

PETERBOROUGH SAILABILITY LIMITED

England & Wales · Charity number 1120978

Details

Status Registered

Legal form Charitable company

Company number [05812693](#)

Registered 2007-09-26

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: 3. THE CHARITY'S OBJECTS (THE OBJECTS) ARE:FOR THE BENEFIT OF PEOPLE WITH DISABILITIES, TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION AND IN PARTICULAR TO PROVIDE FACILITIES TO PARTICIPATE IN THE RECREATION AND SPORT OF SAILING IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: We offer sailing opportunities, social interaction and exercise to disabled people in the Peterborough area.

Classification

- **How:** Provides Services
- **What:** Disability, Amateur Sport, Recreation, Other Charitable Purposes
- **Who:** People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE: LOCALLY IN THE PETERBOROUGH AREA.
- Peterborough City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£45,342	£35,804	-	-
2024-12-31	£21,083	£30,706	-	-
2023-12-31	£43,978	£30,021	-	-
2022-12-31	£22,790	£17,691	-	-
2021-12-31	£27,586	£19,535	-	-

Trustees

Name	Role	Appointed
Ged Walker	Chair	2015-01-15
Alan Mayo		2022-02-26
Amy Richards		2024-03-07
JAMES OLIVER HOPGOOD		
Philip John Wright		2014-06-16
Philip Rolfe		2024-01-01
Richard Dykes		2022-02-27

PETERBOROUGH SAILABILITY LIMITED

England & Wales - Charity number 1120978

Accounts

Company number: 05812693
Charity number: 1120978

PETERBOROUGH SAILABILITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)
REPORT AND STATEMENT OF ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

PETERBOROUGH SAILABILITY LIMITED

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PETERBOROUGH SAILABILITY LIMITED STATEMENT FROM THE CHAIR

Enabling more beneficiaries to enjoy the benefits of sailing

We are delighted to share highlights from another successful year at Peterborough Sailability. Despite our first ever fee increase this year, we have been able to support even more beneficiaries than in 2024. Sailability's volunteers gave 3,417 sailing sessions (an increase of 4% over last year), of which 605 sailings were for children from special schools. We recruited an additional 7 volunteers during 2025 and, under our new training Principal, our assistant instructors are progressing with in-house training of new buddies to RYA levels 1 and 2 qualification. Our goal for 2026 is to train at least one buddy to achieve the Dingy Instructor qualification and ultimately reach the level of Senior Instructor.

Strengthening Our Governance

This year, the Board of Trustees undertook a thorough review of our governance, guided by the Charity Code of Governance's seven principles of good governance. We carried out an audit of the skills of our trustees to identify any gaps in key skills and experience and to assist us with succession planning. We will use the results to help us recruit new trustees in 2026.

Defining Our Values

We completed a year-long project to articulate our core values. All volunteers contributed to this work at our 2025 annual meeting, and then a working group took the feedback from the meeting and produced a statement of our values and behaviours. The statement has been approved by the Board and ratified by our volunteers at their 2026 annual meeting. This ensures our culture remains strong and inclusive.

Planning for the Future

We are looking to the future to ensure that we remain focussed on what our beneficiaries want from us. We have re-launched a "blue sky thinking" group, mainly comprising newer volunteers, to explore future directions and strategy for Peterborough Sailability. We are also updating our customer satisfaction questionnaire and planning a more in-depth annual survey to better understand and measure our impact on the lives of our beneficiaries.

Thank You

Peterborough Sailability is a charity run entirely by volunteers, with every penny reinvested into our sailing activities. We extend our heartfelt thanks to our Trustees, our donors, the Operations Committee, our buddies, and all our volunteers for their commitment and passion.

Here's to another year of making sailing accessible and enjoyable for all!

Ged Walker

Chair

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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 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.

Structure, Governance and Management

Peterborough Sailability Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 May 2006. The company is registered as a charity with the Charities Commission, charity number 1120978.

The charity is managed by its trustees. The trustees also act as directors for the purposes company law. A list of the Members of the Board of Trustees at the date of this report and those who served during the year to 31 December 2025 is on page 18.

The power to appoint new trustees is vested in the existing trustees. When new trustees are appointed they are given an overview of the Charity and an outline of both its operational and financial activities. New trustees are selected in order to gain benefit from their skills and experience, to complement the existing trustees, and to provide succession.

Objectives and Activities

The objects for which the charity is established are:

For the benefit of people with disabilities, to provide or assist in the provision of facilities for recreation or other leisure time occupation and in particular to provide facilities to participate in the recreation and sport of sailing in the interests of social welfare with the object of improving their conditions of life.

These objects are achieved by providing local people with disabilities the opportunity to go sailing and to enjoy the sense of freedom and independence that this gives them, together with social benefits – all in the fresh air.

Operations Review 2025

2025 saw our volunteers deliver another fun-filled year for our clients.

Clients

The number of sailings we provided increased by 130 compared to 2024, to just over 3,400. This included a slight change in the mix of clients with school sailings up by 80 and individuals down by 50, with schools now accounting for nearly 20% of our activities. To ensure that we can continue to service the whole community we have decided to maintain the current client mix.

We had intended to seek more clients during the mid-season drop in demand that we normally see when the schools break for summer holidays. However, volunteer availability in June July and high client demand placed significant pressure on all. As a result we chose to use the August lull to focus on volunteer training and ensure we didn't lose the fun from our efforts.

Volunteers

We recognise that we ask a lot of our volunteers in what can often be challenging conditions. We choose to sail whenever it is safe to do so but this can mean sailing in cold and wet conditions.

Our clients seem to relish the varying weather conditions but it can test the humour of those working in it for hours at a time. This year has been trying with poor weather stopping sailing on seven occasions. We lost the equivalent of 6 days. The lake we use was also plagued with floating weed this season. Despite this clogging the boats, it became a test of our skills to navigate the new hazards. We look for positives in all obstacles.

Training

A busy year for the training team who delivered a range of training using both internal and external instructors.

February	First Aid Course with an RNLI Instructor
March	Pre-Season Refresher Training for all in Sail, Powerboats and Quad bike
April to Oct	Individual training for new sailors, power boat drivers and quad bike riders.
November	Safeguarding Training with a RYA approved consultant.

Although we see training as essential the cost is significant and so where possible we run courses in-house. This year we estimate this has saved us over £1600.

Boats

A Sailability boat does not have an easy life. Frequent launches and recoveries and the varying skill levels of our clients result in a few bumps and scrapes. Thankfully our Bosun team did an excellent job this year in minimising the time our boats were out of service.

Our strategy of boat refurbishment, rather than replacement, continues. This allowed us to successfully seek support from some long-standing benefactors to buy an additional safety boat. This new boat has a drop-down front. We specifically chose this as it allows a gentler recovery of people in the water than traditionally pulling them over the side. Many of our clients are fragile and need handling with extra care.

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

Administration

One of the significant difficulties we encounter is clients not turning up for bookings. Typically, these no-shows run at 20-22%. The admin team have been actively managing this situation and have reduced it to 16% for 2025. We accept that our clients may need to cancel at short notice but minimising it can increase the opportunity for others to sail.

Finally, and as always, many thanks to all our volunteers. Without their help none of this would be possible.

Financial review

The charity incurred an operating surplus on unrestricted funds of £6,133, following a deficit of £3,808 in the previous year:

	2025	2024
	£	£
Net income / (expenditure) before transfers:	4,972	(4,758)
Transfers from restricted funds:	<u>1,161</u>	<u>950</u>
Total operating surplus / (deficit):	<u>6,133</u>	<u>(3,808)</u>

Following several years of operating deficits, the Board of Trustees took the decision to increase the sailing fee from £5 to £8 this year, to build up our reserves and ensure that we remain financially sustainable into the future. This was the first fee increase since the charity was founded. We have been encouraged to see that, despite the fee increase, the demand for our services has risen in the year and our income from sailing fees grew by over 65% to £26,194. Unsolicited donations exceeded budget by £3,500 and our tight control over expenditure resulted in an underspend of £900. Together, this has resulted in a surplus over £4,200 higher than the budgeted surplus of £1,800. The Trustees have decided to invest the additional surplus in a capital fund, with the intention of building up the fund to contribute towards the future cost of boats and other capital expenditure, which cannot be funded out of day to day operating income.

Reserves policy

The Trustees' policy on reserves is subject to an annual review by the full Board of Trustees. The Trustees have carefully considered the requirement to maintain an appropriate level of free reserves, being those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed.

During the year, the Trustees have designated certain funds to safeguard the assets which are used to generate the income which is essential to fund day to day operating expenditure. A total of £3,451 has been designated (2024: £3,632), which represents the net book value of unrestricted tangible fixed assets, which could only be realised by disposing of the assets the charity requires to operate our sailing activities. In addition, £4,000 (2024: £nil) has been designated as a capital fund to contribute towards the future cost of boats and other capital expenditure.

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

The trustees recognise that free reserves are required for two main reasons:

- To cover the charity's working capital needs (cash flow).
- To mitigate against financial risk (i.e. to act as a buffer in an emergency).

The trustees have assessed the main potential risks facing the charity and provided against those risks based on an assessment of the likelihood and impact of the specific events occurring. In particular:

- The potential financial impact of a shutdown of operations caused by partial or total loss of use of Gunwade lake, major global pandemic, flooding or similar disruption.
- The risk that operating income targets are not achieved, particularly income from sailing fees.
- Significant unanticipated repairs to boats or equipment over and above the normal operating budget, that cannot be separately funded.
- A 10% contingency for other risks, including the potentially negative impact of an event having a major negative reputational effect on the charity and consequent ability to bid for funds

Based on the above assessment, the trustees have estimated that the level of free reserves required to mitigate against the identifiable risks is approximately £26,000. The level of free reserves at the balance sheet date is £26,181, as represented by the balance on General Funds. The trustees therefore consider that the level of free reserves is sufficient to cover the risks to which the charity is exposed.

Risk management

Peterborough Sailability recognises that the charity faces a range of risks which could have an impact on our ability to achieve our charitable objectives. We recognise that whilst "risk" is normally regarded as negative, risk management is as much about exploiting potential opportunities as preventing potential problems. Risk management is therefore an essential part of good management and should be embedded in "the way we do things".

The charity's risk management plan is set out in a formal Risk Register. Risks are categorised according to their nature (e.g. physical, operational, legal, reputational, governance, strategic, technological etc). The Risk Register identifies the types of risk Sailability faces, prioritises them in terms of potential impact and likelihood of occurrence, and identifies the means of mitigating the risks, including a review of current systems and procedures, and action points to take forward. The Risk Register is reviewed by the Risk Management Group twice a year, or more frequently if new risks are identified. The Board of Trustees itself reviews the register on an annual basis.

The principal risks have been identified as follows:

- Environmental factors caused by the impact of climate change which could affect our ability to operate, such as strong winds, flooding, excessive heat, green algae and pollution of the lake or river
- Boat collision or capsize whilst on the water
- Injury to volunteers, clients or members of the public
- Insufficient volunteers to run Sailability sessions safely or fully
- Physical risk to boats, equipment and slipway / pontoon as a result of accidental damage, flooding, theft or vandalism
- Safeguarding incident at Sailability
- Failure to achieve key income, cash flow and operating targets

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

In addition to the Risk Register, Sailability's risk management involves a multi-faceted approach:

- Risks to our equipment, our volunteers, clients and the public are covered by a range of insurance policies. The levels and nature of the risks to be insured against are reviewed by Sailability each year with the assistance of our insurance brokers.
- Our health and safety policy sets out the critical procedures and practices required to enable us to operate safely. Our Health and Safety Lead reports to the Board each year on the incidents /accidents that occurred during the sailing season, identifying any trends and proposing remedial actions where necessary to minimise recurrences.
- We have robust safeguarding procedures in place and our Safeguarding Lead reports at every Board meeting.
- We undertake inspection regimes of our boats and equipment, including annual life jacket inspections by an external specialist and specialist inspections of the hoists used by clients. Through this process, defects are identified- as far as reasonably practicable- and rectified as appropriate.
- We have established a detailed asset replacement plan which forms the basis for planning and prioritising the replacement and renewal of the charity's assets and infrastructure.
- A number of Standard Operating Procedures are in place to provide planned clear instructions to volunteers on the sailing operation.

Governance

Sailability's work is overseen by a Board of Trustees, who are also Directors of the Company. The role of the Board is to develop and agree the charity's vision, values and strategy. Regular reports are made to the Board on the charity's financial progress in relation to agreed budgets and on any operational matters on which it needs to be briefed.

The Board meets quarterly, with an Operations Committee meeting six times per year and delegated to ensure the effective operational management of the charity and to report back to each Board meeting. An Annual General Meeting is held in March each year.

The Articles of Association set out the terms of office for all trustees, and the proceedings at general meetings. During the course of the year, the Board of Trustees undertook a thorough review of our governance, guided by the Charity Code of Governance's seven principles of good governance. Key improvements include new role descriptions for key office holders, a Trustees' role description and code of conduct, term limits for Trustees and new policies on conflicts of interest and on equality, diversity, and inclusion.

We carried out an audit of the skills of our trustees to identify any gaps in key skills and experience and to assist us with succession planning. We will use the results to help us recruit two new trustees in 2026.

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Board



P H Rolfe
Secretary

Approved by the Board on 10 March 2025

**PETERBOROUGH SAILABILITY LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PETERBOROUGH SAILABILITY LTD**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity trustees of the company (all of whom are its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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 accounts do not accord with those records; or
3. the accounts 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 accounts 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.



K M Hilliard ACA FCCA CTA
Price Bailey LLP
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 16 March 2026.

PETERBOROUGH SAILABILITY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments from					
<i>Charitable Activities:</i>					
Donations		3,820	14,755	18,575	4,827
Sailing fees		26,194	-	26,194	15,798
Clothing sales		167	-	167	360
Interest receivable		<u>406</u>	<u>-</u>	<u>406</u>	<u>98</u>
Total income		<u>30,587</u>	<u>14,755</u>	<u>45,342</u>	<u>21,083</u>
Expenditure on					
<i>Charitable Activities</i>					
Maintenance, storage, training and consumables	2	24,793	10,189	34,982	29,568
<i>Raising funds</i>	3	<u>822</u>	<u>-</u>	<u>822</u>	<u>1,138</u>
Total expenditure		<u>25,615</u>	<u>10,189</u>	<u>35,804</u>	<u>30,706</u>
Net income / (expenditure) before transfers		4,972	4,566	9,538	(9,623)
Gross transfers between funds		<u>1,161</u>	<u>(1,161)</u>	<u>-</u>	<u>-</u>
Net movement in funds		6,133	3,405	9,538	(9,623)
Total funds at 1 January 2025		<u>27,499</u>	<u>24,758</u>	<u>52,257</u>	<u>61,880</u>
Total funds at 31 December 2025		<u>33,632</u>	<u>28,163</u>	<u>61,795</u>	<u>52,257</u>

All amounts relate to continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes was £9,538 (2024: deficit of £9,623).

The accompanying notes form part of these accounts.

PETERBOROUGH SAILABILITY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	£	2025 £	£	2024 £
Fixed Assets					
Tangible assets	5		28,259		24,125
Current Assets					
Stocks		-		433	
Debtors	6	3,277		1,916	
Cash at bank and in hand		<u>30,571</u>		<u>26,033</u>	
		33,848		28,382	
Creditors: Amounts falling due within one year	7	<u>312</u>		<u>250</u>	
Net Current Assets			<u>33,536</u>		<u>28,132</u>
Net Assets			<u>61,795</u>		<u>52,257</u>
Unrestricted Funds					
General funds	10		26,181		23,867
Designated funds	10		<u>7,451</u>		<u>3,632</u>
			33,632		27,499
Restricted Funds					
Specific purpose funds	10		<u>28,163</u>		<u>24,758</u>
			<u>61,795</u>		<u>52,257</u>

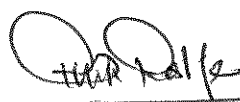
For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts.

Approved by the Board and authorised for issue on 10 March 2025

Mr G Walker
Director

Mr P Rolfe
Director

The accompanying notes form part of these accounts.

Company registration number: 05812693

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

(a) Basis of preparation

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 (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Incoming resources

All incoming resources including grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement. Income is only deferred when a donor specifies that a grant or donation must only be used in a future accounting period.

(c) Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes irrecoverable VAT.

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

Raising funds comprise the costs of items for resale plus general administration costs.

(d) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historic cost. Depreciation is provided to write off this cost over the expected useful life of the asset as follows:

Boats and Equipment	20% per annum on a straight line basis
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(e) Stock

Stock is valued at the lower of cost and net realisable value.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

1. **Accounting Policies (contd.)**

(f) **Donated assets, services and facilities**

Donated assets are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the helpers is not recognised.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain assets of equivalent economic benefit on the open market; a corresponding amount is then recognised on the balance sheet in the period of receipt.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

2. Charitable Activities

Maintenance, storage, training and consumables

	Unrestricted Funds	Restricted Funds	Total 2025 £	Total 2024 £
Volunteer training	2,940	-	2,940	1,230
Insurance	3,823	-	3,823	3,416
Boat storage	5,706	-	5,706	5,540
Boat & equipment maintenance	7,553	2,256	9,809	10,571
Administrative expenses	3,138	-	3,138	1,523
(Profit)/Loss on sale of fixed assets	-	-	-	-
Depreciation	<u>1,633</u>	<u>7,933</u>	<u>9,566</u>	<u>7,288</u>
	<u>24,793</u>	<u>10,189</u>	<u>34,982</u>	<u>29,568</u>

3. Raising Funds

	Unrestricted Funds 2025 £	2024 £
Fundraising expenses	-	-
Purchase of clothing for resale	432	905
Printing and stationery	268	126
Telephone	<u>122</u>	<u>107</u>
	<u>822</u>	<u>1,138</u>

4. Net (expenditure) / income before transfers

	2025 £	2024 £
This is stated after charging the following:		
Depreciation of tangible fixed assets	<u>9,566</u>	<u>7,288</u>

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

5. Tangible Fixed Assets – plant and equipment

	Total
	£
Cost:	
1 January 2025	152,103
Additions	13,700
Disposals	-
	<u>165,803</u>
31 December 2025	<u>165,803</u>
Depreciation:	
1 January 2025	127,978
Charge for year	9,566
Written-off on disposals	-
	<u>137,544</u>
31 December 2025	<u>137,544</u>
Net book value:	
31 December 2025	<u><u>28,259</u></u>
31 December 2024	<u><u>24,125</u></u>

6. Debtors	2025	2024
	£	£
Prepayments	3,190	1,838
Other debtors	<u>87</u>	<u>78</u>
	<u><u>3,277</u></u>	<u><u>1,916</u></u>

7. Creditors – Amounts falling due within one year	2025	2024
Accruals	<u>312</u>	<u>250</u>
	<u><u>312</u></u>	<u><u>250</u></u>

8. Share Capital

The company is limited by guarantee and has no share capital. The Memorandum of Association restricts the liability of members on winding up to £1. In the case of winding up, none of the funds are distributable to members but shall be given or transferred to some other charitable institution having similar objectives.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

9. Analysis of Net Assets	Unrestricted Funds	Restricted Funds	Total
Fund balances at 31 December 2025 are represented by:	£	£	£
Tangible fixed assets	3,451	24,808	28,259
Current assets	<u>30,181</u>	<u>3,355</u>	<u>33,536</u>
	<u>33,632</u>	<u>28,163</u>	<u>61,795</u>

10. Analysis of Funds

	1 January 2025	Incoming resources	Outgoing resources	Transfers	31 December 2025
	£	£	£	£	£
Restricted Funds					
Safety boat (i)	1,500	14,255	(4,289)	(49)	11,417
Hoist Fund (ii)	-	500	(250)	-	250
Buckles Solicitors (iii)	16,116	-	(4,403)	-	11,713
Free sails (iv)	2,765	-	-	(1,112)	1,653
Minster Rotary Club (v)	4,377	-	(1,247)	-	3,130
Total Restricted Funds	<u>24,758</u>	<u>14,755</u>	<u>(10,189)</u>	<u>(1,161)</u>	<u>28,163</u>
Unrestricted Funds					
<i>Designated Funds</i>					
Tangible Fixed Assets Fund (vi)	3,632	-	-	(181)	3,451
Capital Fund (vii)	-	-	-	4,000	4,000
<i>General Funds</i>	23,867	30,587	(25,615)	(2,658)	26,181
Total Unrestricted Funds	<u>27,499</u>	<u>30,587</u>	<u>(25,615)</u>	<u>1,161</u>	<u>33,632</u>
Total Funds	<u><u>52,257</u></u>	<u><u>45,342</u></u>	<u><u>(35,804)</u></u>	<u><u>-</u></u>	<u><u>61,795</u></u>

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

Purpose of funds:

- (i) **Safety Boat:**
This fund has been used to purchase a new safety boat and accessories.
- (ii) **Hoist fund:**
This fund has been established to contribute towards the cost of a new hoist.
- (iii) **Buckles Solicitors:**
This fund was used to purchase a new quad bike, and as a contribution to the classroom that Nene Park Trust have erected to replace the marquee. More recently, funding was received to purchase a new lugger boat in 2024.
- (iv) **Free Sails:**
These funds are used to fund sailing sessions for some school children with learning difficulties who are unable to afford the full fee.
- (v) **Minster Rotary Club:**
This fund was used to purchase a new Challenger boat in 2024.
- (vi) **Tangible Fixed Assets Fund:**
This fund represents the net book value of unrestricted tangible fixed assets, which could only be realised by disposing of the assets the charity requires to operate our sailing activities.
- (vii) **Capital Fund:**
The trustees have established this fund to contribute towards the future purchase of capital equipment, which cannot be funded out of day to day operating income.

11. Related Party Transactions

There were no related party transactions during the year (2024:Nil).

12. Capital Commitments

The company had the following capital commitments at the year end.

	2025	2024
	£	£
Authorised and contracted for	<u>—</u>	<u>—</u>

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

13. Contingent Liabilities

There were no contingent liabilities at 31 December 2025 (2024:Nil)

14. Trustees Remuneration and Expenses

The trustees received no remuneration in respect of their services as trustees during the year (2024: Nil). During the year expenses incurred on behalf of the charity totalling £3,101 (2024: £1,831) were reimbursed to 3 trustees (2024:2).

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

J O Hopgood
P J Wright (Resigned 23 September 2025)
C. Wakelin (Resigned 25 February 2025)
G Walker
A Wall (Resigned 11 March 2025)
R Dykes
A Mayo
P Rolfe
A Richards

SECRETARY

P H Rolfe

**REGISTERED
OFFICE**

c/o Nene Park Trust
Ham Farm House
Ham Lane
Peterborough
PE2 5UU

REGISTRATION

The company is registered in England and Wales
Registered number 05812693

The company is registered with the
Charity Commission number 1120978

**INDEPENDENT
EXAMINER**

K M Hilliard ACA FCCA CTA
Price Bailey LLP
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

PETERBOROUGH SAILABILITY LIMITED

England & Wales - Charity number 1120978

Accounts

Company number: 05812693
Charity number: 1120978

PETERBOROUGH SAILABILITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)
REPORT AND STATEMENT OF ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

PETERBOROUGH SAILABILITY LIMITED

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PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

J O Hopgood *
J B Cockshott *
P J Wright *
G Walker *
C Wakelin *
A Wall *
R Dykes *
A Mayo *

* indicates also a director under Companies Act

**SECRETARY
AND REGISTERED
OFFICE**

J O Hopgood
17 Downgate
Longthorpe
Peterborough
PE3 6SZ

REGISTRATION

The company is registered in England and Wales
Registered number 05812693

The company is registered with the
Charity Commission number 1120978

**INDEPENDENT
EXAMINER**

K M Hilliard ACA FCCA CTA
Price Bailey LLP
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the charity.

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 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.

Structure, Governance and Management

Peterborough Sailability Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 May 2006. The company is registered as a charity with the Charities Commission, charity number 1120978.

The charity is managed by its trustees. The trustees also act as directors for the purposes company law. The trustees who have served during the year and since the year end are as follows:

J O Hopgood *
J B Cockshott *
R Bailey * (resigned 06/03/23)
P J Wright *
G Walker *
C Wakelin *
H Traynor * (resigned 06/03/23)
A Wall *
R Dykes *
A Mayo *

* indicates also a director under Companies Act

The power to appoint new trustees is vested in the existing trustees. When new trustees are appointed they are given an overview of the Charity and an outline of both its operational and financial activities. New trustees are selected in order to gain benefit from their skills and experience, to complement the existing trustees, and to provide succession.

Objectives and Activities

The objects for which the charity is established are:

For the benefit of people with disabilities, to provide or assist in the provision of facilities for recreation or other leisure time occupation and in particular to provide facilities to participate in the recreation and sport of sailing in the interests of social welfare with the object of improving their conditions of life.

These objects are achieved by providing local people with disabilities the opportunity to go sailing and to enjoy the sense of freedom and independence that this gives them, together with social benefits – all in the fresh air.

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Achievements and Performance

Operations Review 2023

2023 has proved a successful year in all areas of our operations. Most significantly we have negotiated another 5-year licence Agreement with our Landlord.

Clients

This year we continued with our programme for SEN schools (Special Educational Needs) and increased the number of schools supported to 3. It is proving popular with both teachers and pupils. As resources permit this is an area for we are keen to expand.

Volunteers

Our helpers remain the core to our success. Sadly, we have lost a few from our number but have gained many more. However, the manner in which people are choosing to volunteer is changing. Where we would once see individuals committing to a full day or two a week, their preference is often to only commit a few hours per week. Volunteering hours are a limiting factor for our development. As such, finding and recruiting more volunteers will be a major focus for next year.

Training

This year the Principal of our Training College stepped down. Thankfully we were able to recruit a replacement internally along with a deputy. Our programme to develop in house instructors has progressed well with 6 new Assistant Instructors appointed. A review of our client training is also underway. Here the aim is to recognise involvement as well as progress. A Safeguarding course, run with the Anne Craft Trust, attended by 36 volunteers.

Boats

Strong winds at the beginning of the year damaged two of our boats. Our Comet Trio, training boat, suffered hull damage. This has been repaired and its rigging overhauled. One of the Luggers suffered a damaged mast foot and was repaired by an insurance claim. The luggers are a critical part of our operations and given concerns over how long the repair would take, we purchased a new boat. This was funded from our reserves and with the support from local benefactors. We also finally took delivery of the new Challenger we have had on order for two years. COVID delays. The oldest challenger would normally have been retired but we have kept it as a working spare. This allows us to have eight boats on the water maximising sailing for our clients. With the return of the damaged lugger repaired, we now have 3 luggers. This has allowed us to increase our capacity when required and helpers are available.

Administration

The redesign of our website is now complete. Included within this is a secure section for volunteers.

Finally, many thanks to all our helpers. They are essential to all we do.

Operations Committee Chair

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Financial review and reserves policy

Our sales performance remains satisfactory, aided this year by fewer black flag days than in previous years. However, growth is somewhat constrained due to the challenge of recruiting new volunteer buddies to alleviate the workload of our existing staff. Annually, we lose one or two volunteers who either pursue other interests or find the demands of the role increasingly challenging due to age and health issues.

The implementation of a new digital booking system, developed by one of our volunteers, has enhanced our planning capabilities. This has led to a reduction in no-shows and an increase in filled slots. This area remains challenging for both us and the carers who manage clients with various health issues that affect their punctuality. The new booking system has also improved our record keeping, statistics, and communication. While we continue to maintain paper records, we are less dependent on them for updating our accounts program.

Our financial goal is to maintain the sailing charge fee at £5 (for half an hour), as it has been since inception, and to carry over approximately one year's operating costs to the start of the new season. This reserve is sufficient to cover early expenses before our income revenue starts to flow. We continue to rely on donations for capital purchases. This year, we are carrying over £27,764, which is almost £8,000 more than our current target.

Compared to last year, we have seen changes in the following areas:

1. Boat Maintenance: Costs for new and improved boat seats, new sails, and Comet hull damage repairs were much higher than usual.
2. Miscellaneous; Expenses included non-recurring Kingston signs for flags etc.
3. Insurance; A revaluation of our assets to ensure adequate coverage resulted in an increased charge.
4. Staff Training: We have invested in training to ensure the health & safety of our volunteers, safeguarding for vulnerable clients; to improve standards to meet growing expectations; and manage cultural sensitivities. Some costs were offset by designated donations.
5. Clothing Sales and Purchases: The differences reflected in the amounts have little importance and result in changes to stock levels. The clothing is bought for resale at a small profit that contributes to our club identity.
6. Infrastructure: We have contributed to costs of Park developments to improve access to our parking area that is non-recurring.
7. Kit: Annual maintenance of buoyancy aids for volunteers has been covered by donations.

In conclusion, our financial stewardship remains prudent, with a keen eye on maintaining affordability for our members while strategically investing in areas crucial for operational excellence and safety.

The statement of accounts indicates a satisfactory result, a deficit of £4,056 from unrestricted funds during the year.

The trustees are aware that the charity is dependent upon donated income and in view of this feel that expenditure has to be carefully monitored to ensure continuity of operations.

The reserves of the charity at 31 December 2023 were £61,880, of which £30,573 are restricted funds and £31,307 are unrestricted funds and the charity is in a sound financial position to meet the needs of next year.

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Trustees' responsibilities

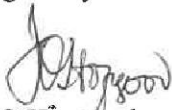
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Board



J O Hopgood
Secretary

Approved by the Board on *4 March 2024*

PETERBOROUGH SAILABILITY LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PETERBOROUGH SAILABILITY LTD

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 7 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 accounts do not accord with those records; or
3. the accounts 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 accounts 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.



K M Hilliard ACA FCCA CTA
Price Bailey LLP
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date: 18 March 2024

PETERBOROUGH SAILABILITY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from					
<i>Charitable Activities:</i>					
Donations		2,318	24,256	26,574	6,589
Membership and subscription fees		16,999	-	16,999	14,784
Fundraising		405	-	405	1,417
Sundry		-	-	-	-
Total income		<u>19,722</u>	<u>24,256</u>	<u>43,978</u>	<u>22,790</u>
Expenditure on					
<i>Charitable Activities</i>					
Training, repairs and consumables	2	24,564	5,138	29,702	15,573
<i>Raising funds</i>	3	<u>319</u>	<u>-</u>	<u>319</u>	<u>2,118</u>
Total expenditure		<u>24,883</u>	<u>5,138</u>	<u>30,021</u>	<u>17,691</u>
Net income/(expenditure) before transfers		(5,161)	19,118	13,957	5,099
Gross transfers between funds		<u>1,105</u>	<u>(1,105)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(4,056)	18,013	13,957	5,099
Total funds at 1 January 2023		<u>35,363</u>	<u>12,560</u>	<u>47,923</u>	<u>42,824</u>
Total funds at 31 December 2023		<u>31,307</u>	<u>30,573</u>	<u>61,880</u>	<u>47,923</u>

All amounts relate to continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes was £13,957 (2022: £5,099).

The accompanying notes form part of these accounts.

PETERBOROUGH SAILABILITY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
Fixed Assets					
Tangible assets	5		31,413		2,813
Current Assets					
Stocks		806		680	
Debtors	6	1,846		2,296	
Cash at bank and in hand		<u>27,815</u>		<u>42,134</u>	
		30,467		45,110	
Creditors: Amounts falling due within one year	7	—		—	
Net Current Assets			<u>30,467</u>		<u>45,110</u>
Net Assets			<u>61,880</u>		<u>47,923</u>
Unrestricted Funds					
General funds			31,307		35,363
Restricted Funds					
Specific purpose funds			<u>30,573</u>		<u>12,560</u>
			<u>61,880</u>		<u>47,923</u>

For the year ending 31 December 2023 the company 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 accounts 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 accounts.

Approved by the Board and authorised for issue on 4 March 2024



Mr J O Hopgood
Director

Mr J B Cockshott
Director



The accompanying notes form part of these accounts.

Company registration number: 05812693

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

(a) Basis of preparation

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 (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Incoming resources

All incoming resources including grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement. Income is only deferred when a donor specifies that a grant or donation must only be used in a future accounting period.

(c) Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes irrecoverable VAT.

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

Raising funds comprise the costs of items for resale plus general administration costs.

(d) Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised and valued at historic cost. Depreciation is provided to write off this cost over the expected useful life of the asset as follows:

Equipment	20% per annum on a straight line basis
-----------	--

(e) Stock

Stock is valued at the lower of cost and net realisable value.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

1. **Accounting Policies (contd.)**

(f) **Donated assets, services and facilities**

Donated assets are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the helpers is not recognised.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain assets of equivalent economic benefit on the open market; a corresponding amount is then recognised on the balance sheet in the period of receipt.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

2. Charitable Activities

Training, Repairs and Consumables

	Unrestricted Funds	Restricted Funds	Total 2023 £	Total 2022 £
Training fees	2,868	-	2,868	1,300
Insurance	3,529	-	3,529	2,763
Boat storage	5,854	-	5,854	4,920
Repairs/spares	7,412	1,579	8,991	4,773
IT	490	-	490	254
Sundries	1,139	-	1,139	603
(Profit)/Loss on sale of fixed assets	-	-	-	(5,145)
Depreciation	<u>3,272</u>	<u>3,559</u>	<u>6,831</u>	<u>6,105</u>
	<u>24,564</u>	<u>5,138</u>	<u>29,702</u>	<u>15,573</u>

3. Raising Funds

	Unrestricted Funds 2023 £	2022 £
Fundraising expenses	72	1,394
Printing and stationery	150	408
Telephone	<u>97</u>	<u>316</u>
	<u>319</u>	<u>2,118</u>

**4. Net Incoming Resources For
The Financial Year**

	2023 £	2022 £
This is stated after charging the following:		
Depreciation of tangible fixed assets	<u>6,831</u>	<u>6,105</u>

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

5.	Tangible Fixed Assets – plant and equipment		Total
			£
	Cost:		
	1 January 2023		116,672
	Additions		35,431
	Disposals		-
			<hr/>
	31 December 2023		<u>152,103</u>
	Depreciation:		
	1 January 2023		113,859
	Charge for year		6,831
	Written-off on disposals		-
			<hr/>
	31 December 2023		<u>120,690</u>
	Net book value:		
	31 December 2023		<u>31,413</u>
	31 December 2022		<u>2,813</u>
6.	Debtors	2023	2022
		£	£
	Prepayments	1,846	2,296
	Other debtors	-	-
		<hr/>	<hr/>
		<u>1,846</u>	<u>2,296</u>
7.	Creditors – Amounts falling due within one year	2023	2022
	Accruals	-	-
		<hr/>	<hr/>
		<u>-</u>	<u>-</u>
8.	Share Capital		

The company is limited by guarantee and has no share capital. The Memorandum of Association restricts the liability of members on winding up to £1. In the case of winding up, none of the funds are distributable to members but shall be given or transferred to some other charitable institution having similar objectives.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

9. **Analysis of Net Assets**

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	6,437	24,976	31,413
Current assets	<u>24,870</u>	<u>5,597</u>	<u>30,467</u>
	<u>31,307</u>	<u>30,573</u>	<u>61,880</u>

10. **Analysis of Restricted Funds**

	1 January 2023	Incoming Resources	Outgoing Resources/ Transfers	31 December 2023
	£	£	£	£
Sport England	72	-	(1)	71
DJ Bell Life jackets	201	-	(201)	-
Buckles Solicitors	10,452	13,000	(2,933)	20,519
Free Sails	1,835	2,025	(1,105)	2,755
British Blind Sport	-	2,100	(496)	1,604
Minster R C	-	6,249	(625)	5,624
DJ Bell Sails	<u>-</u>	<u>882</u>	<u>(882)</u>	<u>-</u>
Total restricted funds	<u>12,560</u>	<u>24,256</u>	<u>(6,243)</u>	<u>30,573</u>

Purpose of restricted funds:

Sport England:

This fund was to purchase a new pontoon and Lugger boat, and is to be used for an extension to the pontoon.

DJ Bell Life jackets:

This fund is to be used to purchase new life jackets.

Buckles Solicitors:

This fund was used to purchase a new quad bike, and is to be used as a contribution to a new building that Nene Park Trust are erecting to replace the marquee. A further £10,000 was received in 2021 to fund the purchase of a new boat in 2022, with a further £13,000 received in 2023 to fund this.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

10. Analysis of Restricted Funds (contd.)

Free Sails:

This fund is to be used to fund sailing sessions for some school children with learning difficulties who are unable to afford the fee.

British Blind Sport:

This fund is to be used for funding life jackets and safeguarding training.

Minster R C:

This fund was used to purchase a new Challenger boat in 2023.

DJ Bell sails:

This fund was used to purchase new sails.

11. Related Party Transactions

There were no related party transactions during the year (2022:Nil).

12. Capital Commitments

The company had the following capital commitments at the year end.

	2023	2022
	£	£
Authorised and contracted for	<u> -</u>	<u>8,785</u>

13. Contingent Liabilities

There were no contingent liabilities at 31 December 2023 (2022:Nil)

14. Trustees Remuneration and Expenses

The trustees received no remuneration in respect of their services as trustees during the year (2022: Nil). During the year expenses incurred on behalf of the charity totalling £187 (2022: £672) were reimbursed to two trustees.

PETERBOROUGH SAILABILITY LIMITED

England & Wales - Charity number 1120978

Accounts

Company number: 05812693
Charity number: 1120978

PETERBOROUGH SAILABILITY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)
REPORT AND STATEMENT OF ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

PETERBOROUGH SAILABILITY LIMITED

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PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

TRUSTEES

J O Hopgood *
J B Cockshott *
B Bailey*
P J Wright *
G Walker *
C Wakelin *
H Traynor *
A Wall *

* indicates also a director under Companies Act

**SECRETARY
AND REGISTERED
OFFICE**

J O Hopgood
17 Downgate
Longthorpe
Peterborough
PE3 6SZ

REGISTRATION

The company is registered in England and Wales
Registered number 05812693

The company is registered with the
Charity Commission number 1120978

**INDEPENDENT
EXAMINER**

K M Hilliard ACA FCCA CTA
Stephenson Smart & Co
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the charity.

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 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.

Structure, Governance and Management

Peterborough Sailability Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 May 2006. The company is registered as a charity with the Charities Commission, charity number 1120978.

The charity is managed by its trustees. The trustees also act as directors for the purposes company law. The trustees who have served during the year and since the year end are as follows:

J O Hopgood *
J B Cockshott *
B Bailey*
C Wade* (Resigned on 25/03/2021)
P J Wright *
G Walker *
C Wakelin * (Appointed as director on 08/02/2022)
H Traynor* (Appointed as director on 08/02/2022)
H Wall* (Appointed as director on 08/02/2022)

* indicates also a director under Companies Act

The power to appoint new trustees is vested in the existing trustees. When new trustees are appointed they are given an overview of the Charity and an outline of both its operational and financial activities. New trustees are selected in order to gain benefit from their skills and experience, to complement the existing trustees, and to provide succession.

Objectives and Activities

The objects for which the charity is established are:

For the benefit of people with disabilities, to provide or assist in the provision of facilities for recreation or other leisure time occupation and in particular to provide facilities to participate in the recreation and sport of sailing in the interests of social welfare with the object of improving their conditions of life.

These objects are achieved by providing local people with disabilities the opportunity to go sailing and to enjoy the sense of freedom and independence that this gives them, together with social benefits – all in the fresh air.

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Achievements and Performance

The Covid pandemic continued to restrict the activities through the earlier months of 2021, but continual efforts of the volunteers have ensured that clients could continue to enjoy the activities from June, cautiously at the beginning, with the various measures in place the attendance continue to grow throughout the season as confidence grew.

Sailability helpers continue to strive and support in many ways and have engaged with two local special schools, to provide a sailing program for these students. A funding opportunity has been successfully achieved following a detailed application to a charitable trust. Also, following the annual review of boats which identified that one of the larger boats no longer fits with the activities this funding has allowed us to purchase a new challenger for the 2022 season.

Administration system review is nearing completion providing us with greater data security and simplified operations. Less time in the office, more time on the water with our clients.

Volunteers have continued to increase and even through these difficult times Sailability have attracted new volunteers across various age ranges, we are fortunate to have such dedicated people.

Financial review and reserves policy

The effects of the Covid pandemic have continued to adversely affect our activities this year. Although this was expected, the success of the vaccination programme and precautionary measures allowed a cautious return to near normal. It has transpired that the level of expected activity has been achieved, being about half of 2019 levels.

The Nene Park Trust has continued to be very supportive. Voluntary donations have been remarkable this year and we have obtained a grant from a locally managed trust to finance the replacement of one of our older boats. Operating costs are much reduced due to lower activity, with the exception of insurance where underwriters are taking an opportunity to enhance their profits. We are now registered with HMRC as a recognised charity to benefit from Gift Aid on appropriate donations. We have records to make a claim dating back 4 years. It should be noted that it will not be a significant amount as not all donations are eligible.

The statement of accounts indicates a satisfactory result (given the circumstances), a surplus of £4,988 from unrestricted funds during the year.

The trustees are aware that the charity is dependent upon donated income and in view of this feel that expenditure has to be carefully monitored to ensure continuity of operations.

The reserves of the charity at 31 December 2021 were £42,824 of which £17,082 are restricted funds and £25,742 are unrestricted funds and the charity is in a sound financial position to meet the needs of next year.

Our volunteers

The charity relies heavily on the voluntary input of our helpers. Most helpers are recent retirees seeking their own rewarding purpose in life. At the same time developing their own skills on the water. We wish to thank our helpers for their loyal support and service, without which the charity would not be able to operate.

PETERBOROUGH SAILABILITY LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Board



J O Hopgood
Secretary

Approved by the Board on 28 February 2022

**PETERBOROUGH SAILABILITY LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PETERBOROUGH SAILABILITY LTD**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 accounts do not accord with those records; or
3. the accounts 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 accounts 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.



K M Hilliard ACA FCCA CTA
Stephenson Smart & Co
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Date:

28/2/22

PETERBOROUGH SAILABILITY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from					
<i>Charitable Activities:</i>					
Donations		8,458	10,000	18,458	1,911
Membership and subscription fees		8,715	-	8,715	40
Fundraising		397	-	397	44
Grants		-	-	-	240
Sundry		<u>15</u>	<u>-</u>	<u>15</u>	<u>25</u>
Total income		<u>17,585</u>	<u>10,000</u>	<u>27,585</u>	<u>2,260</u>
Expenditure on					
<i>Charitable Activities</i>					
Training, repairs and consumables	2	11,929	6,937	18,866	19,729
<i>Raising funds</i>	3	<u>668</u>	<u>-</u>	<u>668</u>	<u>727</u>
Total expenditure		<u>12,597</u>	<u>6,937</u>	<u>19,534</u>	<u>20,456</u>
Net income/(expenditure) before transfers	4	4,988	3,063	8,051	(18,196)
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		4,988	3,063	8,051	(18,196)
Total funds at 1 January 2021		<u>20,754</u>	<u>14,019</u>	<u>34,773</u>	<u>52,969</u>
Total funds at 31 December 2021		<u>25,742</u>	<u>17,082</u>	<u>42,824</u>	<u>34,773</u>

All amounts relate to continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes was £8,051 (2020 deficit: £18,196).

The accompanying notes form part of these accounts.

PETERBOROUGH SAILABILITY LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2021

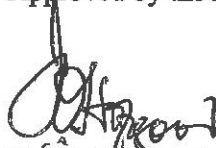
	Note	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	5		9,101		19,722
Current Assets					
Stocks		261		628	
Debtors	6	3,317		825	
Cash at bank and in hand		<u>30,145</u>		<u>13,598</u>	
		33,723		15,051	
Creditors: Amounts falling due within one year	7	—		—	
Net Current Assets			<u>33,723</u>		<u>15,051</u>
Net Assets			<u>42,824</u>		<u>34,773</u>
Unrestricted Funds					
General funds			26,082		20,754
Restricted Funds					
Specific purpose funds			<u>16,742</u>		<u>14,019</u>
			<u>42,824</u>		<u>34,773</u>


For the year ending 31 December 2021 the company 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 accounts 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 accounts.

Approved by the Board and authorised for issue on 28 February 2022


 Mr J O Hoggood
 Director


 Mr J B Cockshott
 Director

The accompanying notes form part of these accounts.

Company registration number: 05812693

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

(a) Basis of preparation

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 (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Incoming resources

All incoming resources including grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement. Income is only deferred when a donor specifies that a grant or donation must only be used in a future accounting period.

(c) Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes irrecoverable VAT.

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

Raising funds comprise the costs of items for resale plus general administration costs.

(d) Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised and valued at historic cost. Depreciation is provided to write off this cost over the expected useful life of the asset as follows:

Equipment	20% per annum on a straight line basis
-----------	--

(e) Stock

Stock is valued at the lower of cost and net realisable value.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

1. Accounting Policies (contd.)

(f) Donated assets, services and facilities

Donated assets are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the helpers is not recognised.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain assets of equivalent economic benefit on the open market; a corresponding amount is then recognised on the balance sheet in the period of receipt.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2. Charitable Activities

Training, Repairs and Consumables

	Unrestricted Funds	Restricted Funds	Total 2021 £	Total 2020 £
Training fees	672	-	672	-
Insurance	2,571	-	2,571	2,359
Boat storage	2,590	-	2,590	780
Repairs/spares	2,949	-	2,949	2,932
Sundries	463	-	463	213
(Profit)/Loss on sale of fixed assets	(1,000)	-	(1,000)	-
Depreciation	<u>3,684</u>	<u>6,937</u>	<u>10,621</u>	<u>13,445</u>
	<u>11,929</u>	<u>6,937</u>	<u>18,866</u>	<u>19,729</u>

3. Raising Funds

	Unrestricted Funds 2021 £	2020 £
Fundraising expenses	416	36
Printing and stationery	175	517
Telephone	77	76
Meetings costs	-	98
	<u>668</u>	<u>727</u>

**4. Net Incoming Resources For
The Financial Year**

	2021 £	2020 £
This is stated after charging the following:		
Depreciation of tangible fixed assets	<u>10,621</u>	<u>13,445</u>

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

5. Tangible Fixed Assets – plant and equipment		Total
		£
Cost:		
1 January 2021		127,402
Additions		-
Disposals		(1,655)
		<hr/>
31 December 2021		<u>125,747</u>
Depreciation:		
1 January 2021		107,680
Charge for year		10,621
Written-off on disposals		(1,655)
		<hr/>
31 December 2021		<u>116,646</u>
Net book value:		
31 December 2021		<u>9,101</u>
31 December 2020		<u>19,722</u>
6. Debtors	2021	2020
	£	£
Prepayments	3,317	825
Other debtors	-	-
	<hr/>	<hr/>
	<u>3,317</u>	<u>825</u>
7. Creditors – Amounts falling due within one year	2021	2020
Accruals	-	-
	<hr/>	<hr/>
	<u>-</u>	<u>-</u>
8. Share Capital		

The company is limited by guarantee and has no share capital. The Memorandum of Association restricts the liability of members on winding up to £1. In the case of winding up, none of the funds are distributable to members but shall be given or transferred to some other charitable institution having similar objectives.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

9. Analysis of Net Assets

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	4,843	4,258	9,101
Current assets	<u>21,239</u>	<u>12,484</u>	<u>33,723</u>
	<u>26,082</u>	<u>16,742</u>	<u>42,824</u>

10. Analysis of Restricted Funds

	1 January 2021	Incoming Resources	Outgoing Resources/ Transfers	31 December 2021
	£	£	£	£
Sport England	3,938	-	(1,933)	2,005
New Boat	2,446	-	(2,446)	-
PJ Care Hoists	517	-	(517)	-
DJ Bell Life jackets	2,361	-	(981)	1,380
Buckles Solicitors	3,252	10,000	(1,400)	11,852
Free Sails	<u>1,505</u>	<u>-</u>	<u>-</u>	<u>1,505</u>
Total restricted funds	<u>14,019</u>	<u>10,000</u>	<u>(7,277)</u>	<u>16,742</u>

Purpose of restricted funds:

Sport England:

This fund was to purchase a new pontoon and Lugger boat, and is to be used for an extension to the pontoon.

New Boat:

This fund was to purchase two new boats.

PJ Care Hoists:

This fund was to purchase new hoists.

DJ Bell Life jackets:

This fund is to be used to purchase new life jackets.

Buckles Solicitors:

This fund was used to purchase a new quad bike, and is to be used as a contribution to a new building that Nene Park Trust are erecting to replace the marquee. A further £10,000 was received in 2021 to fund the purchase of a new boat in 2022.

PETERBOROUGH SAILABILITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

10. Analysis of Restricted Funds (continued)

Free Sails

This fund is to be used to fund sailing sessions for some school children with learning difficulties who are unable to afford the fee.

11. Related Party Transactions

There were no related party transactions during the year (2020:Nil).

12. Capital Commitments

The company had the following capital commitments at the year end.

	2021	2020
	£	£
Authorised and contracted for	<u>8,785</u>	<u> </u>

13. Contingent Liabilities

There were no contingent liabilities at 31 December 2021 (2020:Nil)

14. Trustees Remuneration and Expenses

The trustees received no remuneration in respect of their services as trustees during the year (2020: Nil). During the year expenses incurred on behalf of the charity totalling £612 (2020: £13) were reimbursed to one trustee.