement of Financial Activities (SOFA) when the recipient becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Income is reported gross in the SOFA but intangible income is not included.
- c. The Trust receives unpaid volunteer help but this is not included in the accounts.

##### Expenditure

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to the expenditure.

##### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or a reasonable value on receipt.
- b. The yachts are maintained by a programme of repair and replacement and have reached a residual value. Motor vehicles and equipment are depreciated straight line over their expected life.

#### Note 2 - Income

<u>Charitable Activities</u>		<i>Previous Year</i>	
Donations and Legacies	£ 381,186	£ 433,628	
VAT Refunds	<u>£ 26,820</u>	<u>£ -</u>	
Total Income	£ 408,007	£ 433,628	

#### Note 3 - Expenditure

<u>Charitable Activities</u>			
Dinghies for Disabled (Restricted)	£ 106,703	£ 69,115	
RoRo Sailing (Restricted)	£ 108,453	£ 158,003	
Children's Catamaran (Restricted)	£ 5,801	£ 7,803	
Apprentice (Restricted)	£ 4,958	£ -	
Sundry Expenses	£ -	£ 3,285	
<i>Governance Costs</i>			
Independent Examination	£ 750	£ 1,800	
Non Audit Accountancy	£ 1,575	£ 500	
<i>Support Costs</i>			
Admin	£ 5,972	£ -	
Insurance	£ 706	£ -	
Telephone Costs	£ 558	£ 480	
Postage	£ 120	£ 2,173	
Marketing	£ 1,200	£ 17,092	
Public Relations	£ 1,560	£ 18,758	
Fuel	£ 660	£ -	
Bank Charges	£ 1,502	£ -	
Depreciation	<u>£ 1,827</u>	<u>£ 1,827</u>	
	£ 242,344	£ 280,836	
<i>Raising Funds</i>			
Fundraising Restricted Funds	£ 99,848	£ -	
Fundraising Unrestricted Funds	<u>£ 5,071</u>	<u>£ 51,277</u>	
	£ 104,919	£ 51,277	
Total Expenditure	<u>£ 347,262</u>	<u>£ 332,113</u>	

#### Note 4 - Tangible Fixed Assets

	Yachts	Rib	Equipment	Vehicles
Property Valuation as at 1 Jan 22	£ 99,700	£ -	£ 1,067	£ 2,430
Addition	£ -	£ 15,000	£ -	£ -
Less Depreciation	£ -	£ -	£ (267)	£ (1,560)
Property Valuation as at 31 Dec 22	£ 99,700	£ 15,000	£ 800	£ 870

#### Note 5 - Miscellaneous Debtors

HMRC - VAT Refund	£ 13,127
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#### Note 6 - Creditors

Skipper Fees	£ 8,293
Fundraising	£ 9,607
Telephone	£ 42
Gas	£ 336
PNIE - Examination Fees	£ 750
JWR - Examination Fees	£ 1,575
Bank Charges	£ 120
	<u>£ 20,723</u>

#### Note 7 - Endowment or Restricted Income Funds

There are four Restricted Funds with bank holdings at 31 Dec 22 of:

Children' Catamaran	£ 198,309
RoRo Sailing Project	£ 729
Dinghies for Disabled	£ -
Apprentices	£ 10,342
	<u>£ 209,379</u>

#### Note 8 - Trustees and Other Related Parties

Mr Mike Wood (Trustee) and Mrs Irina Wood loaned the Disabled Sailors Association (formerly Thomas Morley Trust) funds totalling £22,000. This was repaid in this year. In previous year accounts Mr Mike Wood had been shown as a creditor for £11,200 for bills he had settled on behalf of the Trust. However, as he has confirmed that no such liability exists, this liability has been removed.

No payments were made to the trustees or any persons connected to them during this financial period, other than for reimbursement for expenditure on behalf of the trust paid by the trustees.

#### Note 9 - Other Information

- The fund does not have any material commitments not provided for in the accounts
- The fund has not given any guarantees to any third party that could be called on at the year end.
- The fund has not granted any loans.
- The fund did not make any ex gratia payments during the year.

#### Declarations

- The Trustees have not changed the year end date nor the length of the fund's financial year.
- All the fund's operations are continuing operations and no operations have been discontinued
- No funds are in deficit.
- The fund has no marketable intangible assets
- None of the funds functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**The Disabled Sailors Association**

England & Wales - Charity number 1028993

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
The Disabled Sailors Association

Johnston Wood Roach Limited  
24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

The Disabled Sailors Association

Contents of the Financial Statements  
for the Year Ended 31 December 2021

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The Disabled Sailors Association

Report of the Trustees  
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 2019).

Other Working Names:

RoRo Sailing Project

Dinghies 4 Disabled

Bikeability

The Disabled Sailors Association

Report of the Trustees  
for the Year Ended 31 December 2021

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

For two years now I have been re-evaluating and re-organising all aspects of the Charity to put it in a very responsible and professional position for continuity and to have more Trustees, but as many of you are aware the World has conspired against us in this matter, floods, Brexit, Covid and now a war ( I have many relations and friends in the Ukraine and Moldova).

I have taken advice from a respected Accountants to discuss all aspects of finances, what format we have for the Charity and the Trading Company we have to set up and how to format accounts to allow us to move from Independent Examination to formal Accounting as we will be exceeding the audit threshold of £1m turnover set by the Charity Commission.

The Charity Accounts will show a large amount in the bank. This is the result of 'restricted funds' mainly for dinghy building where material supply is restricting manufacture and therefore payment. This is slowly easing and we hope to be in full production later in the year.

**SCOTT BADER REPLACEMENT**

As you may be aware 'economy of scale' means build one yacht to replace Scott Bader will cost in the region of £1.5m with each further yacht built lowering the cost incrementally.

Very roughly the cost per yacht...

1 Yacht = £1,500,000  
2 yachts = £1,250,000  
3 yachts = £1,000,000  
4 yachts = £950,000  
5 yachts = £900,000

I am not proposing we try and fund more yachts although we could easily fill four or more around the UK. I am offering help to a number of organisations in the UK and around the World for them to have an HH44 of their own in a partnership with ourselves. With our experience we can offer everything needed in the way of documentation, training and fund raising to make it light work for other organisations to successfully own and run a superb wheelchair accessible yacht.

Regarding getting the yacht to the UK we have three options, on a ship for upwards of £75,000, hiring a delivery crew for upwards of £50,000 or making the voyage home part of a mini world cruise sailing her back in sections with crews of our sailors changing at strategic points along the way. This might even pay for itself if we called in at the Sailability Clubs on the way. Just discussing bringing back ourselves has produced a list of almost 1,000 disabled people wanting to take part.

**DINGHIES**

There is ample demand for our dinghies and we have six single seaters in build and will start delivering them as the season demands. The two seater is still some time away as this involves cutting foam moulds and the foam we need is not available. If the situation does not improve we will need to build labour intensive wooden mould, very nice work but time consuming.

We are in the process of finding homes for all our existing dinghies, their age, use and uniqueness make takes them unattractive to be sold the open market so are likely to be donated to likeminded persons or organisations as per our ruling document.

**SPAIN**

The boats in Spain are still in demand and although circumstances keep Tim and I in the UK the volunteers are managing well without us.

The Disabled Sailors Association  
Report of the Trustees  
for the Year Ended 31 December 2021

## MEMBERSHIPS

We are now members of ASTO, the Association of Sail Training Organisations and British Marine.

## SHOWS

SIBs - We have been offered to opportunity to have Scott Bader on the water at the Southampton Boat Show in September and a dinghy in the dinghy park and I will circulate details as they become available.

The last 2 years have been very successful for us and 2022 already looks very promising.

### **Public benefit**

The Trust achieves its objectives with various 'projects' to provide facilities and in doing so provides recreational facilities for disabled people.

I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.

### **Grantmaking**

The Trust does not provide grants for individuals.

## ACHIEVEMENT AND PERFORMANCE

### **Internal and external factors**

The Trustee reviews the major risks to which the charity is exposed, and systems have been established to manage those risks.

## FINANCIAL REVIEW

### **Investment policy and objectives**

There are no investments as the trust does not have spare funds.

### **Reserves policy**

The Trustees have determined to hold back a sum of £50,000 of unrestricted funding to cover approximately four months operating costs. The Charity has always acted dynamically re expenditure, however, a back-up of four months' operational costs, will provide additional protection.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **The Team**

Mike - Chairman & Founder

John - CEO

Tim - Engineer

Irina - Secretary/Treasurer

## REFERENCE AND ADMINISTRATIVE DETAILS

### **Registered Charity number**

1028993

### **Principal address**

53 Wych Lane

Gosport

Hampshire

PO13 0TA

The Disabled Sailors Association

Report of the Trustees  
for the Year Ended 31 December 2021

**Trustees**

M L Wood Chair  
R Williams Trustee  
Ms M E Clayton Trustee

**Independent Examiner**

Johnston Wood Roach Limited  
24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

Approved by order of the board of trustees on ..... 27/07/22 ..... and signed on its behalf by:



.....  
M L Wood - Trustee

Independent Examiner's Report to the Trustees of  
The Disabled Sailors Association

**Independent examiner's report to the trustees of The Disabled Sailors Association**

I report to the charity trustees on my examination of the accounts of The Disabled Sailors Association (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA FCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Kate Wood  
FCCA FCA  
Johnston Wood Roach Limited  
24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

Date: 27 July 2022

The Disabled Sailors Association

Statement of Financial Activities  
for the Year Ended 31 December 2021

	Notes	Year Ended 31.12.21 Unrestricted fund £	Period 1.4.20 to 31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		433,628	235,050
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity		240,006	103,190
Other		92,107	69,612
<b>Total</b>		<u>332,113</u>	<u>172,802</u>
<b>NET INCOME</b>		<u>101,515</u>	<u>62,248</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		157,932	95,684
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>259,447</u></u>	<u><u>157,932</u></u>

The notes form part of these financial statements

The Disabled Sailors Association

Balance Sheet  
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	4	103,197	105,024
<b>CURRENT ASSETS</b>			
Debtors	5	10,654	14,698
Cash at bank		180,796	72,910
		<u>191,450</u>	<u>87,608</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(13,200)	(12,700)
		<u>178,250</u>	<u>74,908</u>
<b>NET CURRENT ASSETS</b>			
		<u>281,447</u>	<u>179,932</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>259,447</u>	<u>157,932</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(22,000)	(22,000)
		<u>259,447</u>	<u>157,932</u>
<b>NET ASSETS</b>			
		<u>259,447</u>	<u>157,932</u>
<b>FUNDS</b>	8		
Unrestricted funds		259,447	157,932
<b>TOTAL FUNDS</b>		<u>259,447</u>	<u>157,932</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/07/22 and were signed on its behalf by:

.....  
ML Wood - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. 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.

- a. Donations are included in the Statement of Financial Activities (SOFA) when the recipient becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The Trust receives unpaid volunteer help but this is not included in the accounts.
- e. The Trust receives unpaid volunteer help.

### **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.

Yachts	- Cost less residual value over 25 years
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

### **Taxation**

The charity is exempt from 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.

The Disabled Sailors Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	235,050
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activity	103,190
Other	69,612
<b>Total</b>	172,802
 <b>NET INCOME</b>	62,248
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	95,684
 <b>TOTAL FUNDS CARRIED FORWARD</b>	157,932

**4. TANGIBLE FIXED ASSETS**

	Yachts £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2021 and 31 December 2021	100,012	12,150	2,026	114,188
 <b>DEPRECIATION</b>				
At 1 January 2021	312	8,160	692	9,164
Charge for year	-	1,560	267	1,827
At 31 December 2021	312	9,720	959	10,991
 <b>NET BOOK VALUE</b>				
At 31 December 2021	99,700	2,430	1,067	103,197
At 31 December 2020	99,700	3,990	1,334	105,024

The Disabled Sailors Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

<b>5.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.12.21	31.12.20
		£	£
	VAT	10,654	14,698
		<u>          </u>	<u>          </u>
<b>6.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.12.21	31.12.20
		£	£
	Other creditors	13,200	12,700
		<u>          </u>	<u>          </u>
<b>7.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
		31.12.21	31.12.20
		£	£
	Other creditors	22,000	22,000
		<u>          </u>	<u>          </u>
<b>8.</b>	<b>MOVEMENT IN FUNDS</b>		
		At 1.1.21	Net movement in funds
		£	£
	<b>Unrestricted funds</b>		At 31.12.21
	General fund	157,932	£
		<u>          </u>	<u>          </u>
	<b>TOTAL FUNDS</b>	<u>157,932</u>	<u>259,447</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	433,628	(332,113)	101,515
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>433,628</u>	<u>(332,113)</u>	<u>101,515</u>

**Comparatives for movement in funds**

	At 1.4.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	95,684	62,248	157,932
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>95,684</u>	<u>62,248</u>	<u>157,932</u>

The Disabled Sailors Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	235,050	(172,802)	62,248
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>235,050</u>	<u>(172,802)</u>	<u>62,248</u>

**9. RELATED PARTY DISCLOSURES**

Mr Mike Wood (Trustee) and Mrs Irina Wood have loaned The Disabled Sailors Association funds totalling £22,000 as agreed by the trustees. They will accept repayment without interest when funds are available to the Charity.

Mr Mike Wood is also a creditor for £11,200 for bills he has settled on behalf of the Trust. No payments were made to the trustees or any persons connected to them during this financial period other than for reimbursement for expenditure on behalf of the trust paid by the trustees.

**10. OTHER INFORMATION**

- a. The fund does not have any material commitments not provided for in the accounts
- b. The fund has not given any guarantees to any third party that could be called on at the year end.
- c. The fund has not granted any loans.
- d. The fund did not make any ex gratia payments during the year.

**11. DECLARATIONS**

- a. The Trustees have changed the year end date resulting in this period covering 9 months.
- b. All the fund's operations are continuing operations and no operations have been discontinued.
- c. No funds are in deficit.
- d. The fund has no marketable intangible assets
- e. None of the funds functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- f. The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**12. DESIGNATED FUNDS**

General Fund	259,117
Bikeability (Designated)	71
Martin Sailing Project (Designated)	259
	<u>259,447</u>

The Disabled Sailors Association

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	Year Ended 31.12.21 £	Period 1.4.20 to 31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	1	(1)
Donations and legacies	433,627	235,051
	<hr/>	<hr/>
	433,628	235,050
	<hr/>	<hr/>
<b>Total incoming resources</b>	433,628	235,050
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Dinghies for disabled	69,115	34,777
RoRo sailing	158,003	66,223
Travel and subsistence	7,803	-
Sundries	5,085	2,190
	<hr/>	<hr/>
	240,006	103,190
 <b>Support costs</b>		
<b>Management</b>		
PR	17,092	-
Marketing	17,092	-
Fundraising	51,277	62,625
	<hr/>	<hr/>
	85,461	62,625
 <b>Finance</b>		
Public relations	1,666	-
Telephone	480	419
Postage and stationery	2,173	3,925
Depreciation of tangible fixed assets	1,827	1,893
	<hr/>	<hr/>
	6,146	6,237
 <b>Governance costs</b>		
Auditors' remuneration for non audit work	500	750
	<hr/>	<hr/>
<b>Total resources expended</b>	332,113	172,802
	<hr/>	<hr/>
<b>Net income</b>	101,515	62,248
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**The Disabled Sailors Association**

England & Wales - Charity number 1028993

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# Accounts

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# ***THE THOMAS MORLEY TRUST***

***Other Working Names:  
DISABLED SAILORS ASSOCIATION  
RORO SAILING PROJECT  
DINGHIES 4 DISABLED  
BIKEABILITY***

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 April 2019 to 31 March 2020**

**Registered Charity No. 1028993**

## Trustees' Annual Report and Comments

The Thomas Morley Trust

Charity Registered No:	1028993
Covering the Accounting Year:	1 April 2019 to 31 March 2020
Address:	53 Wych Lane Gosport Hants PO13 0TA
Governing Document:	Trust Deed executed 3 September 1993
Objects:	The relief of disabled people by the provision of facilities for recreation.
Trustees	Mike Wood MBE Rob Williams Maria Brooks
Trustee selection method:	Appointed by provisions laid out in the Trust Deed.
Bankers	Barclays Bank PLC Waterlooville Hampshire
Independent Examiner:	Peter Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and Achievements	To provide facilities for wheelchair users to participate rather than spectate. All were funded by grant making trusts and all are still operating and the facilities are in great demand. However, Bikeability is mothballed at present as Portsmouth has another cycling project that has great promise. The Martin Sailing Project was set up in 2004 to provide proper and safe dinghy sailing for disabled people but in this year these functions were covered by the Dinghies for Disabled (D4D) activities within the General Fund.
Financial Review:	The Trust made a gain of £8.6K on its operating activities, although this was reduced by £7.3K in depreciation costs. However, the £95.7K worth of the fund was mainly represented by the value of its yachts. Whilst its bank assets of £21.4K did not cover its liabilities this is deceptive as £33K in liabilities will not be called in. Consequently, the Trust has sufficient in the bank to meet its needs.
Investment Selection Policy.	There are no investments as the trust does not have spare funds.

Financial Reserves Policy: The trustees have a policy of keeping bank assets low and just enough for immediate needs. Consequently, the Trust has no reserves as the trustees believe that this would be counterproductive for its fund raising. However, should funds be required to meet unplanned expenses, the trustees are confident that they can cover such expenditure through ongoing fundraising efforts.

Grant Policy: The Trust does not provide grants for individuals.

Risk Assessment: The Trustee reviews the major risks to which the charity is exposed, and systems have been established to manage those risks.

Public Benefit Statement  
The Trust achieves its objectives with various ‘projects’ to provide facilities and in doing so provides recreational facilities for disabled people.

I confirm that I have paid due regard to the Charity Commission of England and Wales’s guidance on public benefit when deciding what activities the charity should undertake.

Chairman’s Report  
The Thomas Morley Trust Disabled Sailors Association, given the very serious flooding followed by the Covid Virus problems, is surviving, even thriving in some areas. This is thanks to the support of our Vice-Patrons, the hard work of fund raising team, the wonderful UK Grant Making Trusts, a few generous individuals and our very first support from Sport England.

While there may appear to be cash flow concerns with the accounts, in reality, I do not see this as a problem as this is a reflection on how we have dealt with payments during the flooding and Covid problems. It is me personally that is owed the amounts outstanding and I have a “no cost to the Trust” arrangement to be reimbursed. If I have to write off this year’s “loans” as a loss I will do so.

As usual we have tailored our activities to the available resources and although members pay be down this year’s quality is not and new projects continue to develop.

We have hit our funding targets for the season and with thanks to the Band Trust, the first of our new projects is ahead of schedule (and expectations) and well under way. The new dinghies will be available for next season. Given the problems during the year, a remarkable achievement.

Our second new project to build replacements for Spirit of Scott Bader is also ahead of schedule as we now have a credible choice of designs and builders with realistic pricing and productions times.

Our third new project the Round the World adventure is based on having a database of 1000 wheelchair users wishing to participate and we are close to this figure just using Social Media. We also have a number of companies interested in helping us.

While the latest “lockdown” prevented UK sailors from visiting our sailing club in Spain the boats were in demand from Ex-Pats so did not sit unused. The “open all hours” with a selection of different boats to sail covering all types of disabilities concept we use in Spain, rather than a set day and time each week as used by other disabled sailing clubs seems to be catching on. We have been asked to supply boats and help set up similar activities in Cadiz in Spain and Sete in France.

Before expanding our Trustee group in line with the requirements of our new projects we have to resolve a number of issues that will streamline the Trust and ensure continuity, we intend to:-

1. Drop The Thomas Morley Trust part of our name to just the Disabled Sailors Association.
2. Change the financial year to run from 1 January each year to fit in with our actual year.
3. Digitalise all accounting, where possible.
4. Increase Trustee numbers when the above is in place to ensure continuity of our activities.
5. Set up a charitable company to deal with trading with the new projects as they develop.

Thank you for everyone for making this all possible.

The Team

Mike – Chairman & Founder  
John – CEO  
Tim – Engineer  
Irina – Secretary/Treasurer  
Sue – Fundraising/Public Relations  
Rachel - Fundraising/Public Relations

Declaration:

I declare, on behalf of the Trustees and in my capacity as a Trustee, that I have approved the above report.

Signature

*Signed on Original*

Name

Mike Wood. MBE

Appointment

Chairman and Trustee

Date

20 Dec 2020

## **Independent Examiner's Report to the Trustees of The Thomas Morley Trust.**

I report on the accounts of the Charity for the year ended 31 March 2020 which are set out in pages 6 to 9 and accompanying notes.

### **Respective responsibilities of trustees and examiner**

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustee for any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I 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 on Original*

P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

20 December 2020

THOMAS MORLEY TRUST

Charity Registration Number 1028993

BALANCE SHEET

31-Mar-20

31-Mar-19

**ASSETS**

	Note		
<u>Fixed Assets</u>			
Trust Property	4	<u>£ 106,917.00</u>	<u>£ 107,538.00</u>
Total Fixed Assets		£ 106,917.00	£ 107,538.00
<u>Current Assets</u>			
Debtors & Prepayments	5	£ 1,574.67	£ 1,433.00
Bank Accounts		<u>£ 21,371.88</u>	<u>£ 9,110.00</u>
Total Current Assets		<u>£ 22,946.55</u>	<u>£ 10,543.00</u>

**LIABILITIES**

Current Liabilities

Trustee Loan		£ 22,000.00	£ 22,000.00
Other Creditors	6	<u>£ 12,180.00</u>	<u>£ 1,680.00</u>
Total Current Liabilities		£ 34,180.00	£ 23,680.00
Net Current Liabilities		£ (11,233.45)	£ (13,137.00)
<b>Net Assets</b>		<b><u>95,683.55</u></b>	<b><u>£ 94,401.00</u></b>

Represented by the funds of the Charity:

General Fund	£ 95,353.06
Bikeability (Designated)	£ 71.04
Martin Sailing Project (Designated)	<u>£ 259.45</u>
	<b><u>95,683.55</u></b>

Approved by the Trustees on 20 Dec 2020

*Signed on Original*

M Wood MBE

**THOMAS MORLEY TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**For year ended 31 Mar 20**

*Note*

		<u>Year to Mar 19</u>
<b>Income from:</b>		
Donations & Legacies	<u>£ 153,580.00</u>	<u>£ 150,579.00</u>
Total Income	2 £ 153,580.00	£ 150,579.00
<b>Expenditure on</b>		
Charitable Activities	<u>£ 152,297.66</u>	<u>£ 199,760.00</u>
Total Expenditure	3 £ 152,297.66	£ 199,760.00
Net gain or loss	£ 1,282.34	£ (49,181.00)
Net movement in funds	£ 1,282.34	£ (49,181.00)
Total Funds brought forward	£ 94,401.00	£ 143,582.00
Total Funds carried forward	<u><b>£ 95,683.34</b></u>	<u><b>£ 94,401.00</b></u>

## THOMAS MORLEY TRUST

### Notes to the Accounts dated 31 March 2020

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice (FRS 102) Effective 1 January 2019 and the provisions of the Charities Act 2011. Significant policies adopted are:

#### Income

- a. Donations are included in the Statement of Financial Activities (SOFA) when the recipient becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The Trust receives unpaid volunteer help but this is not included in the accounts.
- e. The Trust receives unpaid volunteer help.

#### Expenditure

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to the expenditure.

#### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or a reasonable value on receipt.
- b. The yachts are maintained by a programme of repair and replacement and have reached a residual value. Motor vehicles and equipment are depreciated straight line over their expected life.

#### Note 2 - Income

<u>Charitable Activities</u>		<u>Previous Year</u>
Donations and Legacies	£ 153,580.00	£ 150,579.00
Total Income	£ 153,580.00	£ 150,579.00

#### Note 3 - Expenditure

<u>Charitable Activities</u>			
Dinghies for Disabled	£ 36,781.41	}	£ -
Yacht Repairs & Maintenance	£ 103,152.80	}	£ 162,715.00
Travel & Subsistence	£ 767.50		£ 455.00
Insurance	£ -		£ 722.00
Sundry Expenses	£ 445.96		£ 749.00
Governance Costs			
Independent examination	£ 750.00		£ 1,680.00
Support Costs			
Bank & BACS charges	£ 1,484.65		£ -
Telephone Costs	£ 541.12		£ 960.00
Office Expenses	£ 243.74		£ 1,134.00
Postage	£ 794.58		£ -
Public Relations	£ 64.90		£ -
Depreciation	£ 7,271.00		£ 31,345.00
	<u>£ 152,297.66</u>		<u>£ 199,760.00</u>

**Note 4 - Tangible Fixed Assets**

	<u>Yachts</u>	<u>Equipment</u>	<u>Vehicles</u>
Property Valuation as at 31 Mar 19	£ 100,012.00	£ 2,026.00	£ 5,500.00
Additions	£ -	£ -	£ 6,650.00
Less Depreciation	£ (312.00)	£ (359.00)	£ (6,600.00)
Property Valuation as at 31 Mar 20	<u>£ 99,700.00</u>	<u>£ 1,667.00</u>	<u>£ 5,550.00</u>

**Note 5 - Miscellaneous Debtors**

HMRC - VAT Refund	£ 1,574.67
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**Note 6 - Creditors**

PNIE - Examination Fees	£ 750.00
M Wood	£ 11,200.00
Bank Charges	£ 230.00
	<u>£ 11,950.00</u>

**Note 6A - Creditors (Over one year)**

Trustee Loan	£ 22,000.00
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**Note 7 - Endowment or Restricted Income Funds**

There are no restricted funds

**Note 8 - Trustees and Other Related Parties**

Mr Mike Wood (Trustee) and Mrs Irina Wood have loaned the Thomas Morley Trust funds totalling £22,000 as agreed by the trustees. They will accept repayment without interest when funds are available to the Charity.

Mr Mike Wood is also a creditor for £11,200 for bills he has settled on behalf of the Trust.

No payments were made to the trustees or any persons connected to them during this financial period other than for reimbursement for expenditure on behalf of the trust paid by the trustees.

**Note 8 - Other Information**

- The fund does not have any material commitments not provided for in the accounts
- The fund has not given any guarantees to any third party that could be called on at the year end.
- The fund has not granted any loans.
- The fund did not make any ex gratia payments during the year.

**Declarations**

- The Trustees have not changed the year end date nor the length of the fund's financial year.
- All the fund's operations are continuing operations and no operations have been discontinued. Bikeability and the Martin Sailing Project were not utilised in this year.
- No funds are in deficit.
- The fund has no marketable intangible assets.
- None of the fund's functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.