

**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**

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**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**

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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)**

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**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)**

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**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)**

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**Trustees' responsibilities**

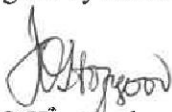
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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**

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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 £
<b>Income and endowments from</b>					
<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		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total income</b>		<u>19,722</u>	<u>24,256</u>	<u>43,978</u>	<u>22,790</u>
<b>Expenditure on</b>					
<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>
<b>Total expenditure</b>		<u>24,883</u>	<u>5,138</u>	<u>30,021</u>	<u>17,691</u>
<b>Net income/(expenditure) before transfers</b>		(5,161)	19,118	13,957	5,099
<b>Gross transfers between funds</b>		<u>1,105</u>	<u>(1,105)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(4,056)	18,013	13,957	5,099
<b>Total funds at 1 January 2023</b>		<u>35,363</u>	<u>12,560</u>	<u>47,923</u>	<u>42,824</u>
<b>Total funds at 31 December 2023</b>		<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 £
<b>Fixed Assets</b>					
Tangible assets	5		31,413		2,813
<b>Current Assets</b>					
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	—		—	
<b>Net Current Assets</b>			<u>30,467</u>		<u>45,110</u>
<b>Net Assets</b>			<u>61,880</u>		<u>47,923</u>
<b>Unrestricted Funds</b>					
General funds			31,307		35,363
<b>Restricted Funds</b>					
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**

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**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 2023 (CONTINUED)**

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**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*

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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**

	<b>Unrestricted Funds 2023 £</b>	<b>2022 £</b>
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**

	<b>2023 £</b>	<b>2022 £</b>
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**

	<b>Total £</b>
<b>Cost:</b>	
1 January 2023	116,672
Additions	35,431
Disposals	-
	<hr/>
31 December 2023	<u>152,103</u>
<b>Depreciation:</b>	
1 January 2023	113,859
Charge for year	6,831
Written-off on disposals	-
	<hr/>
31 December 2023	<u>120,690</u>
<b>Net book value:</b>	
<b>31 December 2023</b>	<u>31,413</u>
<b>31 December 2022</b>	<u>2,813</u>

<b>6. Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Prepayments	1,846	2,296
Other debtors	-	-
	<hr/>	<hr/>
	<u>1,846</u>	<u>2,296</u>

<b>7. Creditors – Amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
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**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
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**

	<b>1 January 2023 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources/ Transfers £</b>	<b>31 December 2023 £</b>
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)**

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**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.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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.