



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

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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 operates sailing 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	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  
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**

	Note	<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>
<b>Income from:</b>						
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>£ 311,645</u>	<u>£ 50,000</u>	<u>£ 38,077</u>	<u>£ 399,721</u>	<u>£ 346,391</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>		
<i>Note</i>						
<u>Fixed Assets</u>						
Trust Property	4	£ 112,600	£ -	£ -	£ 112,600	£ 116,370
Total Fixed Assets		£ 112,600	£ -	£ -	£ 112,600	£ 116,370
<u>Current Assets</u>						
Debtors & Prepayments	5	£ 2,211	£ -	£ -	£ 2,211	£ 13,127
Bank Accounts		£ 10,051	£ 50,000	£ 228,480	£ 288,531	£ 237,617
Total Current Assets		£ 12,261	£ 50,000	£ 228,480	£ 290,741	£ 250,744

### LIABILITIES

#### Current Liabilities

Creditors	6	£ 3,620	£ -	£ -	£ 3,620	£ 20,723
Total Current Liabilities		£ 3,620	£ -	£ -	£ 3,620	£ 20,723
Net Current Assets		£ 8,641	£ 50,000	£ 228,480	£ 287,121	£ 230,021
<b>Net Assets</b>		<b>£ 121,241</b>	<b>£ 50,000</b>	<b>£ 228,480</b>	<b>£ 399,721</b>	<b>£ 346,391</b>

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>Previous Year</u>	
<u>Charitable Activities</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	
	£ 39,788		£ 104,919
Total Expenditure	<u>£ 237,278</u>		<u>£ 347,262</u>

**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 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.