



Registered Charity 1079050

Annual Report & Financial Statements

For the year ended 28 February 2022



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 28 February 2022

CONTENTS

Statement of Financial Activity

Balance Sheet

Notes to the Financial Statements

Examiners Report

Trustees Report



ADMINISTRATIVE DETAILS

Charity name:	Lymington SailAbility
Registered Charity number:	1079050
Principal office:	Royal Lymington Yacht Club, Bath Road, Lymington, Hampshire, SO41 3SE

FINANCIAL REVIEW

In the year ending **28th February 2022, Lymington SailAbility had a Surplus/deficit of £27,741**



The following Donations in Kind have been received during this Accounting period:

Lymington Harbour Commissioners Mooring fees for boat Susan Mary to a value of £3136.33 inc VAT, have been waved.

We have also received the partial gift of Tripat Windrider and trailer, bought at a cost of £1500, but valued and insured for £2237.40

Lymington Town Sailing Club have provided training worth £500.00

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 28 February 2022

Some income received during this financial year has been restricted - The Refurbishment of ME Too was funded by the income from Charity Boost and was restricted to solely that project. Similarly, the £15000 donation was for the purchase of Dickie WindRider 17 with some excess allowed for other reasons.

	Note	Year Ended 28th Feb 2022	Year Ended 29th Feb 2021
		£	£
Income			
Donations	1	40,858	2,775
Fundraising Events	2	218	0
Bank Interest Received		3	10
Membership Fees		1,139	500
Sale of assets	3	0	0
		42,219	3,285
Expenditure			
Boat Costs	4	6484	4870
Depreciation	5	7260	6306
Fuel	6	409	220
Fundraising Costs	7	0	0
Subscriptions	8	180	50
Hoist Purchase	9	0	533
Admin, Office, Postage & Website	10	145	0
Professional Fees	11	0	0
		14,478	11,979
Surplus/(deficit) for the year		£27,741	-£8,694

Notes to statement of financial activity

For the year ended 28 February 2022

- 1 **Donations** Is an income category that includes the reclaiming of Gift Aid from HMRC.
- 2 **Fundraising Receipts** is an income category created to track receipts from fundraising activities and within this accounting year there were no events.
- 3 **Sale of Asset** is an income category introduced to record the income from any asset sold. This is not needed in the 21-22 Accounts. The Windrider disposed of in the 21/22 accounting period was given away in return for a donation, which has been included in the donations figure.
- 4 **Boat Costs** is an expenses category introduced to cover all the expenses related to the maintenance, repair and Insurance of the boats and rent associated with the storage of the boats.
- 5 **Depreciation** represents 10% of £7458 (FY 15/16 – New WR17) and £8,373 (FY 12/13 – new Windrider 17) pa for 10 years for boats. Also represents 10% of purchase price for new engine (FY 17/18) purchased for £4527.50 depreciated over 10 years, as well as 7% of the purchase price of new boat £34,000 (FY 17/18), depreciated over 15 years. Also represents 10% of purchase price of £6975 (FY18/19 – Tractor) and £4130 for the New Hoist (FY 19/20). Includes 10% of new Windrider purchased for £11742, and 20% depreciation for donated Windrider tripart, valued at £2237. Depreciation is limited to cost full value.
- 6 **Fuel** relates to the Fuel used on the boats.
- 7 **Fundraising Costs** relates to the expenses incurred for fundraising events. This has not been used this year.
- 8 **Subscriptions** relates to membership of Lymington Town Sailing Club and the RYA.
- 9 **Hoist Purchase** relates to the purchase of a hoist in 2019/20 Year, using grant funding received in the 2018/19 Accounting Year, and accessories purchased in 2020. No costs have been incurred during the 21/22 Accounting Year.
- 10 **Admin, Office, Postage & Website** costs, which this year have been £145.
- 11 **Professional Fees** is an expenditure category to track Accounts and Bookkeeping Costs.



APPROVAL DECLARATION

This statement of financial activity has been approved and signed by Gordon Munro (treasurer)

G Munro

Date: 18/12/2022

BALANCE SHEET

For the year ended 28 February 2022

All assets held are unrestricted in nature.

	Note	28/02/2022	29/02/2021
		£	£
Fixed Assets	2	59,450	43,510
Current Assets			
Debtors			
Cash at bank		26,382	13,469
Total Assets		85,832	56,979
Liabilities			
Creditors		0	0
Net Assets			
Reserves			
Reserves b/f		46,550	55,244
Surplus/(deficit) for the year		27,741	-8,694
		74,291	46,550

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 28 February 2022

1. Basis of preparation

These accounts have been prepared on the basis of historic cost in accordance with Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005), with Accounting Standards and with the Charities Act 1993.

2. Fixed Assets

	Boats	Other	Total
	£	£	£
Cost			
B/F 01 March 2021	130,887	50,548	181,435
Additions	22,200	1,000	23,200
Transfers			
Disposals			
C/F 28 February 2022	153,087	51,548	204,635
Depreciation			
B/F 01 March 2021	94,960	42,965	137,925
Charge for period	6,149	1,111	7,260
Disposals			
C/F 28 February 2022	101,109	44,076	145,185
NBV 28 February 2021	35,927	7,583	43,510
NBV 28 February 2022	51,978	7,473	59,450



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/
members of

Charity name
Lymington SailAbility

On accounts for the year
ended

28th February 2022

Charity no
(if any)

1079050

Set out on pages

(Remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 28/02/2022.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I am qualified to undertake the examination by being a qualified member of *The Institute of Financial Accountants*.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination.

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.

Signed:

Date: 13th December 2022

Name:

Rebecca Ray

Relevant professional
qualification(s) or body

The Inst. of Financial Accountants - FIMA, FIPA

(if any):

Addressee: Tanglewood, Derritt Lane, Erensagore Dorset BH23 8AR

Section B: Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, 'Independent examination of charity accounts: directions and guidance for examiners').

Give here brief details of any items that the examiner wishes to disclose.

Annual Trustee Report

for the year ended 28 February 2022

Charity name: Lymington SailAbility

Registered Charity number: 1079050

Principal office: Royal Lymington Yacht Club, Bath Road, Lymington,
Hampshire, SO41 3SE

Trustees of Lymington SailAbility: at February 28 2022

Alison Gunn (Chairman)

Keith Gunn (Bosun)

Vince Gander (Assistant Bosun)

Thomas Morton (Vice Chairman)

Gordon Munro (Treasurer)

Marie Crowley (Secretary)

Graham Glasspool (Trustee)

David Hill (Trustee)

Paul Parkin (Trustee)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lymington SailAbility has been a registered charity since January 1996 and is run according to the articles set out in its constitution as adopted on 24th November 1996 and amended on 30th December 1999. The charity is an unincorporated association.

The charity is run by a committee of trustees, who may be co-opted to the committee at any point by a quorum of existing trustees. Any trustees elected to post in this manner must have their appointment approved by a majority of the members present at the AGM.

The committee meets as necessary throughout the year, but usually monthly, to agree matters pertaining to the organisation, finances and day-to-day running of the charity.

FINANCIAL REVIEW

In the year ending 28th February 2022, Lymington SailAbility had an Income of £42219 and Expenditure of £14478 a surplus of £27741 (compared to an income of £3285 and Expenditure of £11979 a deficit of £8694 in the prior year).

Cash in Bank £26,382

OBJECTIVES AND ACTIVITIES

Lymington SailAbility is a charity which provides sailing and power boating experiences for people with disabilities. It provides a safe environment that still allows the sense of freedom and exhilaration that sailing, and power boating can give.

Whilst we are not a life-saving charity, we can be life-changing; often giving people trapped by a disability a sense of control and enjoyment they thought they had lost.

Weather permitting; we sail twice a week from April to October, from the public slipway between the Royal Lymington Yacht Club and the Lymington Town Sailing Club.

We are completely self-funded, raising funds through a combination of membership fees, donations, grants and fundraising events held throughout the year.

ACHIEVEMENTS AND PERFORMANCE

We provided approximately 150 sailor boating sessions of which 25 were in our accessible powerboat Susan Mary. These trips were made possible by the generous support of approximately 160 volunteer sessions.

We upgraded the seating and steering of our Artemis 20 lifting Keelboat Me too funded by Boost Charitable Trust (Charity No 1111961)

We Participated at Lymington Seafood Festival over 3 days with a Stand and a WindRider 17 trimaran boat.

We Acquired a WindRider 17 trimaran Dickie with a donation from Frampton Estates Ltd

We Acquired a WindRider 17 trimaran Tripat enabled by an in kind donation by Tristram Margetts

Lymington Town Sailing Club provided Training of two disabled sailors and one volunteer to RYA Powerboat 2 standard

We Participated in Barts Bash sailing race organized by Lymington Town Sailing Club and the Andrew Simpson Sailing foundation (Charity No 1153060)

We Disposed of Alycat and Bhg WindRider 17 trimaran boats surplus to requirements

We held a Christmas Party in Lymington town Sailing Club with entertainment and a raffle.

Gordon Munro

On behalf of the Trustees of Lymington Sailability

December 15 2022

Following receipt of Accounts Examiners report on December 13 2022