

Charity Registration number 1091086

THE CHESIL SAILING TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



P.J.Kent FCPFA
Honorary Treasurer

THE CHESIL SAILING TRUST

CONTENTS

Reference and Administrative Details	2 to 3
Trustees' Annual Report.....	4 to 6
Independent Examiner's Report.....	7
Statement of Financial Activity.....	8
Balance Sheet as at 31 March 2024.....	9
Notes to the Financial Statements.....	10 to 15

THE CHESIL SAILING TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	The Chesil Sailing Trust. (Changed from 'The Chesil Trust' on 4 November 2014)
Charity Registration Number	1091086
Period of Financial Year	1 April 2023 - 31 March 2024
Principal Address	Osprey Quay Portland Dorset DT5 1SA
Governing Document	Deed of Trust dated 8 June 2001
Objects of the Charity	To promote the advancement of education of persons who are young or disabled by providing or assisting with the provision of facilities for training in sailing and seamanship and other water and land based activities. The Trust aims to provide and assist in the provision of facilities in the interests of social welfare for recreation and leisure time occupation for the benefit of the inhabitants of the United Kingdom with the object of improving conditions of life for the said inhabitants. The Trust also strives to promote any other charitable purposes for the benefit of the inhabitants of the United Kingdom as is constituted for administrative purposes at the date as the Deed of the Trustees shall from time to time in their discretion determine.
Trustees	Frances Guppy, Chairman John F Tweed Paul J Kent, Treasurer to the Trust Lady Catherine Williams (Resigned 11 May 2023) Tristan Best Steven Moatt

THE CHESIL SAILING TRUST

REFERENCE AND ADMINISTRATIVE DETAILS	
Secretary	Tom Grainger, Clerk to the Trustees
Bankers	National Westminster Bank Plc 49 South Street Dorchester Dorset DT1 1DW Nationwide Building Society PO Box 3 5-11 George Street Douglas Isle of Man IM99 1A

THE CHESIL SAILING TRUST
TRUSTEES' ANNUAL REPORT

.....
Activities and Achievements

The year 2023-2024 has seen a return to our core programme of events.

We have also enhanced our programmes to meet specific needs.

We have continued with our Rod Shipley Sail for a Fiver and Rod Shipley Windsurf for a Fiver.

We also support the delivery of week-long voyages on boats from the Rona Sailing Project. We have facilitated four voyages, two voyages for a special school and two for local secondary schools.

Alongside this, the Boleh, a forty-foot junk yacht, was based in Portland for 3 weeks giving approximately one hundred young people from local secondary schools the opportunity of a day sail.

Beside these opportunities open to all schools, we have developed targeted programmes, following a review of our Sail Fit and "bursary" programmes. This is to ensure we have maximum impact on the lives of young people from the use of our resources.

We have been very aware of societal issues especially in relation to the mental health and well-being of young people. This has often been made more difficult by the current financial hardship many families are experiencing. This is prevalent in the immediate areas surrounding the National Sailing Academy with several of the wards within the borough of Weymouth and Portland being in the top 10% of the National Social Deprivation Index.

By securing funding bids we have been able, with delivery partners, to have developed and funded targeted programmes.

Chesil Sailing Trust Wellbeing Programme supporting local primary schools. We have funded a 12-week programme offering 6 weeks Windsurfing and 6 weeks sailing. It is a pleasure to support these pupils who are all experiencing significant challenges and have experienced several ACES (adverse childhood experiences) already in their young lives.

We have also worked with a specific project for pupils from the Royal Manor of Portland funded directly by the Court Leet.

By securing funding from the **Dorset Youth Fund**, with a joint bid with delivery partners, a project has been undertaken with a local pupil referral unit. Students began their water-sports journey with the Official Test Centre and the Andrew Simpson Foundation. There is a real focus for this group around resilience, confidence, and determination. The students who are attending the sessions have significant SEMH difficulties and are heavily supported by both the teams delivering the programme and the excellent team of staff from the referral unit. The Head Teacher has recently highlighted that it is so wonderful to see the children returning to school with huge smiles following their sessions at the National Sailing Academy.

The Chesil Sailing Trust Board of Trustees remain committed to provide opportunities to the most vulnerable in the locality and actively reviewing all opportunities. Continuing support through grants and donations enables us to have sufficient working funds to book and plan for subsequent years.

Emma Wilson, a Great Britain Olympian and bronze windsurfing medal winner in Tokyo 2021 and a competitor in 2024 Olympics, has agreed to become our Patron. Her enthusiasm and passion have had an impact on the young people she meets whenever she drops in on some of the sessions we fund delivered by our delivery partners.

THE CHESIL SAILING TRUST

TRUSTEES ANNUAL REPORT (Cont'd)

Public Benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

During the year, total income amounted to £45,094 (2022-23 £38,113). Of this, £44,180 (2022-23 £37,846) was in the form of donations from individuals, charities and other organisations. Bank interest during the year amounted to £914 (2022-23 £267).

Expenditure during the year amounted to £29,424 (2022-23 £29,906), including governance costs amounting to £324 (2021-22 £0). Funds carried forward amounted to £91,184 (2022-23 £75,514) of which £12,070 is in respect of restricted funds (2022-23 £5,520).

The Balance Sheet as at 31 March 2024 shows cash at bank amounting to £87,945, including deposits in the Nationwide Building Society amounting to £48,247 and a current account balance at the NatWest bank amounting to £39,698. Debtors, being HMRC in respect of Gift Aid, amounted to £5,513. Creditors, being provision for the balance payable to the Boleh Trust and Independent Examination fees, totalled £2,274.

Reserves Policy

In each financial year, the Trustees determine a minimum level at which cash reserves should be maintained. For 2023-24 this figure stands at £10,000. The figure may be amended at any time by specific resolution.

Structure, governance and management

The governing document of the charity is a deed of Trust dated 8 June 2001. Recruitment and appointment of trustees is made by resolution of the trustees at a meeting of the trustees. The selection of a trustee is based on the skill set of the person and their perceived contribution to the Trust's objectives and management. The trustees are to number between 3 and 7 persons for a term no longer than 3 years. Trustees may be reappointed but may not serve for longer than 12 consecutive years.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the trustees are required to:

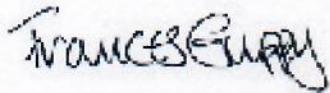
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and

THE CHESIL SAILING TRUST

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 7 November 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Frances Guppy', written in a cursive style.

Frances Guppy
Chair of the Trust

THE CHESIL SAILING TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHESIL SAILING TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024, which are set out on pages 8 to 15.

Responsibilities and basis of report

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').

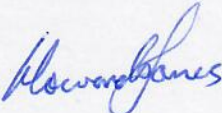
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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: 11 November 2024

Name: HOWARD JONES BA(HONS) FCCA

Relevant Professional Qualifications or Body: ACCA

Address:

EDWARDS & KEEPING
CHARTERED ACCOUNTANTS
UNITY CHAMBERS
34 HIGH EAST STREET
DORCHESTER DT1 1HA

THE CHESIL SAILING TRUST

STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2023-24	Total Funds 2022-23
	Note	£	£	£	£
Income and Endowments from:					
- Donations and Legacies (Including Gift Aid)	2	16,680	27,500	44,180	37,846
- Investments	3	914	0	914	267
Total Income		17,594	27,500	45,094	38,113
Expenditure on:					
- Charitable Activities		8,150	20,950	29,100	29,290
- Governance costs		324	0	324	616
Total Expenditure	4	8,474	20,950	29,424	29,906
Net Income/(Expenditure) before transfers		9,120	6,550	15,670	8,207
Transfers					
Gross transfers between funds		0	0	0	0
Net Movement in Funds		9,120	6,550	15,670	8,207
Reconciliation of Funds					
Total Funds brought forward		69,994	5,520	75,514	67,307
Total Funds carried forward	10	79,114	12,070	91,184	75,514

All income and expenditure derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results shown above.

THE CHESIL SAILING TRUST

BALANCE SHEET AS AT 31 MARCH 2024

			2024		2023
	Note	£	£	£	£
Current Assets					
- Debtors	6	5,513		5,520	
- Cash at Bank/In Hand	7	87,945	93,458	70,294	75,814
Current Liabilities					
- Creditors	8	2,274	2,274	300	300
Net Assets			91,184		75,514
Funds of the Charity (adjusted for debtors and creditors)					
- Restricted Funds	10		12,070		5,520
- Unrestricted Funds	10		79,114		69,994
Total Charity Funds			91,184		75,514

Approved by the Trustees on 7 November 2024 and signed on behalf of the Trust by:

Frances Guppy

Frances Guppy
Chair of the Trust

1. Accounting policies

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust is an unincorporated association established under trust deed in 1981 and is registered as a charity in England and Wales.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in £ sterling.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Fund Accounting Policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed at note 10.

Grant-making Policy

The Trust's Equal Opportunities Policy makes clear that in allocating grants the Trustees will not discriminate either for or against any person or activity. Grant applications are considered by the Trustees at their next ordinary meeting and determined in accordance with the objects of the Charity and the resources available. There is an urgency procedure for dealing with applications requiring action between meetings. It is the policy of the Trustees not to commit to any individual grant for a period of more than twelve months. Trust beneficiaries may however apply for a renewal of support on the expiry of a current grant; any such application will be considered on its merits alongside other

applications, but the Trustees may take into account the fact that the applicant has previously received support.

Investments Selection Policy

The Trustees consider that currently there are inadequate funds for any type of long term investment. Accordingly, all balances are invested in cash with the majority in the Nationwide Building Society which pays a competitive interest rate with minimum risk and good access to funds when required.

Income and Endowments

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised in the financial year in which it is received.

Debtors are amounts due relating to gift aid receivable from HMRC and/or payments made in advance e.g. deposits for future programmes.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to this category.

Charitable Activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include the costs of preparation and examination of the statutory accounts, the costs of trustee meetings and the costs of any legal advice to trustees on governance or constitutional matters.

Taxation

As a registered charity, the Trust is generally exempt from income tax and capital gains tax, but not from value added tax (VAT). Irrecoverable VAT is included in the cost of any items to which it relates.

THE CHESIL SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 CONT'D

2. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023-24 £	Total Funds 2022-23 £
Donations and Legacies				
Companies, clubs and individuals (including Gift Aid)	1,680	27,500	29,180	27,846
Grants Receivable				
Trusts and Foundations	15,000	0	15,000	10,000
UK Government Grants	0	0	0	0
Total Voluntary Income	16,680	27,500	44,180	37,846

3. Investment Income

Account	Unrestricted Funds £	Restricted Funds £	Total Funds 2023-24 £	Total Funds 2022-23 £
National Westminster Bank	0	0	0	0
Nationwide Building Society (See below)	914	0	914	267
Total Interest Earned on Cash Deposits	914	0	914	267

At 31 March 2024 the Trust had £48,246.72 invested in a Business Instant Saver Issue 9 account earning interest at 2.25% per annum. Interest is paid annually on 31 March and in 2023-24 this amounted to £914.29

THE CHESIL SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 CONT'D

4. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023-24 £	Total Funds 2022-23 £
(a) Charitable Activities:				
Sail for a Fiver				
Course costs	0	13,000	13,000	16,550
Sail Fit	0	0	0	0
Stage 1 and 2 courses (Scholarships)				
Course costs	0	0	0	0
Chesil Trust Wellbeing Group				
Course costs	6,250	0	6,250	0
From Small to Tall				
Sail Training - Rona Sailing Project	1,900	0	1,900	4,180
The Boleh Trust				
Boleh Day Sailings	0	1,950	1,950	2,080
Windsurfing				
Windsurf for a Fiver	0	6,000	6,000	6,480
Fundraising				
Advertising	0	0	0	0
	8,150	20,950	29,100	29,290
(b) Governance costs				
Website hosting	0	0	0	316
Bank charges	0	0	0	0
Printing, postage, stationery	0	0	0	0
Accounting	324	0	324	300
Total Expenditure	8,474	20,950	29,424	29,906

THE CHESIL SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 CONT'D

5. Trustees' Remuneration and Expenses

No trustees received any remuneration or were reimbursed any expenses during the year.

6. Debtors

	2023-24 £	2022-23 £
HMRC - Gift Aid claim	5,513	5,520
Prepayments	0	0
Total Debtors	5,513	5,520

7. Cash at Bank

Bank Reconciliation as at 31 March 2024:	£	£
National Westminster Account Balance	39,998	
Less unpresented cheques	300	
Balance per Cash Book		39,698
Nationwide Building Society Balance		48,247
Total Cash at Bank as at 31 March 2024		87,945

8. Creditors

	2023-24 £	2022-23 £
Independent Examiner Fees	324	300
The Boleh Trust	1,950	0
Total Creditors	2,274	300

THE CHESIL SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 CONT'D

9. Related Parties

Controlling Entity

The Charity is controlled by the Trustees. Amounts paid to OTC to cover their reasonable fees in relation to delivering services to the Charity during the year were £6,000 (2023: £6,480), as permitted by the Deed of Trust dated 8 June 2001. It is recognised by the Charity that those involved in local water sports organisations and businesses provide valuable contributions as trustees to the Board of the The Chesil Sailing Trust. Those local water sports businesses and organisations are often best placed to assist in delivering the charitable activities. All decisions to involve a business or organisation in delivering the charitable activities are made by the Board and would exclude any Trustee who may have a personal interest or relationship with that business or organisation, to ensure that best value for money and most effective provision of services is achieved.

10. Analysis of Funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General Funds					
Unrestricted fund	69,994	17,594	8,474	0	79,114
Restricted Funds					
Rod Shipley fund	5,520	27,500	20,950	0	12,070
Total Restricted Funds	5,520	27,500	20,950	0	12,070
Total Funds	75,514	45,094	29,424	0	91,184

Purposes of Restricted Funds

The 'Rod Shipley Fund' represented the unspent balance from a legacy donation by the widow of Rod Shipley. The funds were used in memory of her late husband to assist local young people gain access to water sports. A further donation of £22,000 was received from Mrs Shipley in 2023 with the expectation that a further £5,500 can be claimed in Gift Aid. Of the donation of £22,000, £20,950 was applied to the 2023 programme of activity. The anticipated Gift Aid along with gift aid on other qualifying donations has been included as a debtor in 2023-24.

11. Employees

There were no employees in 2023-24 (2022-23 nil) and consequently no employee received emoluments of more than £60,000 during the year.

12. Independent examiners' remuneration

In 2023-24, provision of £324 has been made in the accounts for Independent Examiner's fees.

November 2024