

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

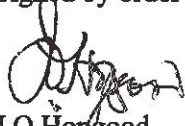
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 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
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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 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		<u>(1,655)</u>
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	-	-
	<u>3,317</u>	<u>825</u>
7. Creditors – Amounts falling due within one year	2021	2020
Accruals	-	-
	<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>Nil</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.