

WAVENEY SAILABILITY

England & Wales · Charity number 1110365

Details

Other names	WAVENEY SAILABILITY LIMITED
Status	Registered
Legal form	Charitable company
Company number	05441492
Registered	2005-07-07
Register	View on the Charity Commission register

Contact

Address	5 Velda Close Lowestoft Suffolk NR33 9JH
Phone	01502716302
Email	alized2020@outlook.com
Website	www.waveneysailability.co.uk

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME ACTIVITIES FOR PEOPLE WITH DISABILITIES WITH THE OBJECT OF IMPROVING THEIR CONDITION OF LIFE.

Activities: Provide sailing facilities for the disabled, with instruction and training, where possible to become independent on the water. RYA instructors and trained volunteers are available to provide instruction and the charity has a fleet of 11 specially adapted sailing dinghies and 4 keelboats; 1 Squib, 1 RS Venture, 2 Waveney Halfdeckers.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£37,249	£32,987	-	-
2024-12-31	£30,195	£32,221	-	-
2023-12-31	£9,815	£32,841	-	-
2022-12-31	£11,953	£27,734	-	-
2021-12-31	£92,743	£23,541	-	-
2020-12-31	£24,827	£21,217	-	-

Trustees

Name	Role	Appointed
RICHARD HUGH MORLING	Chair	
Anthony Hugh Robinson		2014-03-31
Christopher Larke		2022-03-21
JONATHAN ROGER BLANKLEY		2012-09-13
MRS JACKIE SOARDS		
Margaret Wright		2023-03-27

WAVENEY SAILABILITY

England & Wales - Charity number 1110365

Accounts

COMPANY REGISTRATION NUMBER: 05441492

CHARITY REGISTRATION NUMBER: 1110365

**Waveney Sailability
Company Limited by Guarantee
Unaudited financial statements
31 December 2025**

Waveney Sailability

Company Limited by Guarantee

Financial statements

Year ended 31 December 2025

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Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Waveney Sailability
Charity registration number	1110365
Company registration number	05441492
Principal office and registered office	5 Velda Close Lowestoft Suffolk NR33 9JH

The trustees

The trustees who served during the year and at the date of approval were as follows:

	R H Morling (Chairman) J R Blankley A H Robinson Mrs J M Soards C Larke M Wright C F Addison
Company secretary	J R Blankley
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Barclays Bank Plc 61 London Road North Lowestoft Suffolk NR32 1LT

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Solicitors

Nicholsons LLP
23 Alexandra Road
Lowestoft
Suffolk
NR32 1PP

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Objectives and activities

The objectives of the Charity to promote public benefit are:

- a) To provide sailing for members with any disability who (subsequently) receive adequate training and guidance to enable them to sail without assistance in any form what so ever. The sole exception being partially sighted and blind members who may receive instruction by radio while sailing unaccompanied.
- b) To provide sailing opportunities for persons whose special needs require them to be accompanied at all times. The facilities required will be provided when circumstances permit.

The Charity continues to develop its association with the WOBYC and encourages members to participate in sailing events locally and at other Sailability centres. Regular race training continues.

Public benefit

In setting our programme of events each year we have regard to the Charity Commission's general guidance on public benefit and ensure that activities undertaken are in line with our charitable objects and aims.

Achievements and performance

Since its incorporation in May 2005 the Charity has expanded its fleet of specially designed dinghies and, at 31 December 2025, it had twelve Hansa class dinghies, one Squib, two Waveney half-deckers, one RS Venture Keel and a Pioneer Multi Safety Boat. The Rotary Boathouse was completed and officially opened in 2010 and cost £23,442 excluding some site costs that were charged to revenue in earlier years. This cost is being depreciated over the period of the lease - 50 years from 1 June 2008. The annual depreciation charge is set out in the notes to the accounts.

A member's newsletter, "Newsability" was introduced in 2007 and continues to be published several times a year, and distributed to members, volunteers and supporters.

A monthly Mardle (get together) of members has continued during the non-sailing months of November to April, to give members and volunteers the opportunity for social reaction with each other at this time. We also celebrated our 20th Anniversary year, with a special event. welcoming many of our friends and supporters.

We will continue our additional sailing events. Taking part in the WOBYC Oulton Week Regatta, racing on 3 days and implementing a new sailing regatta for our members during the summer. We continued Up the River Day, when members were able to sail up the broad for a longer period of time. The less able and some of our helpers and carers were taken in the Waveney Stardust (a Cruiser with accessible facilities). It has been most successful to include these events again this year.

There continued to be most of the usual expenses for the year, of insurances, rent and rates, some river tolls, and a certain amount of maintenance. We continued to be extremely well supported by a number of substantial donations. The legacy received in 2021 enabled us to add another Waveney to our fleet. We have also received another sizeable interim legacy during the year and this has helped to keep our finances on a very firm footing.

Financial review

There was a net £4,262 inflow (2024: £2,026 outflow) of funds during the year and bank balances stand at £91,385 (2024: £93,976) on 31 December 2025.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Financial review *(continued)*

Reserves Policy

Unrestricted funds represent funds arising from past operating results. The trustees are satisfied that the unrestricted free reserves, which as at the year end, amounted to £89,649 (2024: £91,805) are sufficient to meet the day to day operational requirements and the future plans of the charity. A further £1,000 (2024: £1,300) of reserves is held for a specific purpose at the year end.

Plans for future periods

During 2021 we replaced our original safety boat with a new Pioneer Multi which has a special drop down front and is capable of carrying more people. There was continued familiarisation for all power boat drivers to operate the new safety boat. We also lease the use of the WOBYC Pioneer as a second safety boat and the Directors consider that the organisation has a suitable number and range of boats for its activities.

With the completion of the disability access improvements to their club house, we continue to work to foster even closer links with the Waveney and Oulton Broad Yacht club from whose premises we operate.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Structure, governance and management

On incorporation on 3 May 2005 all assets of the Waveney Sailability Steering Group were handed to the charity. It was formed by five Rotary Clubs based in north Suffolk and south Norfolk all of whom are part of Rotary District 1080. The Charity is modelled on and operates on similar lines to other "Sailability" clubs and has adopted many of the guidelines and procedures of the Royal Yachting Association (RYA) that promotes and encourages the Sailability principle.

Governing document

Waveney Sailability is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is also a registered charity with the Charity Commission.

Appointment of trustees

The Trustees are also Directors of the charitable company for the purpose of company law. As set out in the Articles of Association the Charity may by ordinary resolution appoint any person who is willing to act as a Trustee/Director. They then serve for a term of three years but may offer themselves for re-election at the end of this period. The Rotary clubs that formed the Charity nominated the first Trustees but, since that time the Trustees have appointed additional Trustees. Rotary clubs continue to take an active part in the sailing sessions and some clubs contribute towards the purchase of new capital items and/or the annual running costs.

Trustee induction and training

The current trustees either possess the appropriate financial expertise and training or come from an industrial or corporate background. Future trustees will be given appropriate training and instruction where necessary to make them fully aware of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan, and the recent financial performance of the charity.

All Trustees and voluntary helpers receive the appropriate instruction at external RYA Approved training events or at courses arranged using some external trainers with suitable and nationally recognised qualifications. All the Trustees are subject to DBS checks.

Organisational structure

The Board of Trustees administer the Charity and usually meets several times a year. It is supported by a number of non-Trustee advisers who are involved in the sailing activities. The Trustees are also responsible for the financial control of the Charity.

Anyone over the age of 18 can become a member of the company and there are currently seven Trustees each of whom agrees to contribute up to £10 in the event of the charity winding up. In addition to the Trustees there are various sailing members who paid a subscription per annum to participate in the sailing activities together with volunteers who act as helpers and supporters to these members.

Some sailors come with their carers but the carer is not normally trained to help with sailing or with getting the person into or out of boats with or without a hoist.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

Structure, governance and management *(continued)*

Related parties

The Charity has a close relationship with several local Rotary clubs, the RYA, the Waveney and Oulton Broad Yacht Club (WOBYC), and the Oulton Broad Water Sports Centre (OBWSC).

The Sailability concept is promoted both nationally and internationally by various sailing and other organisations and also by the Rotary movement. Waveney Sailability is a recognised Foundation Club of RYA Sailability and, in January 2026, presented a talk at the National Conference.

Risk management and Health and Safety

The Trustees are aware of the potential risks associated with the sport of sailing when undertaken by disabled and non-disabled individuals. We have a risk management policy and, from inception, the charity has used RYA qualified instructors to both assess and train disabled members.

Additional instructors are trained when necessary and the charity currently has sufficient expertise amongst its RYA qualified Dinghy and Keel boat Instructors. Further courses will be run during 2026 as and when required to maintain an adequate team of helpers with suitable sailing qualifications and experience. Accredited First Aid Courses have also continued to be arranged.

All volunteer helpers are also assessed for competence and, where necessary, given training in the safe operation of the specially adapted dinghies or the support safety craft. It is a continuous training programme to ensure, as far as practical, that all identified risks are minimised. A suitable plan is also in place to deal with emergencies and the design of the sailing dinghies and safety gear available is such that members are given the general level of protection that is expected while sailing on on inland waterways. Some of the trustees, helpers and disabled members have completed RYA training courses and sailing sessions are supervised by a designated officer of the day with the support of experienced senior members and RYA Senior Instructors.

As the "Sailability" concept has been operating for many years the Trustees are able to draw on the experience of similar charities. Its affiliation to RYA Sailability means it is able to draw on their expertise and experience with other Sailability clubs. Helpers are also, where necessary, subject to DBS checks.

The Charity continues to develop its own Health & Safety policy based on the RYA Sailability Health and Safety policy, and the information provided by Volunteering England. The requirements of the Health and Safety at Work Act 1974 will be applied where the Trustees consider it applies to the activities and operation of the charity. There is a policy of a continuing updating of the risk assessment to be carried out while members are sailing.

Independent examiner

A resolution will be proposed at the Annual General Meeting for Mark Proctor FCA DChA of Lovewell Blake LLP Chartered Accountants to be appointed as Independent Examiner to the charity for the ensuing year.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2025

The trustees' annual report was approved on 30-3-26 and signed on behalf of the board of trustees by:



R H Morling (Chairman)
Trustee

Waveney Sailability

Company Limited by Guarantee

Independent examiner's report to the trustees of Waveney Sailability

Year ended 31 December 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements 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

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.



Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

01/06/2026

Waveney Sailability

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 December 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	29,110	500	29,610	22,638
Charitable activities	6	4,234	—	4,234	4,358
Other trading activities	7	2,243	—	2,243	2,036
Investment income	8	1,162	—	1,162	1,163
Total income		<u>36,749</u>	<u>500</u>	<u>37,249</u>	<u>30,195</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising funds	9	1,909	—	1,909	2,342
Expenditure on charitable activities	10	32,816	500	33,316	29,879
Other expenditure	11	(2,238)	—	(2,238)	—
Total expenditure		<u>32,487</u>	<u>500</u>	<u>32,987</u>	<u>32,221</u>
Net income/(expenditure) before transfer of funds		4,262	—	4,262	(2,026)
Transfers between funds		300	(300)	—	—
Net movement in funds		4,562	(300)	4,262	(2,026)
Reconciliation of funds					
Total funds brought forward		153,521	1,300	154,821	156,847
Total funds carried forward		<u>158,083</u>	<u>1,000</u>	<u>159,083</u>	<u>154,821</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

Waveney Sailability

Company Limited by Guarantee

Balance sheet

31 December 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	16		68,434		61,716
Current assets					
Debtors	17	462		81	
Cash at bank and in hand		91,385		93,976	
		91,847		94,057	
Creditors: amounts falling due within one year	18	(1,198)		(952)	
Net current assets			90,649		93,105
Total assets less current liabilities			159,083		154,821
Net assets			159,083		154,821
Funds of the charity					
Restricted funds			1,000		1,300
Unrestricted funds			158,083		153,521
Total charity funds	19		159,083		154,821

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

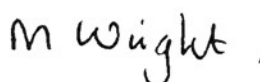
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on: 30 March 2026, and are signed on behalf of the board by:



R H Morling (Chairman)
Trustee

M Wright
Trustee



Company registration number: 05441492

The notes on pages 11 to 18 form part of these financial statements.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 5 Velda Close, Lowestoft, Suffolk, NR33 9JH.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- subscriptions are accounted for on a received basis.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Boathouse	-	2% straight line
Boats & gear	-	10% straight line
Equipment and hoists	-	Over 7-10 years straight line

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2025

4. Limited by guarantee

Waveney Sailability is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donation (inc Gift Aid)	4,180	500	4,680
Legacies			
Legacies	24,930	—	24,930
	<u>29,110</u>	<u>500</u>	<u>29,610</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donation (inc Gift Aid)	6,338	300	6,638
Legacies			
Legacies	16,000	—	16,000
	<u>22,338</u>	<u>300</u>	<u>22,638</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Subscriptions	<u>4,234</u>	<u>4,234</u>	<u>4,358</u>	<u>4,358</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from social activities	1,640	1,640	1,151	1,151
Sale of merchandise	603	603	885	885
	<u>2,243</u>	<u>2,243</u>	<u>2,036</u>	<u>2,036</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>1,162</u>	<u>1,162</u>	<u>1,163</u>	<u>1,163</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2025

9. Costs of raising funds

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Sales of merchandise	314	314	500	500
Social Events	1,595	1,595	1,842	1,842
	<u>1,909</u>	<u>1,909</u>	<u>2,342</u>	<u>2,342</u>

10. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Rent	887	—	887
Insurance	5,276	—	5,276
Light and heat	100	—	100
Broad Tolls	531	—	531
Repairs and maintenance	5,560	500	6,060
Life jackets	1,058	—	1,058
Stationery, postage and telephone	262	—	262
Training	—	—	—
Depreciation	14,165	—	14,165
Membership fees (WOBYC and RYA)	3,977	—	3,977
Governance costs	1,000	—	1,000
	<u>32,816</u>	<u>500</u>	<u>33,316</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Rent	885	—	885
Insurance	4,830	—	4,830
Light and heat	100	—	100
Broad Tolls	502	—	502
Repairs and maintenance	3,779	—	3,779
Life jackets	594	—	594
Stationery, postage and telephone	196	—	196
Training	460	—	460
Depreciation	14,337	—	14,337
Membership fees (WOBYC and RYA)	3,260	—	3,260
Governance costs	936	—	936
	<u>29,879</u>	<u>—</u>	<u>29,879</u>

Analysis of Governance costs:

	2025	2024
	£	£
Independent examination - current year	1,000	900
- previous year	—	36
	<u>1,000</u>	<u>936</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

11. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
(Gain)/loss on disposal of tangible fixed assets held for charity's own use	(2,238)	(2,238)	—	—

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	14,165	14,337
Gains on disposal of tangible fixed assets	(2,238)	—

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,000	936

14. Staff costs

The charity has no employees and so no individual earned over £60,000.

Key management personnel

There are no key management personnel due to the Trustees being involved in the day to day management of the charity.

15. Trustee remuneration and expenses

The charity did not pay any remuneration to the trustees during the current or prior year.

During the year the trustees were reimbursed expenditure incurred on behalf of the charity totalling £773 (2024: £1,097).

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2025

16. Tangible fixed assets

	Boathouse £	Boats & gear £	Equipment £	Total £
Cost				
At 1 January 2025	23,442	147,660	26,577	197,679
Additions	–	15,200	5,445	20,645
Disposals	–	(35,349)	–	(35,349)
At 31 December 2025	23,442	127,511	32,022	182,975
Depreciation				
At 1 January 2025	7,803	101,652	26,508	135,963
Charge for the year	468	12,851	846	14,165
Disposals	–	(35,587)	–	(35,587)
At 31 December 2025	8,271	78,916	27,354	114,541
Carrying amount				
At 31 December 2025	15,171	48,595	4,668	68,434
At 31 December 2024	15,639	46,008	69	61,716

17. Debtors

	2025 £	2024 £
Trade debtors	400	–
Other debtors	62	81
	462	81

The charity has contingent assets in the form of a legacy due at 31 December 2025 (2024: Unquantified). It is not possible to estimate the total financial effect of the legacy and therefore no accrual has been made.

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	125	–
Accruals and deferred income	1,073	952
	1,198	952

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2025

19. Analysis of charitable funds

Unrestricted funds at year ended 31 December 2025

	At 1 Jan 2025	Income	Expenditure	Transfers	At 31 Dec 2025
	£	£	£	£	£
Unrestricted fund	153,521	36,749	(32,487)	300	158,083

Unrestricted funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Unrestricted fund	155,847	29,895	(32,221)	—	153,521

Restricted funds at year ended 31 December 2025

	At 1 Jan 2025	Income	Expenditure	Transfers	At 31 Dec 2025
	£	£	£	£	£
Waveney Cover Fund	—	500	(500)	—	—
Co-op Community fund	300	—	—	(300)	—
Safety Boat fund	1,000	—	—	—	1,000
	<u>1,300</u>	<u>500</u>	<u>(500)</u>	<u>(300)</u>	<u>1,000</u>

Restricted funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Co-op Community fund	—	300	—	—	300
Safety Boat fund	1,000	—	—	—	1,000
	<u>1,000</u>	<u>300</u>	<u>—</u>	<u>—</u>	<u>1,300</u>

Waveney Cover Fund - Donation received from Smith & Pinching towards the purchase of a cover for the boats.

Co-op Community Fund - Donations received in prior year specifically for contribution towards safety equipment and the maintenance thereof. The donation was transferred to the unrestricted fund during the year to contribute towards the purchase of the hoist.

Safety Boat Fund - Donations received specifically for maintenance of the safety boat.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	68,434	–	68,434
Current assets	90,847	1,000	91,847
Creditors less than 1 year	(1,198)	–	(1,198)
Net assets	158,083	1,000	159,083

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	61,716	–	61,716
Current assets	92,757	1,300	94,057
Creditors less than 1 year	(952)	–	(952)
Net assets	153,521	1,300	154,821

21. Operating lease commitments

The charity leases land at a rent of £500 per annum. The lease is due to expire in 2059.

22. Related parties

Unrestricted donations totalling £250 (2024: £200, 1 trustee) were received from 1 trustee.

During the year subscription income of £75 (2024: £45, 2 trustees) was received from 2 trustees.

Accounts

COMPANY REGISTRATION NUMBER: 05441492

CHARITY REGISTRATION NUMBER: 1110365

**Waveney Sailability
Company Limited by Guarantee
Unaudited financial statements
31 December 2024**

Waveney Sailability

Company Limited by Guarantee

Financial statements

Year ended 31 December 2024

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Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Waveney Sailability
Charity registration number	1110365
Company registration number	05441492
Principal office and registered office	5 Velda Close Lowestoft Suffolk NR33 9JH

The trustees

The trustees who served during the year and at the date of approval were as follows:

	R H Morling (Chairman) J R Blankley A H Robinson Mrs J M Soards J P Davis (resigned 1 July 2024) C Larke M Wright
Company secretary	J R Blankley
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Barclays Bank Plc 61 London Road North Lowestoft Suffolk NR32 1LT

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Solicitors

Nicholsons LLP
23 Alexandra Road
Lowestoft
Suffolk
NR32 1PP

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Objectives and activities

The objectives of the Charity to promote public benefit are:

- a) To provide sailing for members with any disability who (subsequently) receive adequate training and guidance to enable them to sail without assistance in any form whatsoever. The sole exception being partially sighted and blind members who may receive instruction by radio while sailing unaccompanied.
- b) To provide sailing opportunities for persons whose special needs require them to be accompanied at all times. The facilities required will be provided when circumstances permit.

The Charity continues to develop its association with the WOBYC and encourages members to participate in sailing events locally and at other Sailability centres. Regular race training continues.

Public benefit

In setting our programme of events each year we have regard to the Charity Commission's general guidance on public benefit and ensure that activities undertaken are in line with our charitable objects and aims.

Achievements and performance

Since its incorporation in May 2005 the Charity continues to expand its fleet of specially designed dinghies and, at the 31st. December, it had twelve Hansa Access class dinghies, one Squib, two Waveney half-deckers, one RS Venture Keel and a Pioneer Multi Safety Boat.

The Rotary Boathouse was completed and officially opened in 2010 and cost £23,442 excluding some site costs that were charged to revenue in earlier years. This cost is being depreciated over the period of the lease - 50 years from 1st June 2008. The annual depreciation charge is set out in the notes to the accounts.

A member's newsletter, "Newsability" was introduced in 2007 and continues to be published several times a year, and distributed to members, volunteers and supporters.

A monthly Mardle (get together) of members has continued during the non-sailing months of November to April, to give members and volunteers the opportunity for social reaction with each other at this time.

We will also continue our additional sailing events. Taking part in the WOBYC Oulton Week Regatta, racing on 3 days, and implementing a new sailing regatta for our members during the summer and also hosting a Sailing Day for BLESMA (Limbless Service Personnel). We continued 'Up the River Day', when members were able to sail up the Broad for a longer period of time. The less able and some of our helpers and carers were taken in the Waveney Stardust (a Cruiser with accessible facilities) up the river. It has been most successful to include these events again this year.

There continued to be most of the usual expenses for the year, of Insurances, Rent and Rates, some river tolls, and a certain amount of maintenance and we continued to be extremely well supported by a number of substantial donations. The legacy received in 2021 enabled us to add another Waveney to our fleet.

We also received a sizeable (interim) legacy at the end of the year and our finances are now on a very firm footing.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Financial review

There was a net £2,026 outflow of funds during the year and bank balances stand at £93,976 on 31st December 2024. Despite this outflow, the Trustees are aware that the annual income should be more closely matched to the annual running costs and are looking at options to obtain more grants and donations.

Reserves Policy

Unrestricted funds represent funds arising from past operating results. The trustees are satisfied that the unrestricted free reserves, which as at the year end, amounted to £91,805 (2023: £80,794) are sufficient to meet the day to day operational requirements and the future plans of the charity. A further £1,300 (2023: £1,000) of reserves is held for a specific purpose at the year end.

Plans for future periods

During 2021 we replaced our original safety boat with a new Pioner Multi which has a special drop down front and is capable of carrying more people. There was familiarisation and special training for all power boat drivers to operate the new safety boat.

We also lease the use of the WOBYC Pioneer as a second safety boat and the Directors consider that the organisation has a suitable number and range of boats for its activities.

With the completion of the disability access improvements to the club house, we continue to work to foster even closer links with the Waveney and Oulton Broad Yacht club from whose premises we operate.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Structure, governance and management

On incorporation on 3rd May 2005 all assets of the Waveney Sailability Steering Group were handed to the charity. It was formed by five Rotary Clubs based in north Suffolk and south Norfolk all of whom are part of Rotary District 1080. The Charity is modelled on and operates on similar lines to other "Sailability" clubs and has adopted many of the guidelines and procedures of the Royal Yachting Association (RYA) that promotes and encourages the Sailability principle.

Governing document

Waveney Sailability is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is also a registered charity with the Charity Commission.

Appointment of trustees

The Trustees are also Directors of the charitable company for the purpose of company law. As set out in the Articles of Association the Charity may by ordinary resolution appoint any person who is willing to act as a Trustee/Director. They then serve for a term of three years but may offer themselves for re-election at the end of this period. The Rotary clubs that formed the Charity nominated the first Trustees but, since that time the Trustees have appointed additional Trustees. Rotary clubs continue to take an active part in the sailing sessions and some clubs contribute towards the purchase of new capital items and/or the annual running costs.

Trustee induction and training

The current trustees either possess the appropriate financial expertise and training or come from an industrial or corporate background. Future trustees will be given appropriate training and instruction where necessary to make them fully aware of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan, and the recent financial performance of the charity. All Trustees and voluntary helpers receive the appropriate instruction at external training events or at courses arranged using some external trainers with suitable and nationally recognised qualifications. All the Trustees are subject to DBS checks.

Organisational structure

The Board of Trustees administer the Charity and usually meets several times a year. It is supported by a number of non-Trustee advisers who represent Rotary clubs or are involved in the sailing activities. The Trustees are also responsible for the financial control of the Charity.

Anyone over the age of 18 can become a member of the company and there are currently 6 Trustees each of whom agrees to contribute up to £10 in the event of the charity winding up. In addition to the Trustees there are various sailing members who paid a subscription per annum to participate in the sailing activities together with volunteers who act as helpers and supporters to these members. Some sailors come with their carers but the carer is not normally trained to help with sailing or with getting the person into or out of boats with or without a hoist.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

Structure, governance and management *(continued)*

Related parties

The Charity has a close relationship with several local Rotary clubs, the RYA, the Waveney and Oulton Broad Yacht Club (WOBYC), and the Oulton Broad Water Sports Centre (OBWSC).

The Sailability concept is promoted both nationally and internationally by various sailing and other organisations and also by the Rotary movement. Waveney Sailability is a recognised Foundation Club of RYA Sailability and, in 2017, presented a talk at the National Conference.

Risk management and Health and Safety

The Trustees are aware of the potential risks associated with the sport of sailing when undertaken by disabled and non-disabled individuals. We have a risk management policy and, from inception, the charity has used RYA qualified instructors to both assess and train disabled members.

Additional instructors are trained when necessary and the charity currently has sufficient expertise amongst its RYA qualified Dinghy and Keel boat Instructors. Further courses will be run during 2025 as and when required to maintain an adequate team of helpers with suitable sailing qualifications and experience.

All volunteer helpers are also assessed for competence and, where necessary, given training in the safe operation of the specially adapted dinghies or the support safety craft. It is a continuous training programme to ensure, as far as practical, that all identified risks are minimised. A suitable plan is also in place to deal with emergencies and the design of the sailing dinghies and safety gear available is such that members are given the general level of protection that is expected while sailing on inland waterways. Some of the trustees, helpers and disabled members have completed RYA training courses and sailing sessions are supervised by a designated officer of the day with the support of experienced senior members and RYA Senior Instructors.

As the "Sailability" concept has been operating for many years the Trustees are able to draw on the experience of similar charities. Its affiliation to RYA Sailability means it is able to draw on their expertise and experience with other Sailability clubs. Helpers are also, where necessary, subject to DBS checks.

The Charity continues to develop its own Health & Safety policy based on the RYA Sailability Health & Safety policy, and the information provided by Volunteering England. The requirements of the Health and Safety at Work etc Act 1974 will be applied where the Trustees consider it applies to the activities and operation of the charity. There is a policy of a continuing updating of the risk assessment to be carried out while members are sailing.

Independent examiner

A resolution will be proposed at the Annual General Meeting for Mark Proctor FCA DChA of Lovewell Blake LLP Chartered Accountants to be appointed as Independent Examiner to the charity for the ensuing year.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2024

The trustees' annual report was approved on 3rd ~~March~~ ^{10th} ~~2025~~ ²⁰²⁵ and signed on behalf of the board of trustees by:



R H Morling (Chairman)
Trustee

Waveney Sailability

Company Limited by Guarantee

Independent examiner's report to the trustees of Waveney Sailability

Year ended 31 December 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements 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

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.



Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB
22/05/025

Waveney Sailability

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 December 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	22,338	300	22,638	4,186
Charitable activities	6	4,358	–	4,358	4,092
Other trading activities	7	2,036	–	2,036	2,501
Investment income	8	1,163	–	1,163	763
Total income		<u>29,895</u>	<u>300</u>	<u>30,195</u>	<u>11,542</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising funds	9	2,342	–	2,342	1,727
Expenditure on charitable activities	10	29,879	–	29,879	32,841
Total expenditure		<u>32,221</u>	<u>–</u>	<u>32,221</u>	<u>34,568</u>
Net expenditure and net movement in funds		<u>(2,326)</u>	<u>300</u>	<u>(2,026)</u>	<u>(23,026)</u>
Reconciliation of funds					
Total funds brought forward		155,847	1,000	156,847	179,873
Total funds carried forward		<u>153,521</u>	<u>1,300</u>	<u>154,821</u>	<u>156,847</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

Waveney Sailability

Company Limited by Guarantee

Balance sheet

31 December 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	15		61,716		76,053
Current assets					
Debtors	16	81		285	
Cash at bank and in hand		93,976		81,283	
		94,057		81,568	
Creditors: Amounts falling due within one year	17	(952)		(774)	
Net current assets			93,105		80,794
Total assets less current liabilities			154,821		156,847
Funds of the charity					
Restricted funds			1,300		1,000
Unrestricted funds			153,521		155,847
Total charity funds	18		154,821		156,847

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

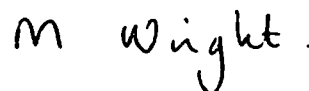
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 3/12/2024, and are signed on behalf of the board by:

R H Morling (Chairman)
Trustee



M Wright
Trustee



Company registration number: 05441492

The notes on pages 11 to 18 form part of these financial statements.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 5 Velda Close, Lowestoft, Suffolk, NR33 9JH.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- subscriptions are accounted for on a received basis.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Boathouse	- 2% straight line
Boats & gear	- 10% straight line
Equipment and hoists	- Over 7-10 years straight line

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

4. Limited by guarantee

Waveney Sailability is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donation (inc Gift Aid)	6,338	300	6,638
Legacies			
Legacies	16,000	—	16,000
	<u>22,338</u>	<u>300</u>	<u>22,638</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donation (inc Gift Aid)	4,186	—	4,186
Legacies			
Legacies	—	—	—
	<u>4,186</u>	<u>—</u>	<u>4,186</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Subscriptions	4,358	4,358	3,900	3,900
Miscellaneous income	—	—	192	192
	<u>4,358</u>	<u>4,358</u>	<u>4,092</u>	<u>4,092</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from social activities	1,151	1,151	1,991	1,991
Sale of merchandise	885	885	510	510
	<u>2,036</u>	<u>2,036</u>	<u>2,501</u>	<u>2,501</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

8. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>1,163</u>	<u>1,163</u>	<u>763</u>	<u>763</u>

9. Costs of raising funds

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Sales of merchandise	500	500	294	294
Social Events	<u>1,842</u>	<u>1,842</u>	<u>1,433</u>	<u>1,433</u>
	<u>2,342</u>	<u>2,342</u>	<u>1,727</u>	<u>1,727</u>

10. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rent	885	885	1,359	1,359
Insurance	4,830	4,830	4,761	4,761
Light and heat	100	100	100	100
Broad Tolls	502	502	463	463
Repairs and maintenance	3,779	3,779	5,362	5,362
Life jackets	594	594	1,088	1,088
Stationery, postage and telephone	196	196	561	561
Training	460	460	600	600
Depreciation	14,337	14,337	14,320	14,320
Membership fees (WOBYC and RYA)	3,260	3,260	3,218	3,218
Sailing trophies and prizes	—	—	121	121
Governance costs	<u>936</u>	<u>936</u>	<u>888</u>	<u>888</u>
	<u>29,879</u>	<u>29,879</u>	<u>32,841</u>	<u>32,841</u>

Analysis of Governance costs:

	2024	2023
	£	£
Independent examination - current year	900	774
- previous year	<u>36</u>	<u>114</u>
	<u>936</u>	<u>888</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>14,337</u>	<u>14,320</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>936</u>	<u>888</u>

13. Staff costs

The charity has no employees and so no individual earned over £60,000.

Key management personnel

There are no key management personnel due to the Trustees being involved in the day to day management of the charity.

14. Trustee remuneration and expenses

The charity did not pay any remuneration to the trustees during the current or prior year.

During the year the trustees were reimbursed expenditure incurred on behalf of the charity totalling £1,097 (2023: £660).

15. Tangible fixed assets

	Boathouse £	Boats & gear £	Equipment £	Total £
Cost				
At 1 January 2024 and 31 December 2024	<u>23,442</u>	<u>147,660</u>	<u>26,577</u>	<u>197,679</u>
Depreciation				
At 1 January 2024	7,335	90,121	24,170	121,626
Charge for the year	<u>468</u>	<u>11,531</u>	<u>2,338</u>	<u>14,337</u>
At 31 December 2024	<u>7,803</u>	<u>101,652</u>	<u>26,508</u>	<u>135,963</u>
Carrying amount				
At 31 December 2024	<u>15,639</u>	<u>46,008</u>	<u>69</u>	<u>61,716</u>
At 31 December 2023	<u>16,107</u>	<u>57,539</u>	<u>2,407</u>	<u>76,053</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

16. Debtors

	2024	2023
	£	£
Other debtors	<u>81</u>	<u>285</u>

The charity has contingent assets in the form of a legacy due at 31 December 2024 (2023: Nil). It is not possible to estimate the total financial effect of the legacy and therefore no accrual has been made.

17. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	<u>952</u>	<u>774</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

18. Analysis of charitable funds

Unrestricted funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Unrestricted fund	155,847	29,895	(32,221)	–	153,521
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Unrestricted funds at year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Unrestricted fund	178,873	11,542	(34,568)	–	155,847
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Co-op Community fund	–	300	–	–	300
Safety Boat fund	1,000	–	–	–	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,000	300	–	–	1,300

Restricted funds at year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Safety Boat fund	1,000	–	–	–	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Co-op Community Fund - Donations received specifically for contribution towards safety equipment and the maintenance thereof.

Safety Boat Fund - Donations received specifically for maintenance of the safety boat.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	61,716	–	61,716
Current assets	92,757	1,300	94,057
Creditors less than 1 year	(952)	–	(952)
Net assets	153,521	1,300	154,821

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	76,053	–	76,053
Current assets	81,568	–	81,568
Creditors less than 1 year	(774)	–	(774)
Net assets	156,847	–	156,847

20. Related parties

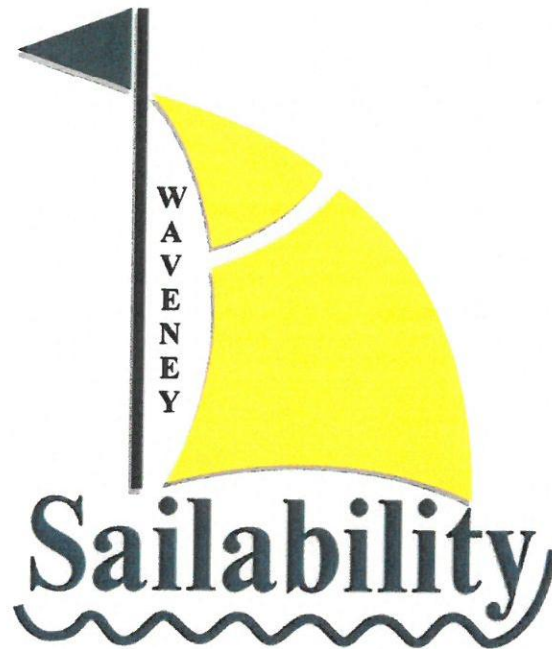
Unrestricted donations totalling £200 were received from 1 trustee.

During the year subscription income of £45 was received from 2 trustees.

Accounts

COMPANY REGISTRATION NUMBER: 05441492

CHARITY REGISTRATION NUMBER: 110365



WAVENEY SAILABILITY
UNAUDITED ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2021

Waveney Sailability

Company Limited by Guarantee

Financial statements

Year ended 31 December 2021

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Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Waveney Sailability
Charity registration number	1110365
Company registration number	05441492
Principal office and registered office	Excelsior House 9 Quay View Business Park Barnards Way Lowestoft Suffolk NR32 2HD United Kingdom

The trustees

The trustees who served during the year and at the date of approval were as follows:

	R H Morling (Chairman) C F Addison J R Blankley Mrs S Green A H Robinson Mrs J M Soards Mr J P Davis
Company secretary	J R Blankley
Independent examiner	Matthew Waters FCCA Lovewell Blake LLP Chartered accountants Excelsior House 9 Quay View Business Park Barnards Way Lowestoft NR32 2HD
Bankers	Barclays Bank Plc 61 London Road North Lowestoft Suffolk NR32 1LT

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2021

Solicitors

Nicholsons LLP
23 Alexandra Road
Lowestoft
Suffolk
NR32 1PP

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2021

Objectives and activities

The objectives of the Charity to promote public benefit are:

- a) To provide sailing for members with any disability who (subsequently) receive adequate training and guidance to enable them to sail without assistance in any form whatsoever. The sole exception being partially sighted and blind members who may receive instruction by radio while sailing unaccompanied.
- b) To provide sailing opportunities for persons whose special needs require them to be accompanied at all times. The facilities required will be provided when circumstances permit.

The Charity continues to develop its association with the WOBYC and encourages members to participate in sailing events locally and at other Sailability centres. Regular race training has been introduced, but during the year under review only limited activities took place due to Covid-19.

In setting our programme of events each year we have regard to the Charity Commission's general guidance on public benefit and ensure that activities undertaken are in line with our charitable objects and aims.

Achievements and performance

Since its incorporation in May 2005 the Charity continues to expand its fleet of specially designed dinghies and, at the 31st. December, it had twelve Hansa Access class dinghies, one Squib, two Waveney half-deckers, one RS Venture Keel and a Pioner Multi Safety Boat.

The Rotary Boathouse was completed and officially opened in 2010 and cost £23,442 excluding some site costs that were charged to revenue in earlier years. This cost is being depreciated over the period of the lease - 50 years from 1st June 2008. The annual depreciation charge is set out in the notes to the accounts.

A member's newsletter, "Newsability" was introduced in 2007 and continues to be published several times a year.

An annual programme of social events which is normally organised, together with the weekly racing series, has not taken place due to Covid-19. A monthly Mardle (get together) of members has continued during the whole of the year to keep members and volunteers in touch with each other by Zoom.

Financial review

There was a net £69,202 inflow of funds during the year and cash reserves stand at £106,794. The Trustees are satisfied that, if this level of general income continues, the charity will have adequate financial resources for the foreseeable future.

Plans for future periods

During the year, we brought our new Pioner Multi into operation. This was purchased last year and has a special drop down front capable of carrying more people. There was familiarisation and special training for all power boat drivers to operate the new safety boat. We also lease the use of the WOBYC Pioner as a second safety boat. These were both available when we recommenced sailing. The original safety boat (Rib) had been passed on to the Oulton Broad Water Sports Centre and the Dory was sold. The Directors now consider that we have a suitable number and range of boats for our activities.

As for sailing, because of the Covid-19 pandemic, our season was much reduced and we were unable to participate in the annual WOBYC Open Day Regatta. However, we were able to host the Hansa TT national event, in August, which was very successful.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2021

Plans for future periods *(continued)*

There continued to be most of the usual expenses for the year i.e. Insurances, Rent and Rates, some river tolls and a certain amount of maintenance. However we have been extremely well supported by a number of substantial donations including a squib and a legacy from one of our deceased members. This enabled us to purchase another Waveney costing £10,000 to add to our fleet. It also enabled us to put our finances on a very firm footing.

With the completion of the disability access improvements to the club house, we continue to work to foster even closer links with the Waveney and Oulton Broad Yacht club from whose premises we operate.

Structure, governance and management

On incorporation on 3rd May 2005 all assets of the Waveney Sailability Steering Group were handed to the charity. It was formed by five Rotary Clubs based in north Suffolk and south Norfolk all of whom are part of Rotary District 1080. The Charity is modelled on and operates on similar lines to other "Sailability" clubs and has adopted many of the guidelines and procedures of the Royal Yachting Association (RYA) that promotes and encourages the Sailability principle.

Governing document

Waveney Sailability is a company limited by guarantee and governed by its Memorandum and Articles of Association. It is also a registered charity with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Charity may by ordinary resolution appoint any person who is willing to act as a Trustee/Director. They then serve for a term of three years but may offer themselves for re-election at the end of this period. The Rotary clubs that formed the Charity nominated the first Trustees but, since that time the Trustees have appointed additional Trustees. Rotary clubs continue to take an active part in the sailing sessions and some clubs contribute towards the purchase of new capital items and/or the annual running costs. The Trustees are also Directors of the charitable company for the purpose of company law.

Trustee induction and training

The current trustees either possess the appropriate financial expertise and training or come from an industrial or corporate background. Future trustees will be given appropriate training and instruction where necessary to make them fully aware of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan, and the recent financial performance of the charity. All Trustees and voluntary helpers receive the appropriate instruction at external training events or at courses arranged using some external trainers with suitable and nationally recognised qualifications. All the Trustees are subject to DBS checks.

Organisational structure

The Board of Trustees administer the Charity and usually meets several times a year. It is supported by a number of non-Trustee advisers who represent Rotary clubs or are involved in the sailing activities. The Trustees are also responsible for the financial control of the Charity.

Anyone over the age of 18 can become a member of the company and there are currently 7 Trustees each of whom agrees to contribute up to £10 in the event of the charity winding up. In addition to the Trustees there are various sailing members who paid a subscription per annum to participate in the sailing activities together with volunteers who act as helpers and supporters to these members. N.B. Some sailors come with their carers but the carer is not normally trained to help with sailing or with getting the person into or out of boats with or without a hoist.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2021

Structure, governance and management *(continued)*

Related parties

The Charity has a close relationship with several local Rotary clubs, the RYA, the Waveney and Oulton Broad Yacht Club (WOBYC), and the Oulton Broad Water Sports Centre (OBWSC).

The Sailability concept is promoted both nationally and internationally by various sailing and other organisations and also by the Rotary movement. Waveney Sailability is a recognised Foundation Club of RYA Sailability and, in 2017, presented a talk at the National Conference.

Risk management and Health and Safety

The Trustees are aware of the potential risks associated with the sport of sailing when undertaken by disabled and non-disabled individuals. We have a risk management policy and, from inception, the charity has used RYA qualified instructors to both assess and train disabled members.

Additional instructors are trained when necessary and the charity currently has sufficient expertise amongst its RYA qualified Dinghy and Keel boat Instructors. Further courses will be run during 2022 as and when required to maintain an adequate team of helpers with suitable sailing qualifications and experience.

All volunteer helpers are also assessed for competence and, where necessary, given training in the safe operation of the specially adapted dinghies or the support safety craft. It is a continuous training programme to ensure, as far as practical, that all identified risks are minimised. A suitable plan is also in place to deal with emergencies and the design of the sailing dinghies and safety gear available is such that members are given the general level of protection that is expected while sailing on inland waterways. Some of the trustees, helpers and disabled members have completed RYA training courses and sailing sessions are supervised by a designated officer of the day with the support of experienced senior members and RYA Senior Instructors.

As the "Sailability" concept has been operating for many years the Trustees are able to draw on the experience of similar charities. Its affiliation to RYA Sailability means it is able to draw on their expertise and experience with other Sailability clubs. Helpers are also, where necessary, subject to DBS checks.

The Charity continues to develop its own Health & Safety policy based on the RYA Sailability Health & Safety policy, and the information provided by Volunteering England. The requirements of the Health and Safety at Work etc Act 1974 will be applied where the Trustees consider it applies to the activities and operation of the charity. There is a policy of a continuing updating of the risk assessment to be carried out while members are sailing.

Reserves policy

Unrestricted funds represent funds arising from past operating results. The trustees are satisfied that the unrestricted free reserves, which as at the year end, amounted to £192,502 are sufficient to meet the day to day operational requirements and the future plans of the charity.

Independent Examiner

A resolution will be proposed at the Annual General Meeting for Matthew Waters FCCA of Lovewell Blake LLP Chartered Accountants to be appointed as Independent Examiner to the charity for the ensuing year.

Waveney Sailability

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 December 2021

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 21-3-2022 and signed on behalf of the board of trustees by:



R H Morling (Chairman)
Trustee

Waveney Sailability

Company Limited by Guarantee

Independent examiner's report to the trustees of Waveney Sailability

Year ended 31 December 2021

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements 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

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.


Matthew Waters FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

26/4/22

Waveney Sailability

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 December 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	88,884	1,250	90,134	24,164
Charitable activities	6	2,000	—	2,000	—
Other trading activities	7	607	—	607	—
Investment income	8	2	—	2	13
Other income	9	—	—	—	650
Total income		<u>91,493</u>	<u>1,250</u>	<u>92,743</u>	<u>24,827</u>
Expenditure					
Expenditure on charitable activities	10	23,541	—	23,541	21,217
Total expenditure		<u>23,541</u>	<u>—</u>	<u>23,541</u>	<u>21,217</u>
Net income and net movement in funds		<u>67,952</u>	<u>1,250</u>	<u>69,202</u>	<u>3,610</u>
Reconciliation of funds					
Total funds brought forward		124,550	1,902	126,452	122,842
Total funds carried forward		<u>192,502</u>	<u>3,152</u>	<u>195,654</u>	<u>126,452</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

Waveney Sailability

Company Limited by Guarantee

Statement of financial position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	88,786	92,570
Current assets			
Debtors	16	634	277
Cash at bank and in hand		<u>106,794</u>	<u>34,178</u>
		107,428	34,455
Creditors: Amounts falling due within one year	17	<u>(560)</u>	<u>(573)</u>
Net current assets		106,868	33,882
Total assets less current liabilities		<u>195,654</u>	<u>126,452</u>
Funds of the charity			
Restricted funds		3,152	1,902
Unrestricted funds		<u>192,502</u>	<u>124,550</u>
Total charity funds	18	<u>195,654</u>	<u>126,452</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21-3-2022, and are signed on behalf of the board by:



R H Morling (Chairman)
Trustee



Mrs S Green
Trustee

Company registration number: 05441492

The notes on pages 10 to 16 form part of these financial statements.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Excelsior House, 9 Quay View Business Park, Barnards Way, Lowestoft, Suffolk, NR32 2HD, United Kingdom.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemptions available under paragraph 1.12 of FRS 102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2021

3. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Boathouse	-	2% straight line
Boats & gear	-	10% straight line
Equipment and hoists	-	Over 7-10 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

Waveney Sailability is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donation (inc Gift Aid)	<u>88,884</u>	<u>1,250</u>	<u>90,134</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donation (inc Gift Aid)	<u>12,764</u>	<u>11,400</u>	<u>24,164</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Subscriptions	<u>2,000</u>	<u>2,000</u>	<u>—</u>	<u>—</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from social activities	<u>607</u>	<u>607</u>	<u>—</u>	<u>—</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>2</u>	<u>2</u>	<u>13</u>	<u>13</u>

9. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>—</u>	<u>650</u>	<u>650</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2021

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rent	500	500	531	531
Insurance	3,845	3,845	3,435	3,435
Light and heat	70	70	70	70
Broad Tolls	115	115	281	281
Repairs and maintenance	1,715	1,715	1,318	1,318
Life jackets	160	160	—	—
Stationery, postage and telephone	685	685	376	376
Training	470	470	—	—
Depreciation	13,784	13,784	13,060	13,060
Membership fees (WOBYC and RYA)	1,664	1,664	1,594	1,594
Support costs	533	533	552	552
	<u>23,541</u>	<u>23,541</u>	<u>21,217</u>	<u>21,217</u>

11. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	13,784	13,060
Gains on disposal of tangible fixed assets	—	(650)

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>533</u>	<u>552</u>

13. Staff costs

The average head count of employees during the year was 7 (2020: 7).

Employee benefits for the year were £Nil (2020: £Nil).

All of the employees are the trustees, who are unpaid volunteers.

14. Trustee remuneration and expenses

The charity did not pay any remuneration to the trustees during the current or prior year.

During the year the trustees were reimbursed expenses totalling £338.60 (2020: £nil).

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2021

15. Tangible fixed assets

	Boathouse £	Boats & gear £	Equipment £	Total £
Cost				
At 1 January 2021	23,442	131,691	26,577	181,710
Additions	—	10,000	—	10,000
At 31 December 2021	<u>23,442</u>	<u>141,691</u>	<u>26,577</u>	<u>191,710</u>
Depreciation				
At 1 January 2021	5,931	66,051	17,158	89,140
Charge for the year	468	10,978	2,338	13,784
At 31 December 2021	<u>6,399</u>	<u>77,029</u>	<u>19,496</u>	<u>102,924</u>
Carrying amount				
At 31 December 2021	<u>17,043</u>	<u>64,662</u>	<u>7,081</u>	<u>88,786</u>
At 31 December 2020	<u>17,511</u>	<u>65,640</u>	<u>9,419</u>	<u>92,570</u>

16. Debtors

	2021 £	2020 £
Other debtors	<u>634</u>	<u>277</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>560</u>	<u>573</u>

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 December 2021

18. Analysis of charitable funds

Unrestricted funds at year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Unrestricted fund	124,550	91,493	(23,541)	—	192,502

Unrestricted funds at year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Unrestricted fund	111,907	13,427	(21,217)	20,433	124,550

Restricted funds at year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Dinghies & Hoists fund	1,902	250	—	—	2,152
Safety Boat fund	—	1,000	—	—	1,000
	<u>1,902</u>	<u>1,250</u>	<u>—</u>	<u>—</u>	<u>3,152</u>

Restricted funds at year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Dinghies & Hoists fund	10,935	11,400	—	(20,433)	1,902

Dinghies and hoists - Donations received specifically for contribution towards hoists and dinghies.

Safety Boat - Donations received specifically for maintenance of the safety boat.

Waveney Sailability

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 December 2021

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	88,786	—	88,786
Current assets	104,276	3,152	107,428
Creditors less than 1 year	(560)	—	(560)
Net assets	192,502	3,152	195,654

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	92,570	—	92,570
Current assets	32,553	1,902	34,455
Creditors less than 1 year	(573)	—	(573)
Net assets	124,550	1,902	126,452