



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	
PLEDGED 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

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	Local Giving
Fund 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

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

DISABLED SAILORS ASSOCIATION

Charity Registration Number 1028993

BALANCE SHEET

31-Dec-22

ASSETS

		<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>	<u>31-Dec-21</u>
	<i>Note</i>				
<u>Fixed Assets</u>					
Trust Property	4	£ 116,370	£ -	£ 116,370	£ 103,197
Total Fixed Assets		£ 116,370	£ -	£ 116,370	£ 103,197
<u>Current Assets</u>					
Debtors & Prepayments	5	£ 13,127	£ -	£ 13,127	£ 10,654
Bank Accounts		£ 28,237	£ 209,379	£ 237,617	£ 180,796
Total Current Assets		£ 41,365	£ 209,379	£ 250,744	£ 191,450

LIABILITIES

Current Liabilities

Trustee Loan		£ -	£ -	£ -	£ 22,000
Other Creditors	6	£ 20,723	£ -	£ 20,723	£ 13,200
Total Current Liabilities		£ 20,723	£ -	£ 20,723	£ 35,200
Net Current Assets		£ 20,642	£ 209,379	£ 230,021	£ 156,250
Net Assets		£ 137,012	£ 209,379	£ 346,391	£ 259,447

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

			<i>Previous Year</i>	
<u>Charitable Activities</u>				
Donations and Legacies	£ 381,186		£ 433,628	
VAT Refunds	£ 26,820		£ -	
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	
<u>Governance Costs</u>				
Independent Examination	£ 750		£ 1,800	
Non Audit Accountancy	£ 1,575		£ 500	
<u>Support Costs</u>				
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	£ 1,827		£ 1,827	
		£ 242,344		£ 280,836
<u>Raising Funds</u>				
Fundraising Restricted Funds	£ 99,848		£ -	
Fundraising Unrestricted Funds	£ 5,071		£ 51,277	
		£ 104,919		£ 51,277
Total Expenditure		£ 347,262		£ 332,113

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.