

RUTLAND SAILABILITY
A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES	As at 31st December 2023 Mr J Deane Mrs J Dunderdale Mr R Goodwin Mr T McWilliams Mr A Painter Mr J Schofield Mr A St John (Chairman)	Others serving during 2023 Mrs P Crowley
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 2023.

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

After an amazing 6 years our Chairman Pauline Crowley reluctantly decided to stand down and resume her role as President of Rutland Sailability. This event cannot pass without recording an enormous thank you from all members for Pauline's knowledge, skills and perseverance particularly in steering us through the Covid years.

This year (2023) has seen Rutland Sailability (RS) Member's enjoying their sailing and Club activities without the restrictions of the Covid Years. By the summer, our membership had risen to 195 including 22 youth sailors.

Managing Administration and Communication remains very challenging. Developing the systems that allow sensible communication to the outside world through our website and enable in-house systems for membership registration & weekly management of sessions has been achieved. Thank you to those involved. Now please use them for the benefit of all.

As we moved into and through the summer our youth sailors were encouraged (during the school holidays) to join in on a Thursday as well as their normal Saturday morning sessions. Importantly a small number of Rutland Sailing Club (RSC) youth sailors joined in with the Saturday morning sessions.

We continued to draw in new members throughout the year. 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 explore the freedom of expression that sailing can provide.

Thank you to our merry band of volunteers who help to launch and recover the boats and to our Instructors, who encourage those who wish to gain RYA qualifications and to our experienced buddy helms in helping to train and coach and encourage all of us who take to the water.

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

The Challenger and Liberty sailors have resumed their racing activities on Thursday afternoon, but more needs to be done to encourage sailors in other fleets to take part. A number of our more experienced racing members have regularly enjoyed racing with our host club and also participated in national and international events. Well done, Rutland Sailability is once again able to spread the message that we are still very much alive.

After a week of training at RSC the Hansa Nationals UK were held at Rutland Water from the 4th - 6th August and many of our sailors took part. It was particularly good to see youth sailors from both RS and RSC sharing boats and taking part in the racing. It would be fair to say that some of the conditions were wet, windy and challenging. Congratulations to all.

In October 2023 a small (but beautifully formed) group of RS sailors with their magical support team set off for Portugal to take part in the Hansa World Championships at Portimão. Included within the group was one of our youth sailors sailing in his first ever international event. Congratulations and thank you all for being there.

During 2023 we received 2 very generous donations which have enabled us to make some changes to our fleets. We have said goodbye to one of our oldest boats, the Black Kinsman (Friendship III) and welcomed a Hawk. We have also been able to order the following new boats a Challenger, a Liberty, a Hansa 303 and 2 new Ventures and our old Green Buggy is being replaced by a more modern launch and recovery vehicle due for delivery in 2024

To meet the rising cost of running RS, we have reluctantly raised the membership fees for 2024 by 10%. This was felt to be necessary even allowing for the fact that a very successful meeting was held with Anglian Water who agreed to negate the Anglian Water boat fee by donating £2,000 for each of the next 2 years.

Our membership fees only cover 20% of our running costs, (RSC club fees, boat park fees per boat and trailer, boat maintenance etc). The balance has to be raised by our fundraisers. For example in November, our members ran a very successful fund-raising craft fair, contributing £1,800 to the funds. Thank you to all who took part.

It is clear that volunteer fatigue remains a problem and the need to retain and recruit more volunteers is paramount.

However, it is equally clear that Rutland Sailability has much to offer and much of which we can be very proud. Overall through recreational sailing, training and racing, Rutland Sailability activities in 2023 enabled many more members to 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 £58,996. 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.

RUTLAND SAILABILITYA COMPANY LIMITED BY GUARANTEE – CHARITY NUMBER: 1069540REPORT OF THE TRUSTEES (cont)**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.

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 18th April 2024 and signed on their behalf by:



MFA St John
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 2023 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

18th April 2024

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 2023

	Note	<--Unrestricted Funds-->		Restricted Funds	2023 Total	2022 Total
		General	Designated	Funds		
		£	£	£	£	£
Incoming Resources	(1)					
Donations and sponsorship		13,343	70,000.00	27,352.00	110,695	16,366
Gift Aid tax refund		1,652	-	500.00	2,152	1,947
Activities in furtherance of the charity's objectives:						
Member subscriptions		7,997	-	-	7,997	6,252
Activities for generating funds:						
Funds raising		1,739	-	-	1,739	1,773
Social events		2,130	-	-	2,130	1,550
Clothing sales		0	-	-	0	0
		26,861	70,000	27,852.00	124,713	27,888
Income from investment:						
HMRC interest		65	-	-	65	7
Total Incoming Resources		26,926	70,000	27,852.00	124,778	27,895
Resources Expended	(1)					
Costs of generating funds:						
Funds raising costs		0	-	-	0	1,452
Social events		2,133	-	-	2,133	0
Clothing purchases		0	-	-	0	0
		2,133	-	-	2,133	1,452
Charitable Expenditure	(1)					
Costs of activities in furtherance of the charity's objectives:						
Rutland Sailing Club fees		16,596	-	-	16,596	15,878
Racing event expenses		0	-	5,500.00	5,500	235
Insurance		3,519	-	-	3,519	3,661
Maintenance of Boats & Equipment		8,059	-	1,531.00	9,590	11,047
Safety boat running costs		869	-	-	869	775
Depreciation		45,517	-	-	45,517	11,259
Dry suits & buoyancy aids		0	-	-	0	0
Admin. supplies		2,417	-	-	2,417	1,835
Member training & course fees		1,249	-	-	1,249	1,525
Management and administration:						
Accountants	(13)	300	-	-	300	300
Sub-total		78,526	0	7,031	85,557	46,515
Total Expenditure		80,659	0	7,031	87,690	47,967
Net incoming/(outgoing) resources before transfers		(53,733)	70,000	20,821	37,088	(20,072)
Transfer between funds		46,328	(30,629)	(15,699)	0	0
Net movement in funds		(7,405)	39,371	5,122	37,088	(20,072)
Total funds at 1st January		66,401	0	0	66,401	86,473
Total funds at 31st December		58,996	39,371	5,122	103,489	66,401

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 2023**

		2023	2022
		£	£
	Note		
Fixed assets	(2)	0	0
Current assets			
Prepayments and other debtors	(3)	13,851	540
Cash at bank and in hand	(4)	90,767	66,868
		<u>104,618</u>	<u>67,408</u>
Creditors - amounts falling due within 1 year		939	817
Memberships in advance		0	0
Deposits held		190	190
		<u>1,129</u>	<u>1,007</u>
Net current assets		<u>103,489</u>	<u>66,401</u>
Reserves			
Unrestricted general fund	(5)	58,996	66,401
Unrestricted designated funds	(6)	39,371	0
Restricted funds	(7)	<u>5,122</u>	<u>0</u>
		<u>103,489</u>	<u>66,401</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 2023

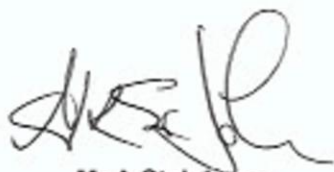
Directors' statements required by Section
475(2) and (3) for the year ended
31 December 2023

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 2023; 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 18th April 2024 and were signed on their behalf by:



Mr A. St John
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 2023****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 £176,509 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 2023 (CONTINUED)

2. TANGIBLE FIXED ASSETS (all equipment)	Total
Cost	£
As at January 1st 2023	136,812
Additions less Disposals	45,517
As at December 31st 2023	<u>182,329</u>
Depreciation	
As at January 1st 2023	136,812
Charged for the year	45,517
As at December 31st 2023	<u>182,329</u>
Net Book Amount	
As at January 1st 2023	<u>NIL</u>
As at December 31st 2023	<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 £2,217 in respect of Gift Aid to be received after the year end, and £11,634 deposits on replacement boats to be delivered in the Spring of 2024.

4. CASH AT BANK AND ON HAND	2023	2022
	£	£
Current Accounts	90,767	66,868
Cash on Hand	0	0
	<u>90,767</u>	<u>66,868</u>

RUTLAND SAILABILITY**A COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 2023 (CONTINUED)****5. MOVEMENT AND VALUATION OF FUNDS**

	<---Unrestricted Funds--->		Restricted Funds	2023 Total
	General	Designated		
	£	£	£	£
Funds B/F January 1st 2023	66,401	0	0	66,401
Transfers Between Funds	46,328	(30,629)	(15,699)	0
Excess of Income Over Expenditure (before depreciation & interest)	(8,281)	70,000	20,821	82,540
Depreciation of Capital Expenditure Incurred in Year	(45,517)	0	0	(45,517)
Interest and Dividends Received	65	0	0	65
Funds C/F December 31st 2023	58,996	39,371	5,122	103,489

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 01/01/2023 £	Incoming Funds £	Resources Expended £	Transfer to General Fund £	Balance at 31/12/2023 £
Boats and Equipment Replacement	0	70,000	0	(30,629)	39,371

RUTLAND SAILABILITYA COMPANY LIMITED BY GUARANTEE - CHARITY NUMBER: 1069540NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31st DECEMBER 2023 (CONTINUED)**7. RESTRICTED FUNDS**

Balance at 01/01/2023	Incoming Funds (net)	Resources Expended	Transfer to General Fund	Balance at 31/12/2023
£	£	£	£	
0	27,852	(7,031)	(15,699)	5,122

The balance on this fund is to be utilised for the annual maintenance and running costs of a Venture named 'Jane Carol'.

8. TOTAL FUNDS

	<---Unrestricted Funds--->		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Current Assets	104,618	0	0	104,618
Current Liabilities	(1,129)	0	0	(1,129)
Total Net Assets	103,489	0	0	103,489

9. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 2023.

10. CAPITAL AND REVENUE COMMITMENTS

Capital commitments contracted for but not provided in the financial statements amounted to £31,270 (2022 £nil).

The charity is committed to pay Rutland Sailing Club a fee of £642 p.a. for as long as the use of the boat store is required. The charity has no other commitments at 31st December 2023 (2022 - £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 2023**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.