

**THE LYME REGIS SEA SCHOOL TRUST**

**CHARITY NUMBER: 1064741**

**ACCOUNTS FOR THE  
YEAR ENDED 31 MARCH 2024**

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**The Lyme Regis Sea School Trust**  
**Charity number 1064741**

**Report of the trustees**  
**For the year ended 31 March 2024**

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<b>Registration:</b>	The Trust is governed by its' constitution adopted 20 March 1997, as amended 25 July 1997
<b>Registration number:</b>	1064741
<b>Working name:</b>	Lyme Regis Sea School
<b>Principal/registered address:</b>	Woodstock House Uplyme Road Lyme Regis Dorset DT7 3LS
<b>Board of Trustees:</b>	H M Davis C Joyner (Resigned 9 May 2023) R Waspe J Thomas J Law
<b>Bankers:</b>	HSBC Bank PLC 17 North Street Taunton Somerset TA1 1NA
<b>Independent examiner:</b>	M French FCCA Westcotts (SW) LLP Chartered Accountants Queens House New Street Honiton Devon EX14 1BJ

**The Lyme Regis Sea School Trust**  
**Charity number 1064741**

**Report of the trustees**  
**For the year ended 31 March 2024**

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The trustees present their report and the accounts for the year ended 31 March 2024. 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**

April 2023 to March 2024 was a very successful year, due to more groups in intensive weeks and by opening-up Monday and Thursday evenings for further courses. Sea School also operated for 8 weeks in summer 2024 instead of the historic 6 weeks and the number of power boat courses run increased. This resulted in a higher turnover, with all courses being paid for within the financial year, rather than being a part of the previous financial year.

As a result, expenditures increased, although maintenance decreased as we did not change the engine for our RIB this year. That is due in 2 years' time.

The weeks held included an Open Day, Local Business Day, local schools week and 'Communities days' at the end of the intensive weeks where the local Scouting Group were offered taster days of sailing at a discounted rate

Grants and Donations were received from Lyme Regis Town Council for £1,000. General Fund raising by selling dinghies onwards amounted to £8,450. This has enabled us to purchase 4 new Picos. The fleet at the end of the year stood at 4 x 420s, 7 x Laser Bahias, 6 x Fusions and 14 Laser Picos. The current condition of the fleet is excellent. In 2024/2025 we will start to sell the 420's to purchase Fusions 2, as this dinghy has more options when sailing than the 420's.

The boats continue to be used by 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 income for the year exceeds expenditure income by £19,219. This would have been £14,702 less if the purchase of the 2 new Fusion 2's had gone through prior to 31 March 2024. Due to the increased activity the trustees' have increased the reserves held to £30,000 which will continue for the future.

**Report of the trustees (*continued*)**  
**For the year ended 31 March 2024**

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**Reserves policy and current position**

Unspent reserves at 31 March 2024 were £64,271 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 2024/2025 we will be selling the 420 dinghies and move across to Fusion 2's as they are a more flexible option for our youth sailors to learn in. The level of dinghies held has reduced compared to the year ending March 2023 and is what we were looking to achieve.

We have held an AI course and DI & SI courses are booked to continue the progression of our volunteers and staff.

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 trustees**

**Date: 24 September 2024**

**Statement of trustees' responsibilities**  
**For the year ended 31 March 2024**

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**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.

**Independent examiner's report to the trustees of The Lyme Regis Sea School Trust**  
**For the year ended 31 March 2024**

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I report to the trustees on my examination of the accounts of The Lyme Regis Sea School Trust for the year ended 31 March 2024.

**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.



**M French FCCA**  
**Independent examiner**  
**Westcotts (SW) LLP**  
**Queens House**  
**New Street**  
**Honiton**  
**Devon**  
**EX14 1BJ**

**Date: 27 September 2024**

**The Lyme Regis Sea School Trust**  
**Charity number 1064741**

**Receipts and payments account**  
**For the year ended 31 March 2024**

	Unrestricted 2024 £	Unrestricted 2023 £
<b>Receipts</b>		
Courses and maintenance	86,735	25,810
Donations	1,024	925
School use	580	446
Resale of equipment	8,450	2,300
Grants	-	33,338
Government grants	1,000	1,000
Fund raising	-	1,647
Interest receivable	<u>1,040</u>	<u>112</u>
<b>Total</b>	<b><u>98,829</u></b>	<b><u>65,578</u></b>
<b>Payments</b>		
Purchase of equipment	8,247	33,297
Refund of fees	355	350
RYA fees	651	855
Maintenance	5,685	14,633
Instructors	38,047	21,105
Instructor training fees and handbooks	7,595	4,741
Protective clothing	1,266	730
WDDC rent	2,120	1,650
Website and admin costs	8,037	981
Insurance	4,119	3,332
Accountancy fees	564	1,026
Miscellaneous	<u>2,924</u>	<u>1,428</u>
<b>Total</b>	<b><u>79,610</u></b>	<b><u>84,128</u></b>
<b>Net receipts/(payments)</b>	<b>19,219</b>	<b>(18,550)</b>
<b>Cash funds at 31 March 2023</b>	<b><u>45,052</u></b>	<b><u>63,602</u></b>
<b>Cash funds at 31 March 2024</b>	<b><u>64,271</u></b>	<b><u>45,052</u></b>



**The Lyme Regis Sea School Trust**  
**Charity number 1064741**

**Statement of assets and liabilities**  
**For the year ended 31 March 2024**

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	<b>Unrestricted 2024 £</b>	<b>Unrestricted 2023 £</b>
Current account	<b>5,045</b>	13,866
Reserve account	<b><u>59,226</u></b>	<u>31,186</u>
Cash funds at 31 March 2024	<b><u>64,271</u></b>	<u>45,052</u>

Approved on behalf of the Trustees:

**Jo Law**

**Date: 24 September 2024**

**Notes to the accounts**  
**For the year ended 31 March 2024**

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**N1. Accounting policies**

- a) Basis of preparation: 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 Lyme Regis Sea School Trust 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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Local authority	1,000	1,000
Rotary	-	1,000
Co-op	-	1,338
Abbeyfield Society, Lyme Regis	-	<u>31,000</u>
	<u><b>1,000</b></u>	<u><b>34,338</b></u>