

RUTLAND SAILABILITY
A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES	As at 31st December 2020 Mr J Deane Mrs J Dunderdale Mrs P Harrison (Chairman) Mr T McWilliams Miss V Millward Mr A Painter Mrs L Pattison Mr J Schofield Mr A St John
REGISTERED OFFICE	c/o Rutland Sailing Club, Gibbet Lane, Edith Weston, Oakham, Rutland LE15 8HJ.
BANKERS	Barclays Bank plc 46-49 Broad Street Stamford Lincolnshire PE9 1PZ
ACCOUNTANT	A & K Associates Limited 15 The Green Ketton Stamford PE9 3RA
GOVERNING INSTRUMENT	The charity is governed by its Memorandum and Articles of Association
CHARITY NUMBER	1069540
COMPANY NUMBER	3526980

RUTLAND SAILABILITY

A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540

REPORT OF THE TRUSTEES

The trustees, who are directors of the Company for the purposes of company law, present their annual report and financial statements for the year ended 31st December 2020.

Structure, Governance and Management

Rutland Sailability is a registered charity incorporated as a charitable company limited by guarantee, governed by its Memorandum and Articles of Association, dated 13th March 1998. The organisation is administered by its board of unpaid trustees, who are elected by the membership for 3-year terms. The charity has no employees, its activities being made possible by the support of its voluntary helpers.

In exercising their powers and duties the trustees have had due regard to the guidance on public benefit published by the Charity Commission.

Objectives and Activities

The objects of Rutland Sailability are principally the provision and maintenance of sailing and recreation facilities for people with disabilities. The charity operates as a club, membership being open to both people with disabilities and the able-bodied, all of whom work together for the enjoyment of sailing.

Financed solely by charitable donations, the Club operates a fleet of boats at Rutland Water, from the premises of Rutland Sailing Club, whose co-operation and support are greatly appreciated. Most of the charity's boats are specifically designed to enable sailing by those with disabilities. The large group of volunteer helpers includes RYA qualified instructors who are available to assist with training and development of all levels of sailor, from novice to paralympic racing standard.

Achievements and Performance

2020 was a challenging year for everyone. Rutland Sailability (RS) was no exception.

The RS year opened enthusiastically as usual in January for essential training – afloat and ashore, boat preparation and socialising. However, the first shutdown delayed the start of sailing until late July. As restrictions were lifted and we each plotted our own way out of the national shutdown, a 'Covid-19 Safe' plan was devised, enabling some members to return to sailing - an escape from isolation for us all.

Sadly, social distancing limited us to one person in each boat. This effectively excluded those dependent on sailing with others or in need of hoisting. We later included those who could be safely assisted by a member of their own household.

To reduce the risk of virus transmission, we committed to not using the clubhouse (apart from two accessible toilets). In effect, this meant that when it was too cold or wet to stay outside all day, sailing stopped. We did however manage to deliver ten sailing days, very much appreciated by both our sailors with a disability and our volunteers.

In the meantime, our annual basic running costs remained the same as previous years – boat fees, Anglian Water fees, insurance, essential boat maintenance, etc.. Community issues arising from the pandemic, understandably, reduced our fund-raising opportunities. Helpfully, many membership fees had been collected in January and a few smaller donations arrived via standing orders and by post.

In response to the growing interest in multihull sailing, our only major purchase in 2020 was a new Challenger trimaran, funded by a successful grant application early in the year. As soon as wider travelling is permitted this will be collected from the boat builder.

RUTLAND SAILABILITY

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REPORT OF THE TRUSTEES (cont)

With the rising impact of the pandemic our hopes and plans for 2021 may again be deferred but in the meantime there will be much to do including:

- Increasing contact with existing members and supporters,
- Actively fund-raising,
- Exploring options to re-start a sailing programme for our school-aged members,
- Devising 'Covid-19 safe' ways to deliver our in-house training - ashore and afloat.

An enforced and prolonged closure provides a good opportunity for change – a time to review what we have achieved to date and to implement improvements. But, with the emerging options for effective vaccines, we will of course have plans ready to re-open more fully - just as soon as it is deemed safe to do so.

Controlling Interest

The control of the charity rests with the board of unpaid trustees, who meet on a monthly basis to administer the affairs of the charity.

Trustees and their Interests

The trustees in office during the year are shown on page 1.

Policy on Reserves

Following the changes in our cash flows over the last year we have reduced our designated fund for asset renewals from £40,000 to £10,000. This will cover any emergency requirements. The £30,000 released has been transferred into the unrestricted general fund, which now stands at £68,722. The nature of our annual cash flows is such that 40% of our normal expenditure falls due at the commencement of our financial year. Such a sum is therefore not excessive.

Risk Review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that the systems are in place to mitigate our exposure those major risks.

Trustees' Responsibilities

Company law requires the trustees to prepare financial statements for each financial period, providing a true and fair view of the state of affairs of the charity at the end of that period and of the net income or expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the on-going concern basis unless it is inappropriate to presume that the charity will continue in operation.

RUTLAND SAILABILITY
A COMPANY LIMITED BY GUARANTEE – CHARITY NUMBER: 1069540
REPORT OF THE TRUSTEES

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention/detection of fraud and other irregularities.

Political and Charitable Donations

The charity made no political contributions, nor donations to other charitable organisations, during the period.

Small Company Exemption

The report of the trustees has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the trustees on 28th January 2021 and signed on their behalf by:



Mrs P Harrison
Chairman



RUTLAND SAILABILITY
A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE
FINANCIAL STATEMENTS OF RUTLAND SAILABILITY

I report on the accounts of Rutland Sailability for the year ended 31st December 2020 as set out in the annual report.

Respective Responsibilities of the Management Committee and the Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5))(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

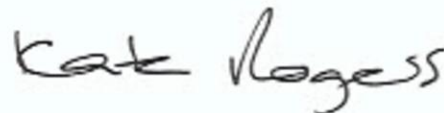
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking further explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A & K Associates Limited

4th March 2021

15 The Green
Ketton
Stamford
PE9 3RA

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31st DECEMBER 2020

	Note	<--Unrestricted Funds-->		Restricted	2020	2019
		General	Designated	Funds	Total	Total
		£	£	£	£	£
Incoming Resources	(1)					
Donations and sponsorship		9,866	-	8,905.00	18,771	54,394
Gift Aid tax refund		2,564	-	-	2,564	2,619
Activities in furtherance of the charity's objectives:						
Member subscriptions		6,370	-	-	6,370	8,855
Activities for generating funds:						
Funds raising		238	-	-	238	706
Social events		0	-	-	0	2,349
Clothing sales		0	-	-	0	292
		19,038	-	8,905.00	27,943	69,215
Income from investment:						
HMRC interest		11	-	-	11	11
Total Incoming Resources		19,049	-	8,905.00	27,954	69,226
Resources Expended	(1)					
Costs of generating funds:						
Funds raising costs		0	-	-	0	0
Social events		0	-	-	0	1,966
Clothing purchases		0	-	-	0	243
		0	-	-	0	2,209
Charitable Expenditure	(1)					
Costs of activities in furtherance of the charity's objectives:						
Rutland Sailing Club fees		15,587	-	-	15,587	17,829
Racing event expenses		0	-	-	0	2,096
Insurance		3,498	-	-	3,498	3,760
Maintenance of Boats & Equipment		5,981	-	1,055	7,036	14,826
Safety boat running costs		136	-	-	136	784
Depreciation		-	-	-	0	42,273
Dry suits & buoyancy aids		0	-	-	0	294
Admin. supplies		1,238	-	-	1,238	2,848
Member training & course fees		0	-	-	0	0
Management and administration:						
Accountants	(13)	300	-	-	300	300
Sub-total		26,740	0	1,055	27,795	85,010
Total Expenditure		26,740	0	1,055	27,795	87,219
Net incoming/(outgoing) resources before transfers		(7,691)	0	7,850	159	(17,993)
Transfer between funds		30,000	(30,000)	0	0	0
Net movement in funds		22,309	(30,000)	7,850	159	(17,993)
Total funds at 1st January		46,413	40,000	0	86,413	104,406
Total funds at 31st December		68,722	10,000	7,850	86,572	86,413

Movements in funds are disclosed in Note 6 to the financial statements.

The notes on pages 9 to 14 form an integral part of these financial statements.

RUTLAND SAILABILITY**A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540****BALANCE SHEET AT 31st DECEMBER 2020**

		2020	2019
		£	£
	Note		
Fixed assets	(2)	0	0
Current assets			
Prepayments and other debtors	(3)	1,800	15,137
Cash at bank and in hand	(4)	85,262	73,859
		<u>87,062</u>	<u>88,996</u>
Creditors - amounts falling due within 1 year		300	993
Memberships in advance		0	1,400
Deposits held		190	190
		<u>490</u>	<u>2,583</u>
Net current assets		<u>86,572</u>	<u>86,413</u>
Reserves			
Unrestricted general fund	(5)	68,722	46,413
Unrestricted designated funds	(6)	10,000	40,000
Restricted funds	(7)	<u>7,850</u>	<u>0</u>
		<u>86,572</u>	<u>86,413</u>

The Trustees' statements required by Section 475(2) and (3) are shown on the following page, which forms part of the balance sheet.

RUTLAND SAILABILITYA COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540BALANCE SHEET AT 31ST DECEMBER 2020Directors' statements required by Section
475(2) and (3) for the year ended
31 December 2020

In approving these financial statements as directors of the company we hereby confirm:

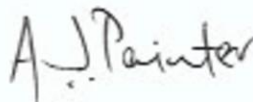
- 1) that for the financial year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- 2) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2020; and
- 3) that we acknowledge our responsibilities for:
 - i. ensuring that the company keeps accounting records which comply with Section 386; and
 - ii. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies, together with the SORP relating to Charities and the Charities Act 2006.

These financial statements were approved by the trustees on 28th January 2021 and were signed on their behalf by:



Mrs P Harrison
Chairman



Mr A Painter
Treasurer

The notes on pages 9 to 13 form an integral part of these financial statements.

RUTLAND SAILABILITY**A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2020****1. ACCOUNTING POLICIES****Basis of Preparation**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards and the Statements of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in October 2005.

The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Incoming Resources

Income represents donations, subscriptions and other funds generated from fundraising activities. All income was attributable to the United Kingdom.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Depreciation

The charity continues with its historic practice of writing off the cost of all boat and equipment purchases in the year of acquisition. For insurance purposes, the charity's assets were valued at £151,353 at the year end.

General Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific wishes of donors, or which have been raised by the charity for particular purposes. The purposes of any restricted funds are set out in the notes to the financial statements.

Designated Funds

These are amounts which have been set aside at the discretion of the trustees for specific, but not legally binding, purposes which are explained in the notes to the financial statements.

Cash Flow Statements

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard

Taxation

The company, as a registered charity, is not liable to corporation tax.

RUTLAND SAILABILITYA COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31st DECEMBER 2020

2. TANGIBLE FIXED ASSETS (all equipment)	Total
Cost	£
As at January 1st 2020	176,000
Additions less Disposals	0
Adjustment	-24,647
	<hr/>
As at December 31st 2020	151,353
Depreciation	
As at January 1st 2020	176,000
Charged for the year	-24,647
	<hr/>
As at December 31st 2020	151,353
Net Book Amount	
As at January 1st 2020	<u>NIL</u>
As at December 31st 2020	<u>NIL</u>

The trustees have decided that that the current insurance valuation of our assets is the most appropriate valuation for us. Cost and depreciation figures have been adjusted to reflect this valuation. As the cost of all boat and equipment purchases are written off in the year of acquisition, no adjustment in respect of prior years is necessary.

3. PREPAYMENTS AND OTHER DEBTORS

Prepayments and other debtors includes the sum of £1,800 (2019 £nil) deposit on the purchase of a new boat. The necessary funding has already been received, and is restricted for this purchase.

4. CASH AT BANK AND ON HAND	2020	2019
	£	£
Current Accounts	85,262	73,859
Deposit Accounts	0	0
Cash on Hand	0	0
	<hr/>	<hr/>
	85,262	73,859

RUTLAND SAILABILITYA COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31st DECEMBER 2020 (CONTINUED)**5. MOVEMENT AND VALUATION OF FUNDS**

	<—Unrestricted Funds—>		Restricted Funds	2020 Total
	General	Designated		
	£	£	£	£
Funds B/F January 1st 2020	46,413	40,000	0	86,413
Transfers Between Funds	30,000	(30,000)	0	0
Excess of Income Over Expenditure (before depreciation & interest)	(7,702)	0	7,850	148
Depreciation of Capital Expenditure Incurred in Year	0	0	0	0
Interest and Dividends Received	11	0	0	11
Funds C/F December 31st 2020	68,722	10,000	7,850	86,572

The accounting policy for funds is described in Note 1 to these financial statements.

The General Fund represents the free funds of the charity which are not designated for particular purposes.

6. DESIGNATED FUNDS

	Balance at 01/01/2020 £	Incoming Funds £	Resources Expended £	Transfer to General Fund £	Balance at 31/12/2020 £
Boats and Equipment Replacement	40,000	0	0	(30,000)	10,000

£10,000 is set aside for the purchase of new / replacement boats.

RUTLAND SAILABILITY
A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020 (CONTINUED)

7. RESTRICTED FUNDS

Balance at 01/01/2020	Incoming Funds (net)	Transfer from Unrestricted Fund	Balance at 31/12/2020
£	£	£	£
0	7,850	0	7,850

8. TOTAL FUNDS

	<---Unrestricted Funds--->		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Current Assets	69,212	10,000	7,850	87,062
Current Liabilities	(490)	0	0	(490)
Total Net Assets	68,722	10,000	7,850	86,572

9. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 2020.

10. CAPITAL AND REVENUE COMMITMENTS

Capital commitments contracted for but not provided in the financial statements amounted to £6,050 (2019 £nil).

The charity is committed to pay Rutland Sailing Club a fee of £600 p.a. for as long as the use of the boat store is required. The charity has no other commitments at 31st December 2020 (2019 - £600).

11. TRUSTEES' REMUNERATION AND WAGES

The company has no employees. The trustees and helpers received no income or financial benefit from the company.

RUTLAND SAILABILITYA COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST DECEMBER 2020**12. CONTROLLING PARTY**

The charity is controlled by the board of trustees.

13. ACCOUNTANT'S REMUNERATION

Paragraph 9.23 of the Statement of Recommended Practice (SORP) requires that charities disclose the amount payable to their independent examiner.

The independent examiner's remuneration of £300 related solely to the independent scrutiny of the accounts with no other additional work being undertaken.

14. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charities of our size and nature, we use our accountants to assist us with the preparation of the financial statements.