

LYME REGIS SEA SCHOOL

CHARITY NUMBER: 1064741

**ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2022**

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Lyme Regis Sea School
Charity Number 1064741

Report of the trustees
For the year ended 31 March 2022

Registration:	The Trust is governed by Constitution adopted 20 March 1997, as amended 25 July 1997
Registration number:	1064741
Principal/registered address:	Woodstock House Uplyme Road Lyme Regis Dorset DT7 3LS
Board of Trustees:	H M Davis C Joyner R Waspe J Thomas
Bankers:	HSBC Bank PLC 11 High Street Chard Somerset TA20 1QQ
Accountants:	Westcotts Chartered Accountants Queens House New Street Honiton Devon EX14 1BJ

Report of the trustees
For the year ended 31 March 2022

The trustees present their report and the accounts for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

The accounts have been prepared in accordance with the accounting policies set out on page 6 of the accounts and comply with the Charity's Constitution, applicable laws and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) and the Charities Act 2011.

Structure, governance and management

The rules for the appointment of trustees are set out in the constitution dated 20 March 1997, amended 25 July 1997, and the original trustees have full power to appoint new trustees as they deem appropriate.

Objectives and activities

The object of the charity is to advance education in sailing and other water sports, and to organise, provide, or assist in the organisation or the provision of facilities for physical recreation in the interests of social welfare in Lyme Regis. The charity aims to provide intensive week-long sailing courses in the summer holidays for children and adults plus regular youth training sessions throughout the year.

Achievements and performance

Following the 2020 year in which there was no activity due to Covid, 2021 proved to be a year of consolidation. Considerable effort went into replacing the gaps in the team of instructors which had developed due to the break in the progressive training.

Nikky Williams, who had been the Principal for seven years, stood down having found the demands of her career were becoming too great to enable her to spend the time necessary to fulfil her role. We were sorry to see her go.

Under the leadership of the new Principal Joshua Bolton assisted by his deputy Oliver Tucker four very successful weeks of Intensive Courses were run in 2021. Initially six weeks had been planned but by using more instructors it was found possible to accommodate the same number of students on four courses.

Grants were received from Dorset Council Covid Grant of £1,835 and we were fortunate in gaining a grant from The George Eyers Foundation of £7,500. This was used to enable us to buy three new Fusion dinghies. A number of older boats were sold and the fleet at the end of the year stood at 4 x 420s, 3 x Laser Bahias, 4 x Laser 2000s, 6 x Fusions and 12 Laser Picos. The current condition of the fleet is now greatly improved from a few years ago.

Discussions took place during the year regarding the charges imposed by Dorset Harbour Authorities for launching and storage. Initially these were of the order of £5,000 but were reconsidered by DHC and a more reasonable agreement has been reached. The new charges are designed to match the pattern of other harbours with note being taken of our charitable status. The increased fees will be phased in over the next four years and represent about a 60% increase on 2020. The increase will impact our operation but it is manageable.

The boats continue to be used by Woodroffe School and The Youth section of the Lyme Regis Sailing Club. This is in line with the charitable objective of LRSS of promoting sailing for young people and enables an arrangement by which LRSS are able to use the assets of LRSC.

Report of the trustees (*continued*)
For the year ended 31 March 2022

Financial review

The Trust income for the year exceeds expenses by £34,442. The income includes a donation of £7,500 from the G F Eyre Trust which has enabled the Trustees to purchase 3 new Fusion dinghies to ensure its boats are kept up to date. Income of £29,910 was received in Jan to March 2022 for courses to be run in the summer of 2022. The trust was pleased that, despite some Covid restrictions, it managed to run limited courses in the summer of 2021 and this has allowed the trust to survive and to continue training instructors. The trustees' prudence in maintaining a Reserve of £20,000 will continue for the future.

Reserves policy and current position

Unspent reserves at 31 March 2022 were £63,602 and are considered adequate for the Charity's objectives. The charity aims to hold sufficient reserves to cover 2 years routine expenditure even if it cannot run its summer courses. It spends excess funds on newer boats and equipment.

Risk management

The Trustees have assessed the major risks facing the Charity and developed appropriate procedures to mitigate and control those risks.

Safeguarding

The trustees consider safeguarding matters seriously and follow the guidance issued by the RYA.

Public benefit

The trustees consider that the Trust's activities during the year satisfy the Charity Commission's guidance on public benefit. The school is an RYA Recognised Training Centre providing sailing courses and training in particular for youth and students under the age of 24 years who, by reason of their youth, social or economic circumstances, have need of such facilities. Local schools also use the fleet and there is a continuing leadership development and training programme for instructors most of whom have come up through the school.

Future Policy

The Trust again advertised training for the summer of 2022 and has received bookings resulting in near full capacity for 6 weeks of summer courses. A new website has been built which enables the bookings to be made on line, whilst enabling analysis of data and the administration to be much easier. Use was made of the dinghies by LRSC youth sailors and school pupils, in single and double handed boats. Plans are in place to purchase a fourth good second hand Bahia and to sell at least one older Laser 2000 having been gifted a very good one.

AI, DI and SI training is planned and we currently have a very big team of around forty.

The Trustees would like to express their gratitude to the many volunteers who give up huge amounts of time for no financial reward to make LRSS work.

C Joyner
On behalf of the board of trustees
Date: 30 November 2022

Statement of trustees' responsibilities
For the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounts for the Year Ended 31 March 2022

Independent Examiner's Report to the Trustees of Lyme Regis Sea School

I report to the trustees on my examination of the accounts of the Lyme Regis Sea School for the year ended 31 March 2022.

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 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.

Independent examiner's statement

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.

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.

M French FCCA
Independent examiner
Westcotts
Queens House, New Street
Honiton, Devon
EX14 1BJ

6 December 2022

Accounts for the Year Ended 31 March 2022

Receipts and Payments Account

	Unrestricted Total 2022 £	Unrestricted Total 2021 £
Receipts		
Courses & Maintenance	62,834	990
Donations	7,500	1,474
School Use	245	-
Resale of equipment	4,600	2,935
Grants	-	-
Government Grants	1,835	1,401
Fund raising	240	-
Repairs	150	-
Interest receivable	3	10
Total	77,407	6,810
Payments		
Purchase of equipment	10,201	-
Refund of fees	3,921	10,240
RYA Fees	548	336
Maintenance	7,705	844
Instructors	10,848	97
Instructor training fees and handbooks	3,325	50
Protective clothing	-	-
WDDC Rent	1,200	4,000
Website costs	457	343
Insurance	3,087	2,327
Accountancy fees	-	498
Miscellaneous	1,673	234
Total	18,969	18,969
Net receipts/(payments)	33,442	(12,159)
Cash Funds at 31 March 2021	29,160	41,319
Cash Funds at 31 March 2022	63,302	29,160

Lyme Regis Sea School
Charity Number 1064741

Accounts for the Year Ended 31 March 2022

Statement of assets and liabilities

	Unrestricted 2022 £	Unrestricted 2021 £
Current Account	43,528	9,089
Reserve Account	20,074	20,071
Cash Funds at 31 March 2022	63,302	29,160

Approved on behalf of the Trustees

C Joyner

Date: 30 November 2022

Accounts for the Year Ended 31 March 2022

Notes to the Accounts

1. Principle accounting policies

- a) Basis of preparation
The accounts have been prepared on a receipts and payments basis. The accounts have been prepared in accordance applicable accounting standards - The Statement of Recommended Practice (SORP) applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable to the UK (FRS 102), effective Jan 2015.
- b) Fund accounting
Unrestricted Funds are available for use at the discretion of the Sea School in furtherance of the general objectives of the charity. Restricted Funds are subject to the restrictions imposed on their expenditure by the donor.
- c) Incoming resources
All incoming resources are included in the accounts on receipt.
- d) Resources Expended
Expenditure is recognised on payment and is inclusive of VAT.