

LYME REGIS SEA SCHOOL

CHARITY NUMBER: 1064741

**ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2023**

Lyme Regis Sea School
Charity Number 1064741

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Lyme Regis Sea School
Charity Number 1064741

Report of the trustees
For the year ended 31 March 2023

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
J Law (Appointed 1 November 2022)

Bankers: HSBC Bank PLC
17 North Street
Taunton
Somerset
TA1 1NA

Accountants: Westcotts
Chartered Accountants
Queens House
New Street
Honiton
Devon
EX14 1BJ

Lyme Regis Sea School
Charity Number 1064741

Report of the trustees
For the year ended 31 March 2023

The trustees present their report and the accounts for the year ended 31 March 2023. 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 8 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

April 2022 to March 2023 was a successful year. Principal Joshua Bolton assisted by his Chief Instructor Oliver Tucker and Senior Instructor Alistair Walshingham ran 6 intensive weeks in 2022. This included a 'Communities week' at the end of the intensive weeks where the local Scouting Group were offered taster days of sailing at a discounted rate. We also held taster days for adults, which proved to be popular.

Grants and Donations were received from Lyme Regis Town Council £1,000, The Co-op £1,338, The Rotary Club £1,000 and Abbeyfield £31,000. General Fund raising amounted to £1,647. This has enabled us to purchase 3 further new Bahias and 3 Picos. More Picos will be delivered in our 2023/2024 financial year. The fleet at the end of the year stood at 4 x 420s, 7 x Laser Bahias, 3 x Laser 2000s, 6 x Fusions and 15 Laser Picos. The current condition of the fleet is excellent. We will be selling the older dinghies in our next financial year to bring the dinghies back down to our normal levels. The engine on our RHIB has also been replaced. The increased Harbour charges came into force in the year 2022/23. These have been 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.

Financial review

The Trust expenditure for the year exceeds income by £18,550. This was because bookings for the 2022 season opened prior to the year end and so fees of £29,910 for 2022 were included in the previous year's accounts. The income includes a donation of £31,000 from the Abbeyfield Lyme Regis which has enabled the Trustees to purchase 3 new Bahia and 3 Pico dinghies to ensure its boats are kept up to date.

The trustees' prudence in maintaining a Reserve of £20,000 will continue for the future.

Report of the trustees (*continued*)
For the year ended 31 March 2023

Reserves policy and current position

Unspent reserves at 31 March 2023 were £45,052 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

Going forwards into 2023 we will be selling the older dinghies to bring our fleet back down to the levels we wish to hold, which will increase our reserves.

We have AI, DI, SI and PBI instructor courses booked to continue the progression of our volunteers and staff.

The 2023 summer sees the introduction of a 'schools' week', with the aim to reach out to more young children to offer them the chance to sail at discounted rates. We will continue to hold the 6 intensive weeks, offering evening sailing twice a week for children and adults. We are also holding a Communities week again for the local Scouting Groups.

None of this is possible without to the many volunteers who give up huge amounts of time for no financial reward to make LRSS work and the Trustees would like to express their heartfelt thanks.



Jo Law

On behalf of the board of trustees

Date: 31/8/2023

Statement of trustees' responsibilities
For the year ended 31 March 2023

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 2023

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

Examiner's unqualified report (for a non-company charity preparing receipts and payments accounts) with a gross income of £250,000 or less in the relevant financial year.

I report to the trustees on my examination of the accounts of Lyme Regis Sea School for the year ended 31 March 2023.

Respective responsibilities of trustees and independent examiner

As the charity's trustees 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 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:

- (i) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (ii) 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.



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

21 September 2023

Lyme Regis Sea School
Charity Number 1064741

Accounts for the Year Ended 31 March 2023

Receipts and Payments Account

	Unrestricted 2023 £	Unrestricted 2022 restated £
Receipts		
Courses & Maintenance	25,810	62,834
Donations	925	7,500
School Use	446	245
Resale of equipment	2,300	4,600
Grants	33,338	-
Government Grants	1,000	1,835
Fund raising	1,647	240
Repairs	-	150
Interest receivable	112	3
Total	65,578	77,407
Payments		
Purchase of equipment	33,297	10,201
Refund of fees	350	3,921
RYA Fees	855	548
Maintenance	14,633	7,705
Instructors	21,105	10,848
Instructor training fees and handbooks	4,741	3,325
Protective clothing	730	-
WDDC Rent	1,650	1,200
Website and admin costs	981	457
Insurance	3,332	3,087
Accountancy fees	1,026	-
Miscellaneous	1,428	1,673
Total	84,128	42,965
Net receipts/(payments)	(18,550)	34,442
Cash Funds at 31 March 2022	63,602	29,160
Cash Funds at 31 March 2023	45,052	63,602

Lyme Regis Sea School
Charity Number 1064741

Accounts for the Year Ended 31 March 2023

Statement of assets and liabilities

	Unrestricted 2023 £	Unrestricted 2022 restated £
Current Account	13,866	43,528
Reserve Account	<u>31,186</u>	<u>20,074</u>
Cash Funds at 31 March 2023	<u>45,052</u>	<u>63,602</u>

Approved on behalf of the Trustees



Jo Law

Date: 31/8/2023

Lyme Regis Sea School
Charity Number 1064741

Accounts for the Year Ended 31 March 2023

Notes to the Accounts

N1. Accounting Policies

- a) Basis of Preparation: The accounts have been prepared on a receipts and payments basis.
- 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.

N2. Grants Received

	£
Local Authority	1,000
Rotary	1,000
Co-op	1,338
Abbeyfield Society Lyme Regis	<u>31,000</u>
	<u>34,338</u>