

Registered company number: 03650377 (England and Wales)

Registered charity number: 1073048

Report of the Trustees and  
Unaudited Financial Statements  
for the year ended 31 October 2022

**for The Rona Trust**

**The Rona Trust**  
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**for the year ended 31 October 2022**

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**The Rona Trust**  
**Report of the Trustees**  
**for the year ended 31 October 2022**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2022.

The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective January 2019.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company Number**  
03650377 (England and Wales)

**Registered Charity Number**  
1073048

**Registered Office**  
Unit 1a Universal Marina  
Sarisbury Green  
Southampton  
Hampshire  
SO31 7ZN

**Trustees**  
William Whitehouse-Vaux (Chairman)  
Alan Richardson  
Andrew Searle  
Andrew Wright  
Becky Shaw  
Christopher Beane  
Christopher Matthews  
Duncan Farrant  
Dawn Bishop  
Giles Thorley  
William Heathcoat Amory

**Company Secretary**  
Brid Barrett

**Independent Examiner**  
Jaime Best FCA  
1st Floor, Unit 12  
Compass Point  
Ensign Way  
Hamble  
Southampton  
Hampshire  
SO31 4RA

**The Rona Trust**  
**Report of the Trustees**  
**for the year ended 31 October 2022**

**Bankers**

Lloyds Bank plc  
43 West Street  
Fareham  
Hampshire  
PO16 7FJ

Shawbrook Bank Limited  
Lutea House  
Warley Hill Business Park  
The Drive  
Great Warley  
Brentwood  
Essex  
CM13 3BE

United Trust Bank Limited  
One Ropemaker Street  
London  
EC2Y 9AW

Hampshire Trust Bank  
PO Box 74003  
London  
EC2P 2QR

**The Rona Trust**  
**Report of the Trustees**  
**for the year ended 31 October 2022**

**ACTIVITIES AND OBJECTIVES FOR THE PUBLIC BENEFIT**

The Rona Trust is a charity that operates three large sail training yachts under the name of the Rona Sailing Project.

The Right Honourable Derick Heathcoat Amory started the charity to provide opportunities through sail training for young people to develop a sense of responsibility, resourcefulness and teamwork that will help them throughout their lives. These original aims remain relevant, and the charity continues to have a substantial and beneficial impact on the many young people that sail with it.

While the original ethos remains unchanged, this objective has been extended to people with physical, sensory and learning disabilities, to those overcoming ill health, mental health issues and to those in treatment and recovery from drug and alcohol problems. Sail training has proved to be equally beneficial to people facing these challenges.

The trustees confirm that they have referred to the guidance given by the Charity Commissioners on public benefit when reviewing the charity's aims and objectives and when planning future activities.

**GOVERNING DOCUMENT**

The charity was initially formed as a private charitable venture in 1960 (then known as the London Sailing Project) and formalised as a charitable settlement on 1 July 1961. The Rona Trust was first registered as a charity on 1 December 1966 and became a company limited by guarantee on 1 November 1998 (charity number: 1073048).

**GOVERNANCE AND MANAGEMENT**

The work of the charity is overseen and monitored by a board of trustees. None of the trustees has any beneficial interest in the company and all give their services on a voluntary basis. All the trustees are members of the company and guarantee to contribute £1 in the event of the company being wound up.

Trustees are regularly briefed on their legal obligations and frequently meet key employees and other trustees. They are provided with management accounts, business plans and relevant governance documentation.

The operations of the charity are overseen by the Project Director who is supported by a team of 4 administrative and technical staff. The Project Director regularly consults with the trustees and seeks their approval on key strategic and operational issues.

The charity is very fortunate to have the services of more than 300 skilled and enthusiastic volunteers. The volunteers run the voyages, help to maintain the yachts and contribute to the success of the charity in many other ways.

**RISK MANAGEMENT**

The charity recognises that there are inherent risks associated with its operations and financial activities. To mitigate these risks, the charity has established robust risk management policies and procedures, including regular monitoring and review of financial transactions and activities. The charity also maintains appropriate insurance coverage to protect against potential losses. Despite these measures, there is always a possibility that unforeseen events may occur that could impact the charity's financial position. The charity is committed to proactively identifying and managing risks to minimise their impact and ensure the long-term sustainability of the organisation. Together with the Project Director, the charity's board of trustees regularly review and assess the risks and take appropriate actions to manage them further as necessary.

**SAFEGUARDING**

The charity is committed to creating a safe and secure environment for everyone who sails and volunteers with the Trust. A robust safeguarding policy and associated procedures are in place which are regularly reviewed and updated to ensure that the highest standards of safeguarding are met.

**The Rona Trust**  
**Report of the Trustees**  
**for the year ended 31 October 2022**

Concerns raised are taken extremely seriously and there is a clear reporting process in place to ensure that these are dealt with promptly and appropriately. The welfare and protection of everyone who sails with the Trust is prioritised and we continue to strive for excellence in our safeguarding practices.

All trustees, staff and volunteers regularly undergo safeguarding training to ensure that they have the necessary skills, knowledge and experience to work with trainees in a safe and appropriate manner. Enhanced checks are made with the Disclosure and Barring Service for all volunteers.

**SAFETY**

The trustees and the Project Director ensure that the Trust's sailing vessels are well maintained and fully comply with the appropriate certification laid down by the Maritime and Coastguard Agency (MCA). The Trust has developed an industry leading Safety Management System which is reviewed and updated.

A rigorous selection and promotion procedure is in place for appointing volunteers to positions of responsibility on the yachts. This includes ensuring that appropriate in-date Royal Yachting Association (RYA) qualifications and commercial endorsements are held.

The process for the appointment of skippers is particularly thorough and demanding. The performance of skippers is closely monitored and they are required to undertake regular revalidation assessments to demonstrate they are maintaining the highest level of competence.

At the beginning of each year, the Trust runs familiarisation training weekends for the volunteers to prepare them for the forthcoming sailing season.

**ACHIEVEMENTS AND PERFORMANCE**

COVID was a significant shock to all sail training organisations in the UK. Due to lockdowns, restrictions and public health guidelines we did not operate sail training voyages from October 25<sup>th</sup> 2019, to July 22<sup>nd</sup> 2021. It has been heartening to see our volunteers back on the water 'as normal' doing what they do best and the demand and need for what we do remained strong in 2022. The negative impact which the pandemic had on people is however still clear to see, as is the role that sail training has in helping people.

In 2022 we operated a close to full programme; 1,305 people sailed on our vessels, 637 of whom were under 25 and 67 of whom had additional needs. In addition to familiarisation and training voyages for volunteers, corporate and team building events, we ran 48 sail training voyages in 2022.

Of the cohort that sailed with us, individual bookings were stronger than group bookings. Some schools in particular declined to sail due to the pressure on students, and teachers citing a 'COVID learning deficit' which made it difficult to justify taking time out of the school environment to sail.

We received overwhelming positive feedback from crews as well as from their parents, teachers and carers on the beneficial effects their sail training voyage had on them. 99% of crew either strongly agreed or agreed that they enjoyed the voyage, and 95% stated that they had grown in confidence after their voyage.

Our 3 large yachts, Rona II, Donald Searle and Merrilyn, entered the ASTO Small Ships Race in September and were crewed by a total of 17 volunteers and 38 crew. Donald Searle won line honours and **first in Class** whilst Rona II came **second in class** and won the honour of **Best Dressed Crew**. This was the first time since 2019 that all three vessels participated in this very popular annual event.

The Trust did not participate in the Tall Ships Race in 2022. Instead, Rona II was based in Falmouth for several weeks and visited the West Country, the Channel Islands, the Isles of Scilly and Ireland on longer more adventurous voyages.

**The Rona Trust**  
**Report of the Trustees**  
**for the year ended 31 October 2022**

In 2022 we were happy to see more of our Gemini (adults with learning disabilities), Voyage of Recovery (people recovering from addiction), and Sailing for Mental health voyages take place than in the previous three years.

**VOLUNTEERS**

As the Trust is volunteer-based the volunteers are the backbone of the organisation and are relied upon not only to run the sail training voyages but also to help with various aspects of running the charity. We are grateful to more than 180 volunteers who provided valuable time, skills, and passion to the organisation in 2022, enabling us to operate efficiently and effectively.

There are two routes to becoming a volunteer. The first and most common way is to be promoted to Watch Leader having sailed on a voyage as crew. In 2022 35 accepted the invitation to participate in Watch Leader Training to sail as Junior Watch Leaders in 2023. Adults can join the volunteer ranks through volunteer training weekends or by joining a voyage directly as a supernumerary, and 19 new adult volunteers joined as volunteers in this way.

**FINANCIAL REVIEW**

Despite the difficulties resulting from the pandemic, and the increase in the cost of operating, the Trust remains in a strong financial position. Whilst income was strong there were however significant and unforeseen rises in cost in 2022 and the Trust did end the year with an operating deficit, as predicted, of £29,161. However, we were fortunate to receive a donation from the estate of Karoline Seager so our reserves increased during the year, with a surplus of £85,839.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to two months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, the Trust's activities will be able to continue while consideration is given to ways in which additional funds may be raised. This level of reserve was maintained throughout the year under review.

Although none of the yachts is in imminent need of replacement, the trustees are seeking to increase the charity's cash reserves for when this becomes necessary and have set aside an additional £50,000 for this purpose.

**DONATIONS**

Our volunteers continued their generous support, with monthly direct debits or one-off donations. The Trust is registered with HM Revenue & Customs (HMRC) for Gift Aid and also receives qualifying donations from individuals who have paid enough UK income tax or capital gains tax to cover the amount of the Gift Aid claimed.

Sincere thanks are also due to other existing and new donors and supporters who made generous contributions including John Reilly Engineering, the Leathersellers' Company, the Worshipful Company of Girdlers, the Little Britain Challenge Cup, The Heart of England Community Foundation, Harrow Quaker Meeting, Brightlands Energy and Gallagher Insurance.

We are also incredibly grateful for the generous in-kind support we received in 2022, especially from AkzoNobel and RS Components.

As mentioned previously, the Trust was a named beneficiary in the estate of Karoline Seager and received the sum of £115,000 in 2022. This is classified as non-operational income in the accounts.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, in the absence of any material uncertainties, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**The Rona Trust**  
**Report of the Trustees**  
**for the year ended 31 October 2022**

**INDEPENDENT EXAMINER**

Jaine Best FCA has been re-appointed as independent examiner for the ensuing year.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by order of the board of trustees on 28 April 2023  
and signed on its behalf by:

Brid Barrett  
Brid Barrett - Secretary



**The Rona Trust**  
**Independent Examiner's Report to the Trustees**  
**for the year ended 31 October 2022**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

1. accounting records were not kept in accordance with section 386 the Companies Act 2006 Act; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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.



Jaïne Best FCA  
Independent examiner

1st Floor, Unit 12  
Compass Point  
Ensign Way  
Hamble  
Southampton  
Hampshire  
SO31 4RA

28-4-2023

**The Rona Trust**  
**Statement of Financial Activities and Income and Expenditure Account**  
**for the year ended 31 October 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Donations	2	423,403	-	423,403	366,194
Investment income	3	1,866	-	1,866	3,840
Other incoming resources	4	86,123	-	86,123	34,987
<b>Total incoming resources</b>		<b>511,392</b>	<b>-</b>	<b>511,392</b>	<b>405,021</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5-6	421,837	-	421,837	382,115
Governance costs	7	3,716	-	3,716	3,520
<b>Total resources expended</b>		<b>425,553</b>	<b>-</b>	<b>425,553</b>	<b>385,635</b>
<b>NET INCOMING/(OUTGOING) RESOURCES and net income/(deficit) for the year</b>					
	10	85,839	-	85,839	19,386
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>85,839</b>	<b>-</b>	<b>85,839</b>	<b>19,386</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,078,778	-	1,078,778	1,059,392
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,164,617</b>	<b>-</b>	<b>1,164,617</b>	<b>1,078,778</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes form part of these financial statements

**The Rona Trust**  
**Balance Sheet**  
**as at 31 October 2022**

		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	12	441,865	463,830
<b>CURRENT ASSETS</b>			
Stocks	14	1,200	1,200
Debtors	15	48,431	25,065
Cash at bank	16	697,087	614,421
		746,718	640,686
<b>CREDITORS</b>			
Amounts falling due within one year	17	(23,967)	(25,738)
<b>NET CURRENT ASSETS</b>		722,751	614,948
<b>NET ASSETS</b>		1,164,616	1,078,778
<b>FUNDS</b>			
Unrestricted funds:	18		
General funds		187,686	135,696
Designated funds		976,930	943,082
Restricted funds	19	-	-
<b>TOTAL FUNDS</b>		1,164,616	1,078,778


The members are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has also been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Trustees on 28/4/2023 and were signed on its behalf by:

  
William Whitehouse-Vaux  
(Chairman)

The notes form part of these financial statements

**The Rona Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

**1 ACCOUNTING POLICIES**

***Basis of preparation***

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019.

***Incoming resources***

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement.

Trading income is shown net of related expenses as this better reflects the contribution of these activities to the charity.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

***Resources expended***

No fundraising costs were incurred. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those associated with the governance arrangements of the charity.

***Tangible fixed assets***

Depreciation is provided so as to write off the cost of the asset, less its estimated residual value over the useful economic life of that asset, as follows:

Workshop equipment	10% straight line
Office equipment	33% straight line
Motor vehicles	20% straight line
Motor tenders	10% straight line with residual value £500
Yachts	2.5% straight line
Workshop improvements	over the length of the lease
Office & crew room	20% straight line

***Stocks***

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

***Operating lease agreements***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

***Taxation***

The charity is exempt from corporation tax on its charitable activities.

***Accumulated funds***

The unrestricted funds and designated funds can be used in accordance with the charitable objectives at the discretion of the trustees. The segregation of funds is because the trustees wish to show the split between the operational arm of the charity (Rona Sailing Project) and the investment arm (Rona Trust). The designated fund value at the year end represents the net book value of the yachts held by the charity at the year end. Unrestricted reserves represent the day-to-day operational reserves of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**The Rona Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

<b>2 DONATIONS</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2022</b>	<b>Total funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Viscount Amory Trust	96,510	-	96,510	92,000
Searle Trust	63,000	-	63,000	62,500
Association of Sail Training Organisations	18,961	-	18,961	109,388
Afterguard donations	37,242	-	37,242	29,174
Gift Aid	10,208	-	10,208	5,318
Corporates	23,080	-	23,080	19,530
Non-operational income	115,000	-	115,000	-
Sundry donations	59,402	-	59,402	48,284
	<u>423,403</u>	<u>-</u>	<u>423,403</u>	<u>366,194</u>

<b>3 INVESTMENT INCOME</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2022</b>	<b>Total funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deposit account interest	1,866	-	1,866	3,840
	<u>1,866</u>	<u>-</u>	<u>1,866</u>	<u>3,840</u>

<b>4 OTHER INCOMING RESOURCES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Unrestricted funds other income	86,123	34,987
Restricted funds other income	-	-
	<u>86,123</u>	<u>34,987</u>
Unrestricted funds other income:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Crew fees	79,044	28,760
Race income	-	-
Other income	5,213	-
Courses	1,866	1,138
Souvenirs	-	5,089
	<u>86,123</u>	<u>34,987</u>

**5 COST OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2022</b>	<b>Total funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Vessel costs	286,714	-	286,714	251,855
Support costs	135,123	-	135,123	130,260
	<u>421,837</u>	<u>-</u>	<u>421,837</u>	<u>382,115</u>

**The Rona Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

**6 COSTS OF CHARITABLE ACTIVITY BY ACTIVITY TYPE**

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total funds 2021 £
Unrestricted costs	286,714	135,123	421,837	382,115
Restricted costs	-	-	-	-
	<u>286,714</u>	<u>135,123</u>	<u>421,837</u>	<u>382,115</u>

**7 GOVERNANCE COSTS**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Accountancy	3,716	-	3,716	3,520
	<u>3,716</u>	<u>-</u>	<u>3,716</u>	<u>3,520</u>

**8 ANALYSIS OF SUPPORT COSTS**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Staff costs	56,316	-	56,316	53,959
Depreciation	22,111	-	22,111	35,699
Rent, rates and service charges	42,765	-	42,765	27,838
Subscriptions	1,074	-	1,074	918
Motor vehicle and travel expenses	5,197	-	5,197	4,030
Telephone	3,162	-	3,162	3,697
Miscellaneous	479	-	479	192
Courses and training	2,356	-	2,356	2,632
Postage and stationery	971	-	971	837
Bank charges and interest payable	692	-	692	458
	<u>135,123</u>	<u>-</u>	<u>135,123</u>	<u>130,260</u>

**The Rona Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

**9 ANALYSIS OF ACTIVITIES UNDERTAKEN DIRECTLY**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	104,446	-	104,446	92,191
Boat repairs	76,228	-	76,228	98,456
Food expenses	21,943	-	21,943	13,809
Fuel and berthing expenses	28,757	-	28,757	20,248
Race expenses	-	-	-	-
Crew travel expenses	7,342	-	7,342	1,874
Crew clothing expenses	11,173	-	11,173	5,722
Insurance	24,051	-	24,051	19,555
Meetings and conferences	12,775	-	12,775	-
	<u>286,715</u>	<u>-</u>	<u>286,715</u>	<u>251,855</u>

**10 NET INCOMING RESOURCES FOR THE YEAR**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
This is stated after charging:			£	£
Depreciation	22,110	-	22,110	35,699
	<u>22,110</u>	<u>-</u>	<u>22,110</u>	<u>35,699</u>

**11 STAFF COSTS AND EMOLUMENTS**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	145,480	-	145,480	132,444
Social security costs	10,917	-	10,917	9,711
Pension contributions	4,365	-	4,365	3,995
	<u>160,762</u>	<u>-</u>	<u>160,762</u>	<u>146,150</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022 No	2021 No
Number of maintenance staff	2	2
Number of administrative staff	2	2
	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year.

No remuneration or expenses were paid to Trustees.

**The Rona Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

**12 TANGIBLE FIXED ASSETS**

	<b>Yachts £</b>	<b>Motor tenders £</b>	<b>Workshop improvements and equipment £</b>	<b>Office and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 November 2021	1,181,091	14,500	58,911	11,427	31,502	1,297,431
Additions	-	-	40	105	-	145
Disposals	-	-	-	-	-	-
At 31 October 2022	<u>1,181,091</u>	<u>14,500</u>	<u>58,951</u>	<u>11,532</u>	<u>31,502</u>	<u>1,297,576</u>
<b>Depreciation</b>						
At 1 November 2021	738,009	13,500	49,417	9,784	22,891	833,601
Charge for the year	16,152	-	1,975	1,113	2,870	22,110
On disposals	-	-	-	-	-	-
At 31 October 2022	<u>754,161</u>	<u>13,500</u>	<u>51,392</u>	<u>10,897</u>	<u>25,761</u>	<u>855,711</u>
<b>Net book value</b>						
At 31 October 2022	<u>426,930</u>	<u>1,000</u>	<u>7,559</u>	<u>635</u>	<u>5,741</u>	<u>441,865</u>
At 31 October 2021	<u>443,082</u>	<u>1,000</u>	<u>9,494</u>	<u>1,643</u>	<u>8,611</u>	<u>463,830</u>

**13 YACHTS**

	<b>2022 £</b>	<b>2021 £</b>
Donald Searle	64,431	64,431
Rona II	64,431	64,431
Merrilyn	300,675	300,675
Lady Shona	30,071	30,071
	<u>459,608</u>	<u>459,608</u>

**14 STOCK**

	<b>2022 £</b>	<b>2021 £</b>
Stock	1,200	1,200

**15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
VAT repayment due	8,702	3,073
Purchase ledger debit balances	1,781	1,818
Prepayments - unrestricted fund	37,948	20,174
	<u>48,431</u>	<u>25,065</u>

**16 CASH AT BANK**

	<b>2022 £</b>	<b>2021 £</b>
Cash at bank - unrestricted general fund	147,087	114,421
Cash at bank - unrestricted designated yacht fund	550,000	500,000
	<u>697,087</u>	<u>614,421</u>



**The Rona Trust**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

<b>17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,099	2,878
Other creditors	18,868	22,860
	<u>23,967</u>	<u>25,738</u>

**18 UNRESTRICTED INCOME FUNDS**

	<b>Balance at 1 November 2021</b>	<b>Transfers between funds</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Balance at 31 October 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Designated Funds	943,082	50,000	-	(16,152)	976,930
General Funds	135,696	(50,000)	511,392	(409,401)	187,686
	<u>1,078,778</u>	<u>-</u>	<u>511,392</u>	<u>(425,553)</u>	<u>1,164,616</u>

**19 RESTRICTED INCOME FUNDS**

	<b>Balance at 1 November 2021</b>	<b>Transfers between funds</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Balance at 31 October 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

<b>20 ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Tangible fixed assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Designated Funds	426,930	550,000	976,930
Unrestricted General Funds	14,935	172,751	187,686
	<u>441,865</u>	<u>722,751</u>	<u>1,164,616</u>

**21 Related Party Transactions**

There have been no related party transactions in the reporting period.

**22 Other information**

The Rona Trust is a private charitable company limited by guarantee and incorporated in England.

Its registered office is:

Unit 1a Universal Marina

Sarisbury Green

Southampton

Hampshire

SO31 7ZN

The following table shows the results of the experiments conducted on the 10th of May 1900. The results are given in the form of a table, the columns of which are headed as follows:—

Time of day	Direction of wind	Force of wind	Direction of current	Force of current
10.00	W	1	W	1
11.00	W	1	W	1
12.00	W	1	W	1
13.00	W	1	W	1
14.00	W	1	W	1
15.00	W	1	W	1
16.00	W	1	W	1
17.00	W	1	W	1
18.00	W	1	W	1
19.00	W	1	W	1
20.00	W	1	W	1
21.00	W	1	W	1
22.00	W	1	W	1
23.00	W	1	W	1
24.00	W	1	W	1

Time of day	Direction of wind	Force of wind	Direction of current	Force of current
10.00	W	1	W	1
11.00	W	1	W	1
12.00	W	1	W	1
13.00	W	1	W	1
14.00	W	1	W	1
15.00	W	1	W	1
16.00	W	1	W	1
17.00	W	1	W	1
18.00	W	1	W	1
19.00	W	1	W	1
20.00	W	1	W	1
21.00	W	1	W	1
22.00	W	1	W	1
23.00	W	1	W	1
24.00	W	1	W	1

Time of day	Direction of wind	Force of wind	Direction of current	Force of current
10.00	W	1	W	1
11.00	W	1	W	1
12.00	W	1	W	1
13.00	W	1	W	1
14.00	W	1	W	1
15.00	W	1	W	1
16.00	W	1	W	1
17.00	W	1	W	1
18.00	W	1	W	1
19.00	W	1	W	1
20.00	W	1	W	1
21.00	W	1	W	1
22.00	W	1	W	1
23.00	W	1	W	1
24.00	W	1	W	1

The following table shows the results of the experiments conducted on the 11th of May 1900. The results are given in the form of a table, the columns of which are headed as follows:—

Time of day	Direction of wind	Force of wind	Direction of current	Force of current
10.00	W	1	W	1
11.00	W	1	W	1
12.00	W	1	W	1
13.00	W	1	W	1
14.00	W	1	W	1
15.00	W	1	W	1
16.00	W	1	W	1
17.00	W	1	W	1
18.00	W	1	W	1
19.00	W	1	W	1
20.00	W	1	W	1
21.00	W	1	W	1
22.00	W	1	W	1
23.00	W	1	W	1
24.00	W	1	W	1