

THE LYME REGIS SEA SCHOOL TRUST

CHARITY NUMBER: 1064741

**ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2025**

The Lyme Regis Sea School Trust
Charity number 1064741

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The Lyme Regis Sea School Trust
Charity number 1064741

Report of the trustees
For the year ended 31 March 2025

Registration:	The Trust is governed by its' constitution adopted 20 March 1997, as amended 25 July 1997
Registration number:	1064741
Working name:	Lyme Regis Sea School
Principal/registered address:	Woodstock House Uplyme Road Lyme Regis Dorset DT7 3LS
Board of Trustees:	J Law - chair H M Davis R Waspe J Thomas S R Petitt (appointed 15 March 2025)
Bankers:	HSBC Bank PLC 17 North Street Taunton Somerset TA1 1NA
Independent examiner:	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 (*continued*)
For the year ended 31 March 2025

The trustees present their report and the accounts for the year ended 31 March 2025. 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 2024 to March 2025 stabilised on progress made in the previous year. Sea School ran for 8 weeks, power boat 2 courses were popular, but interest in the evening sessions was less. All courses, bar a PB2 course which was subsequently refunded, were paid for within the financial year. Expenses increased as we are invoiced for the admin time taken to keep Sea School running, rather than this being a voluntary role. There was a further set aside of funds to allow for the replacement of the engine next year.

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

Grants and Donations received included £1,000 from Lyme Regis Town Council. This went towards purchasing 2 new Fusion 2 dinghies. These are a higher performance dinghy, more suited to Youths to sail that enable you to trapeze and/or sail with a spinnaker. General Fund raising by selling dinghies and the old RIB engine onwards amounted to £7,310. This enabled us to purchase 4 new Picos. The fleet at the end of the year stood at 3 x 420s, 7 x Laser Bahias, 6 x Fusions, 14 Laser Picos and 2 x Fusion 2's. The current condition of the fleet is excellent. We will continue to sell the 420's and some of our older Bahias, which will enable us to purchase more Fusion 2 dinghies.

Our dinghies are used by the Youth section of the Lyme Regis Sailing Club (LRSC) from April through to mid December. This is in line with the charitable objective of Lyme Regis Sea School (LRSS) of promoting sailing for young people and enables an arrangement by which LRSS are permitted to use the assets of LRSC.

Financial review

The Trust income for the year exceeded expenditure by £2,362. This would have been £14,741 more if the purchase of the 2 new Fusion 2's had gone through prior to 31 March 2024 as originally anticipated.

The Lyme Regis Sea School Trust
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Report of the trustees (continued)
For the year ended 31 March 2025

Reserves policy and current position

Unspent reserves at 31 March 2025 were £66,633 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. Our reserves level for this, within the £66,633 is set at £ 30,000 and this will continue for the future. Excess funds are spent 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 2025/2026 we will be selling the remaining 420 dinghies and look to sell one or 2 of the Bahia dinghies and purchase more 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/funded an AI course, Safety Boat courses and DI & SI courses to strengthen the pool of youths we can call upon to help at sea school and carry on with our development program.

Many of the Trustees donate hours of unpaid time to ensure the Sea School runs successfully.

Volunteering is also integral to our instructors' roles and we would like to thank them too.



Jo Law
On behalf of the trustees

Date:

6/9/2025

Statement of trustees' responsibilities
For the year ended 31 March 2025

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.

The Lyme Regis Sea School Trust
Charity number 1064741

Independent examiner's report to the trustees of The Lyme Regis Sea School Trust
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of The Lyme Regis Sea School Trust for the year ended 31 March 2025.

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: 21/01/2025

The Lyme Regis Sea School Trust
Charity number 1064741

Receipts and payments account
For the year ended 31 March 2025

	Unrestricted 2025	Unrestricted 2024
	£	£
Receipts		
Courses and maintenance	74,604	86,735
Donations	703	1,024
School use	6,355	580
Resale of equipment	7,310	8,450
Grants	-	-
Government grants	2,890	1,000
Fund raising	-	-
Interest receivable	1,331	1,040
Total	<u>93,193</u>	<u>98,829</u>
Payments		
Purchase of equipment	15,456	8,247
Refund of fees	6,937	355
RYA fees	2,219	651
Maintenance	4,271	5,685
Instructors	41,556	38,047
Instructor training fees and handbooks	8,037	7,595
Protective clothing	1,497	1,266
WDDC rent	2,220	2,120
Website and admin costs	828	8,037
Insurance	4,062	4,119
Accountancy fees	594	564
Miscellaneous	3,154	2,924
Total	<u>90,831</u>	<u>79,610</u>
Net receipts/(payments)	2,362	19,219
Cash funds at 31 March 2024	<u>64,271</u>	<u>45,052</u>
Cash funds at 31 March 2025	<u>66,633</u>	<u>64,271</u>

The Lyme Regis Sea School Trust
Charity number 1064741

Statement of assets and liabilities
For the year ended 31 March 2025

	Unrestricted	Unrestricted
	2025	2024
	£	£
Current account	2,076	5,045
Reserve account	<u>64,557</u>	<u>59,226</u>
Cash funds at 31 March 2024	<u>66,633</u>	<u>64,271</u>

Approved on behalf of the Trustees:



Jo Law

Date: 6/9/2025

The Lyme Regis Sea School Trust
Charity number 1064741

Notes to the accounts
For the year ended 31 March 2025

N1. Accounting policies

- a) Basis of preparation: The accounts have been prepared in accordance applicable accounting standards- The Statement of Recommended Practise (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

	2025	2024
	£	
Local authority	1,000	1,000
Regatta	890	-
Co-op Local Charities	<u>1,000</u>	<u>-</u>
	<u>2,890</u>	<u>1,000</u>