

RUTLAND SAILABILITY
A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022
LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES	As at 31st December 2022	Others serving during 2022
	Mr J Deane Mrs J Dunderdale Mrs P Crowley (Chairman) Mr T McWilliams Mr A Painter Mr J Schofield Mr A St John	None
REGISTERED OFFICE	c/o Rutland Sailing Club, Gibbet Lane, Edith Weston, Oakham, Rutland LE15 8HJ.	
BANKERS	Barclays Bank UK plc 1 Churchill Place London E14 5HP	
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 2022.

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 sailors, from novice to paralympic racing standard.

Achievements and Performance

This year has been one of emerging from the restrictions of the Covid Years. With growing confidence in the vaccination programme, most of our members returned. By the summer, our membership had risen to 180, 80% of our former number. We have every confidence that this will rise further in 2023.

With this scale of membership managing Administration and Communication is very challenging. For this reason, we have invested in digitised systems to ease the workload for the volunteers involved.

Towards the end of the summer, we had an influx of new members. Some were former sailors who had thought that the onset of disability would mean giving up their favourite sport. Others arrived who had never sailed before but were eager to find a Covid-safe outdoor activity. With our fleets of disability friendly boats, committed volunteers and our own in-house team of RYA qualified instructors, we were well equipped to enable them to achieve their aspirations.

Regular racing resumed as part of the activities offered on Sailability days, and a number of our more experienced racing members have regularly joined racing with our host club, also participated in national and international events.

In August, we hosted a very successful RYA Multiclass week-end event which attracted 61 sailors in 44 boats, from all around the UK. It was particularly beneficial for some of our youth sailors, sailing on 'home waters' in their first regatta.

We also purchased a new dinghy, the Fusion, which offers a different sailing experience for members with greater physical agility.

To meet the rising cost of running the club, we have reluctantly raised the membership fees for 2023 by 10%. Even then, this will only cover 25% of our running costs, the rest is raised by fundraising. For example in November, the members ran a very successful fund-raising craft fair, contributing £800 to the funds.

RUTLAND SAILABILITY
A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540
REPORT OF THE TRUSTEES (cont)

The annual fee payable to our host club and Anglian Water is in the region of £500 for each of our 30+ boats. By the end of this near-normal year we were in a better place to complete a cost cutting exercise to decide which boats to cull. From this we have reduced our fleet by 10%, whilst still able to fulfil all our commitments to our sailors.

Whilst the lingering Covid legacy resulted in a more than usual level of end-of-season volunteer fatigue, the rewards were plentiful. Overall, through recreational sailing, training and racing, Rutland Sailability activities in 2022 enabled many more members enjoy the sport of sailing.

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

The unrestricted general fund now stands at £66,401. The nature of our annual cash flows is such that the bulk 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 (cont)**

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.

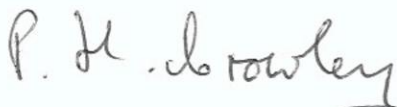
Political and Charitable Donations

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 23rd March 2023 and signed on their behalf by:



Mrs P Crowley
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 2022 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

23rd March 2023

15 The Green
Ketton
Stamford
PE9 3RA

A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31st DECEMBER 2022

	Note	<--Unrestricted Funds-->		Restricted Funds	2022 Total	2021 Total
		General £	Designated £	£	£	£
Incoming Resources	(1)					
Donations and sponsorship		16,366	-	-	16,366	24,096
Gift Aid tax refund		1,947	-	-	1,947	2,003
Activities in furtherance of the charity's objectives:						
Member subscriptions		6,252	-	-	6,252	6,040
Activities for generating funds:						
Funds raising		1,773	-	-	1,773	235
Social events		1,550	-	-	1,550	500
Clothing sales		0	-	-	0	0
		27,888	-	-	27,888	32,874
Income from investment:						
HMRC interest		7	-	-	7	11
Total Incoming Resources		27,895	-	-	27,895	32,885
Resources Expended	(1)					
Costs of generating funds:						
Funds raising costs		1,452	-	-	1,452	135
Social events		0	-	-	0	0
Clothing purchases		0	-	-	0	0
		1,452	-	-	1,452	135
Charitable Expenditure	(1)					
Costs of activities in furtherance of the charity's objectives:						
Rutland Sailing Club fees		15,878	-	-	15,878	14,797
Racing event expenses		235	-	-	235	0
Insurance		3,661	-	-	3,661	3,399
Maintenance of Boats & Equipment		11,047	-	-	11,047	6,627
Safety boat running costs		775	-	-	775	278
Depreciation		11,259	-	-	11,259	6,034
Dry suits & buoyancy aids		0	-	-	0	0
Admin. supplies		1,835	-	-	1,835	1,214
Member training & course fees		1,525	-	-	1,525	200
Management and administration:						
Accountants	(13)	300	-	-	300	300
Sub-total		46,515	0	0	46,515	32,849
Total Expenditure		47,967	0	0	47,967	32,984
Net incoming/(outgoing) resources before transfers		(20,072)	0	0	(20,072)	(99)
Transfer between funds		15,000	(15,000)	0	0	0
Net movement in funds		(5,072)	(15,000)	0	(20,072)	(99)
Total funds at 1st January		71,473	15,000	0	86,473	86,572
Total funds at 31st December		66,401	0	0	66,401	86,473

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 2022**

		2022	2021
		£	£
	Note		
Fixed assets	(2)	0	0
Current assets			
Prepayments and other debtors	(3)	540	0
Cash at bank and in hand	(4)	66,868	87,046
		<u>67,408</u>	<u>87,046</u>
Creditors - amounts falling due			
within 1 year		817	383
Memberships in advance		0	0
Deposits held		190	190
		<u>1,007</u>	<u>573</u>
Net current assets		<u>66,401</u>	<u>86,473</u>
Reserves			
Unrestricted general fund	(5)	66,401	71,473
Unrestricted designated funds	(6)	0	15,000
Restricted funds	(7)	<u>0</u>	<u>0</u>
		<u>66,401</u>	<u>86,473</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 SAILABILITY**A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540****BALANCE SHEET AT 31ST DECEMBER 2022****Directors' statements required by Section
475(2) and (3) for the year ended
31 December 2022**

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 2021; 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 23rd March 2023 and were signed on their behalf by:



Mrs P Crowley
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 2022****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 £136,812 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 1.

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 2022 (CONTINUED)

2. TANGIBLE FIXED ASSETS (all equipment)	Total
Cost	£
As at January 1st 2022	132,917
Additions less Disposals	11,259
Adjustment	-7,364
	<hr/>
As at December 31st 2022	136,812
Depreciation	
As at January 1st 2022	132,917
Charged for the year	3,895
	<hr/>
As at December 31st 2022	136,812
Net Book Amount	
As at January 1st 2022	<u>NIL</u>
As at December 31st 2022	<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 is a donation promised by the RYA in respect of the use of some of our boats during an RYA Weekend.

4. CASH AT BANK AND ON HAND	2022	2021
	£	£
Current Accounts	66,868	87,046
Cash on Hand	0	0
	<hr/>	<hr/>
	66,868	87,046

RUTLAND SAILABILITY**A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 2022 (CONTINUED)****5. MOVEMENT AND VALUATION OF FUNDS**

	<---Unrestricted Funds--->		Restricted Funds	2022 Total
	General	Designated		
	£	£	£	£
Funds B/F January 1st 2022	71,473	15,000	0	86,473
Transfers Between Funds	15,000	(15,000)	0	0
Excess of Income Over Expenditure (before depreciation & interest)	(8,820)	0	0	(8,820)
Depreciation of Capital Expenditure Incurred in Year	(11,259)	0	0	(11,259)
Interest and Dividends Received	7	0	0	7
Funds C/F December 31st 2022	66,401	0	0	66,401

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 01/01/2022 £	Incoming Funds £	Resources Expended £	Transfer to General Fund £	Balance at 31/12/2022 £
Boats and Equipment Replacement	15,000	0	0	(15,000)	0

RUTLAND SAILABILITY**A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 2022 (CONTINUED)****7. RESTRICTED FUNDS**

	Balance at 01/01/2022	Incoming Funds (net)	Transfer from Unrestricted Fund	Balance at 31/12/2022
	£	£	£	£
	0	0	0	0

8. TOTAL FUNDS

	<---Unrestricted Funds--->		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Current Assets	67,408	0	0	67,408
Current Liabilities	(1,007)	0	0	(1,007)
Total Net Assets	66,401	0	0	66,401

9. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 2022.

10. CAPITAL AND REVENUE COMMITMENTS

Capital commitments contracted for but not provided in the financial statements amounted to £nil (2021 £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 2022 (2021 - £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 SAILABILITY**A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2022****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.