

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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11
Detailed Statement of Financial Activities	12

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.

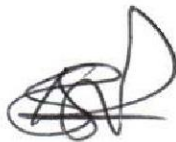
Independent examiner's statement

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

		Year Ended 31.12.21 Unrestricted fund £	Period 1.4.20 to 31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		433,628	235,050
EXPENDITURE ON			
Charitable activities			
Charitable activity		240,006	103,190
Other		92,107	69,612
Total		<u>332,113</u>	<u>172,802</u>
NET INCOME		<u>101,515</u>	<u>62,248</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		157,932	95,684
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS			
Tangible assets	4	103,197	105,024
CURRENT ASSETS			
Debtors	5	10,654	14,698
Cash at bank		180,796	72,910
		<u>191,450</u>	<u>87,608</u>
CREDITORS			
Amounts falling due within one year	6	(13,200)	(12,700)
		<u>178,250</u>	<u>74,908</u>
NET CURRENT ASSETS			
		<u>178,250</u>	<u>74,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		281,447	179,932
CREDITORS			
Amounts falling due after more than one year	7	(22,000)	(22,000)
		<u>259,447</u>	<u>157,932</u>
NET ASSETS			
		<u>259,447</u>	<u>157,932</u>
FUNDS	8		
Unrestricted funds		259,447	157,932
TOTAL FUNDS		<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 £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	235,050
 EXPENDITURE ON	
Charitable activities	
Charitable activity	103,190
Other	69,612
Total	172,802
 NET INCOME	62,248
 RECONCILIATION OF FUNDS	
Total funds brought forward	95,684
 TOTAL FUNDS CARRIED FORWARD	157,932

4. TANGIBLE FIXED ASSETS

	Yachts £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	100,012	12,150	2,026	114,188
 DEPRECIATION				
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
 NET BOOK VALUE				
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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.12.21	31.12.20	
	£	£	
VAT	10,654	14,698	
	<u> </u>	<u> </u>	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.12.21	31.12.20	
	£	£	
Other creditors	13,200	12,700	
	<u> </u>	<u> </u>	
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	31.12.21	31.12.20	
	£	£	
Other creditors	22,000	22,000	
	<u> </u>	<u> </u>	
8. MOVEMENT IN FUNDS			
	At 1.1.21	Net movement	At
	£	in funds	31.12.21
		£	£
Unrestricted funds			
General fund	157,932	101,515	259,447
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>157,932</u>	<u>101,515</u>	<u>259,447</u>
Net movement in funds, included in the above are as follows:			
	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	433,628	(332,113)	101,515
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>433,628</u>	<u>(332,113)</u>	<u>101,515</u>
Comparatives for movement in funds			
	At 1.4.20	Net movement	At
	£	in funds	31.12.20
		£	£
Unrestricted funds			
General fund	95,684	62,248	157,932
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	235,050	(172,802)	62,248
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	(1)
Donations and legacies	433,627	235,051
	<hr/> 433,628	<hr/> 235,050
Total incoming resources	433,628	235,050
EXPENDITURE		
Charitable activities		
Dinghies for disabled	69,115	34,777
RoRo sailing	158,003	66,223
Travel and subsistence	7,803	-
Sundries	5,085	2,190
	<hr/> 240,006	<hr/> 103,190
Support costs		
Management		
PR	17,092	-
Marketing	17,092	-
Fundraising	51,277	62,625
	<hr/> 85,461	<hr/> 62,625
Finance		
Public relations	1,666	-
Telephone	480	419
Postage and stationery	2,173	3,925
Depreciation of tangible fixed assets	1,827	1,893
	<hr/> 6,146	<hr/> 6,237
Governance costs		
Auditors' remuneration for non audit work	500	750
	<hr/> 332,113	<hr/> 172,802
Total resources expended	332,113	172,802
Net income	<hr/> <hr/> 101,515	<hr/> <hr/> 62,248

This page does not form part of the statutory financial statements