

MERSEYSIDE ADVENTURE SAILING TRUST

England & Wales · Charity number 1140905

Details

Other names M.A.S.T.

Status Registered

Legal form Charitable company

Company number [07078584](#)

Registered 2011-03-29

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

Contact

Address 11 Strathallan Close
Wirral
Merseyside
CH60 6SU

Phone 07801680514

Email mastjwg@yahoo.co.uk

Website www.mastyouthcharity.com

Activities

Objects: OBJECT 1 TO PROMOTE BY ALL EXCLUSIVELY CHARITABLE MEANS THE MENTAL, SPIRITUAL, MORAL AND PHYSICAL DEVELOPMENT AND IMPROVEMENT OF YOUNG PEOPLE AND TO PROVIDE OPPORTUNITIES FOR THEM TO DEVELOP THEIR FULL CAPACITIES AND ENABLE THEM TO BECOME RESPONSIBLE MEMBERS OF SOCIETY SO THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED; OBJECT 2 TO ADVANCE THE EDUCATION AND TRAINING OF YOUNG PERSONS UP TO THE AGE OF 25 YEARS, WHO ARE PARTICULARLY BUT NOT EXCLUSIVELY FROM MERSEYSIDE (THE "BENEFICIARIES") IN (A) THE SKILLS ASSOCIATED WITH THE BUILDING AND OPERATION OF SEAGOING VESSELS, (B) SEAMANSHIP AND NAVIGATION, (C) MARITIME HISTORY

Activities: We are attempting to remove barriers by obtaining funding to offer an intensive pre-employment / training residential course over a 6 week period. Prior to the start of the programme they will complete initial briefing, training which will include team building and an individual skills analysis. Creating the environment for young people to discover and develop themselves. .

Classification

- **How:** Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- Cheshire East
- Cheshire West & Chester
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Warrington
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£92,300	£72,361	-	-
2024-11-30	£83,048	£53,948	-	-
2023-11-30	£84,719	£77,253	-	-
2022-11-30	£57,852	£45,677	-	-
2021-11-30	£44,632	£46,039	-	-
2020-11-30	£3,353	£7,976	-	-

Trustees

Name	Role	Appointed
Claire Louise McKay		2025-01-01
James William GRAVES B.E.M.		2017-08-24
Kevin Rodgers Mr		2022-10-24
Shulah Fiona Gilmour Jones		2025-01-01
TREVOR MAWHINNEY		2011-03-29

MERSEYSIDE ADVENTURE SAILING TRUST

England & Wales - Charity number 1140905

Accounts

MERSEYSIDE ADVENTURE SAILING TRUST

ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

Company Number: 07078584
Charity Number: 1140905

MERSEYSIDE ADVENTURE SAILING TRUST

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MERSEYSIDE ADVENTURE SAILING TRUST TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2025

The trustees are pleased to present their annual report for the year ended 30th November 2025.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

OBJECTIVES AND ACTIVITIES

The aims of Merseyside Adventure Sailing Trust (MAST) are: -

To promote by all exclusively charitable means the mental, spiritual, moral and physical development and improvement of young people and to provide opportunities for them to develop their full capabilities and enable them to become responsible members of society so that their conditions of life may be improved.

To advance the education and training of young people up to the age of 25 years, who are particularly but not exclusively from Merseyside (the "beneficiaries") in (a) the skills associated with the building and operation of seagoing vessels, (b) seamanship and navigation, (c) maritime history. We use sailing and the instruction of young people in all matters relating to sailing as a means for improving the mental and physical development of those young people.

ACHIEVEMENTS AND PERFORMANCE

- Lady Dodd has continued as our President and makes a significant donation to support MAST with continuing to provide lifetime experiences for young people. Lady Dodd's support goes beyond simply financial and she is actively involved in promotional activity and Awards Ceremony.
- MAST continues to expand its relationships with local organisations/businesses, schools, colleges, social groups, academies, from the UK and Ireland
- In particular, we have maintained our close supportive partnership with Sail Training Ireland.
- Managed and delivered 'The Sir Ken and Lady Dodd Tall Ship Experience' (36 trainees (16 to 30 years) from different organisations; education providers, emergency services, social services.
- 'The Sir Ken and Lady Dodd Tall Ship Experience 2023 involved Young people from :-
 1. A&P Holdings
 2. Cammel Lairds
 3. Peel ports
 4. Sellafield
 5. Vibe
- Completed the new website and social media strategy to gain maximum impact on the wider community.

MERSEYSIDE ADVENTURE SAILING TRUST TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2025

- Having previously received £10,000 from National Lottery we continued our work with Brian Rodgers of Vibe to create a Youth Council to bring the views of young people into the ongoing debate of the future direction of MAST
- Awards Celebration event at The Liner Hotel
- Appointment of 3 new Trustees to broaden the experience of the Board
- Developed plans for a major relaunch of MAST in 2026

FINANCIAL REVIEW

Total income for the year was £92,300 (2024: £83,048) of which £2,500 (2024: £2,500), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £72,361 (2024: £53,948), leaving a surplus for the year of £19,939 (2024: surplus £29,100)

At 30th November 2025 the charitable company's reserves stood at £70,465 (2024: £50,526) of which £0 (2024: £4,204) represented restricted funds.

RISK MANAGEMENT

The main risks, to which the charitable company is exposed, as identified by the Trustees, have been considered and systems established to mitigate those risks.

MAST are very conscious of the need to manage our financial resources with care and prudence. To achieve that governance all our projects are financially planned before the activity commences and are regularly reviewed by the Trustees. From 2020 MAST are, in addition to this, financial planning to establish a contingency fund from which expenditure has to be approved by the Trustees. The Charitable Company has limited fixed cost liabilities, for example website, and no employees or assets that require regular expenditure. The financial risk to the Charity is therefore easily managed and not regarded by the Trustees as significant.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are free reserves at a level to allow the charity to continue its activities for three months should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £70,465. The charity requires £16,414 for three months' running costs.

The development of new mission relevant commercial products is enabling MAST to access new markets. We are now particularly focused on building commercial relationships with corporate, educational and charitable partners alongside our long-established activities with the public.

Reserves are currently under what the organization requires, the trustees plan to build up the unrestricted reserves by increasing the amount of funding.

**MERSEYSIDE ADVENTURE SAILING TRUST
TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2025**

PLANS FOR THE FUTURE

- Developing maritime educational and research programmes
- Continue to expand the Tall Ship Experience
- Establish a long-term infra-structure for the Charity
- Promote the Youth Council – invite two members to join the trustees.
- Launch an integrated Social Media Strategy

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 17th November 2009 (Company number 07078584) and registered as a charity on 29th March 2011 (Charity number 1140905).

The Governing Instruments under which the charitable company operates comprise the Memorandum and Articles of Association dated 17th November 2010.

REFERENCE AND ADMINISTRATIVE DETAILS

NAME	Merseyside Adventure Sailing Trust	
COMPANY NUMBER	07078584	
CHARITY NUMBER	1140905	
REGISTERED OFFICE	11 Strathallan Close Wirral, England CH60 6SU	
TRUSTEES	Peter Elson	(Resigned 28 th June 2025)
	James Graves	
	Shulah Jones	(Appointed 1 st January 2025)
	Claire McKay	(Appointed 1 st January 2025)
	Trevor Mawhinney	
	Kevin Rodgers	
	Brett Metcalf	(Resigned 1 st October 2025)
SECRETARY	James Graves	(Resigned 28 th June 2025)
INDEPENDENT EXAMINER	Ying Huang FCCA c/o LCVS, 151 Dale Street, Liverpool, L2 2AH	
BANKERS	HSBC 99-101 Lord Street Liverpool L2 6PG	

Signed on behalf of the Board of Trustees

Signed by:

Trevor Mawhinney

20 May 2026

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**T Mawhinney
Director**

Date

MERSEYSIDE ADVENTURE SAILING TRUST STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees (who are also the directors for the purposes of company law), to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

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

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

By the Order of the board,

Signed by:

.....
8FABCD65E78841A.....

T Mawhinney
Trustee

11 Strathallan Close
Wirral, England
CH60 6SU

Date: 20 May 2026
.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MERSEYSIDE ADVENTURE SAILING TRUST

I report on the accounts of the charity for the year ended 30th November 2025 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

Independent examiner's statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Ying Huang**

Signed by:

DF051AE92EBD486...

Relevant professional qualification or body: **FCCA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: 29 May 2026
.....

MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER 2025

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income and endowments from:					
Donations and legacies	3a	67,468	-	67,468	68,598
Charitable activities	3b	22,332	2,500	24,832	14,450
Total income		89,800	2,500	92,300	83,048
Expenditure on:					
Charitable activities	4	65,657	6,704	72,361	53,948
Total expenditure		65,657	6,704	72,361	53,948
Net income, net movement in funds		24,143	(4,204)	19,939	29,100
Funds balances brought forward	9,10	46,322	4,204	50,526	21,426
Funds balances carried forward	8 - 10	70,465	-	70,465	50,526

The notes on pages 9 to 15 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

MERSEYSIDE ADVENTURE SAILING TRUST
BALANCE SHEET AS AT 30TH NOVEMBER 2025

Company Number: 07078584

	Notes	30 th November 2025	30 th November 2024
		£	£
Fixed assets			
Tangible fixed assets	5	88	168
Current assets			
Debtors	6	12,659	12,500
Cash at bank and in hand		59,385	38,673
		-----	-----
		72,044	51,173
Current liabilities			
Creditors: amounts falling due within one year	7	(1,667)	(815)
		-----	-----
Net current assets		70,377	50,358
		-----	-----
Total assets less current liabilities		70,465	50,526
		=====	=====
Funds:			
Unrestricted funds	8, 9	70,465	46,322
Restricted funds	8, 10	-	4,204
		-----	-----
		70,465	50,526
		=====	=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 20 May 2026 **....., and signed on their behalf by:**

Signed by:



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T Mawhinney
Director

MERSEYSIDE ADVENTURE SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Company has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Company's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

MERSEYSIDE ADVENTURE SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities.

Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor. Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below

Computer Equipment	20% per annum straight-line basis
--------------------	-----------------------------------

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

De recognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefit from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

3. Income and endowments from

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
a. Donations and Legacies				
Donations	54,085	-	54,085	56,098
Gift Aid	13,383	-	13,383	12,500
	-----	-----	-----	-----
	67,468	-	67,468	68,598
	=====	=====	=====	=====

Income from donations and legacies in 2024 related wholly to unrestricted funds

	£	£	£	£
b. Charitable activities				
Community Foundation	-	2,500	2,500	2,500
Participants' contribution	22,332	-	22,332	11,950
	-----	-----	-----	-----
	22,332	2,500	24,832	14,450
	=====	=====	=====	=====

Income from charitable activities in 2024 related to £11,950 unrestricted funds and £2,500 restricted funds.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

4. Expenditure on Charitable Activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2025 £	Total 2024 £
To promote, educate and train young people the skill associated with the building and operation of seagoing vessels.	67,071	5,290	72,361	53,949
	=====	=====	=====	=====

a) Analysed as follows:

	2025 £	2024 £
<i>Direct charitable expenditure:</i>		
Awards dinner	-	4,088
Voyage fees	52,838	34,071
Mentors' fees	-	5,050
Activities	14,233	6,906
Rent	-	850
Room hire and refreshments	-	98
	-----	-----
	67,071	51,063
	-----	-----
<i>Support & Governance costs:</i>		
Office costs	85	308
Internet and website	3,800	984
Insurance	144	-
Travel expenses	20	239
Bank and credit card fees	69	165
Professional fees	234	300
Accountancy	858	809
Depreciation	80	80
	-----	-----
	5,290	2,886
	-----	-----
Total expenditure on charitable activities	72,361	53,949
	=====	=====

£6,704 (2024: £8,859) of the above expenditure relates to restricted funding.

b) Staff: There were no employees. (2024: nil).

The Trustees, being also the directors of the company, are not remunerated for their services and are therefore not counted as employees.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

5. Tangible fixed assets

	Computer Equipment	Total
Cost	£	£
Balance at 1 st December 2024	402	402
Additions during the year	-	-
	-----	-----
Balance at 30 th November 2025	402	402
	-----	-----
Accumulated Depreciation		
Balance at 1 st December 2024	234	234
Charge for the year	80	80
	-----	-----
Balance at 30 th November 2025	314	314
	-----	-----
Net Book Value at 30th November 2025	88	88
	=====	=====
Net Book Value at 30 th November 2024	168	168
	=====	=====

There were no capital commitments at the year end. (2024: Nil)

6. Debtors

	2025	2024
	£	£
Debtors	12,500	12,500
Prepayments	159	-
	-----	-----
	12,659	12,500
	=====	=====

7. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	1,667	815
	=====	=====

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

8. Analysis of Net Assets between Funds

2025	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	88	70,377	70,465
	-----	-----	-----
	88	70,377	70,465
	=====	=====	=====

2024	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	168	46,154	46,322
Restricted Funds			
National Lottery Awards for All	-	4,204	4,204
	-----	-----	-----
	168	50,358	50,526
	=====	=====	=====

9. Unrestricted Funds

	<u>Movements in the Year</u>			
	Reserves at Beginning of year	Income	Expenditure	Reserves at End of year
	£	£	£	£
2025				
General Fund	46,322	89,800	(65,657)	70,465
	=====	=====	=====	=====

	<u>Movements in the Year</u>			
	Reserves at Beginning of year	Income	Expenditure	Reserves at End of year
	£	£	£	£
2024				
General Fund	10,863	80,548	(45,089)	46,322
	=====	=====	=====	=====

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2025

Restricted

2025	Reserves at Beginning of year £	Movements in the Year		Reserves at End of year £
		Income £	Expenditure £	
Community Foundation	-	2,500	2,500	-
National Lottery Awards for All	4,204	-	4,204	-
	<u>4,204</u>	<u>2,500</u>	<u>6,704</u>	<u>-</u>
	=====	=====	=====	=====

2024	Reserves at Beginning of year £	Movements in the Year		Reserves at End of year £
		Income £	Expenditure £	
Community Foundation	-	2,5000	(2,500)	-
National Lottery Awards for All	10,000	-	(5,796)	4,204
Skelton Charity	563	-	(563)	-
	<u>10,563</u>	<u>2,500</u>	<u>8,859</u>	<u>4,204</u>
	=====	=====	=====	=====

These are monies given to the Charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes.

Community Foundation- Contribution towards MAST operation.

National Lottery Awards for All – Contribution towards MAST operation.

Skelton Charity – Contribution towards IT equipment

10. Operating Lease Commitments

There were no Lease Commitments

11. Related Party Transactions

There were no related party transactions.

12. Guarantees

As at 30th November 2025, 7 members had given a guarantee of £1 each in the event of the company winding-up. Total: £7 (2024: 6 members £6).

MERSEYSIDE ADVENTURE SAILING TRUST

England & Wales - Charity number 1140905

Accounts

MERSEYSIDE ADVENTURE SAILING TRUST

ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2024

Company Number: 07078584
Charity Number: 1140905

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MERSEYSIDE ADVENTURE SAILING TRUST TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2024

The trustees are pleased to present their annual report for the year ended 30th November 2024.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

OBJECTIVES AND ACTIVITIES

The aims of Merseyside Adventure Sailing Trust (MAST) are: -

To promote by all exclusively charitable means the mental, spiritual, moral and physical development and improvement of young people and to provide opportunities for them to develop their full capabilities and enable them to become responsible members of society so that their conditions of life may be improved.

To advance the education and training of young people up to the age of 25 years, who are particularly but not exclusively from Merseyside (the "beneficiaries") in (a) the skills associated with the building and operation of seagoing vessels, (b) seamanship and navigation, (c) maritime history. We use sailing and the instruction of young people in all matters relating to sailing as a means for improving the mental and physical development of those young people.

ACHIEVEMENTS AND PERFORMANCE

- Lady Dodd has continued as our President and makes a significant donation to support MAST with continuing to provide lifetime experiences for young people. Lady Dodd's support goes beyond simply financial, and she is actively involved in promotional activity and Awards Ceremony.
- MAST continues to expand its relationships with local organisations/businesses, schools, colleges, social groups, academies, from the UK and Ireland
- In particular, we have maintained our close supportive partnership with Sail Training Ireland.
- Managed and delivered 'The Sir Ken and Lady Dodd Tall Ship Experience' (36 trainees (16 to 30 years) from different organisations; education providers, emergency services, social services.
- 'The Sir Ken and Lady Dodd Tall Ship Experience' 2023 involved Young people from:
 1. Princess Trust
 2. A&P Holdings
 3. Cammel Lairds
 4. Peel ports
 5. Sellafield
 6. Vibe
- Continued the development of a new website and social media strategy to gain maximum impact on the wider community.

MERSEYSIDE ADVENTURE SAILING TRUST
TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2024

- Having received £10,000 from National Lottery Awards for All the previous year we worked with Brian Rodgers of Vibe to create a Youth Council to bring the views of young people into the ongoing debate of the future direction of MAST
- Awards Celebration event at The Liner Hotel
- Appointment of 3 new Trustees to broaden the experience of the Board

FINANCIAL REVIEW

Total income for the year was £83,048 (2023: £84,719) of which £2,500 (2023: £13,063), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £53,948 (2023: £77,253), leaving a surplus for the year of £29,100 (2023: surplus £7,466)

At 30th November 2024 the charitable company's reserves stood at £50,526 (2023: £21,426) of which £4,204 (2023: £10,563) represented restricted funds.

RISK MANAGEMENT

The main risks, to which the charitable company is exposed, as identified by the Trustees, have been considered and systems established to mitigate those risks.

MAST are very conscious of the need to manage our financial resources with care and prudence. In order to achieve that governance all our projects are financially planned before the activity commences and are regularly reviewed by the Trustees. From 2020 MAST are, in addition to this, financial planning to establish a contingency fund from which expenditure has to be approved by the Trustees. The Charitable Company has limited fixed cost liabilities, for example website, and no employees or assets that require regular expenditure. The financial risk to the Charity is therefore easily managed and not regarded by the Trustees as significant.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are free reserves at a level to allow the charity to continue its activities for three months should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £46,322. The charity requires £11,272 for three months' running costs.

The development of new mission relevant commercial products is enabling MAST to access new markets. We are now particularly focused on building commercial relationships with corporate, educational and charitable partners alongside our long-established activities with the general public.

Reserves are currently under what the organization requires, the trustees plan to build up the unrestricted reserves by increasing the amount of funding.

PLANS FOR THE FUTURE

- Developing maritime educational and research programmes
- Continue to expand the Tall Ship Experience
- Establish a long term infra-structure for the Charity
- Promote the Youth Council – invite two members to join the trustees.
- Launch an integrated Social Media Strategy

MERSEYSIDE ADVENTURE SAILING TRUST
TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT


The organisation is a charitable company limited by guarantee, incorporated on 17th November 2009 (Company number 07078584) and registered as a charity on 29th March 2011 (Charity number 1140905).

The Governing Instruments under which the charitable company operates comprise the Memorandum and Articles of Association dated 17th November 2010.

REFERENCE AND ADMINISTRATIVE DETAILS

NAME	Merseyside Adventure Sailing Trust	
COMPANY NUMBER	07078584	
CHARITY NUMBER	1140905	
REGISTERED OFFICE	11 Strathallan Close Wirral, England CH60 6SU	
TRUSTEES	Peter Elson James Graves Shulah Jones Claire McKay Trevor Mawhinney Kevin Rodgers	(Resigned 28 th June 2025) (Appointed 1 st January 2025) (Appointed 1 st January 2025)
SECRETARY	James Graves	(Resigned 28 th June 2025)
INDEPENDENT EXAMINER	Ying Huang FCCA c/o LCVS, 151 Dale Street, Liverpool, L2 2AH	
BANKERS	HSBC 99-101 Lord Street Liverpool L2 6PG	

Signed on behalf of the Board of Trustees


.....
T Mawhinney
Director

20/7/25
.....
Date

**MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Company law requires the Trustees (who are also the directors for the purposes of company law), to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

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

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

By the Order of the board,



**T Mawhinney
Trustee**

11 Strathallan Close
Wirral, England
CH60 6SU

Date:..... 21/7/25

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MERSEYSIDE ADVENTURE SAILING TRUST**

I report on the accounts of the charity for the year ended 30th November 2024 which are set out on pages 7 to 15.

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:


Independent examiner's
statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Ying Huang** 
Relevant professional qualification or body: **FCCA**
Address: **c/o LCVS 151 Dale Street, L2 2AH**
Dated: 23/07/2025

MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income and endowments from:					
Donations and legacies	3a	68,598	-	68,598	38,154
Charitable activities	3b	11,950	2,500	14,450	46,565
Total income		80,548	2,500	83,048	84,719
Expenditure on:					
Charitable activities	4	45,089	8,859	53,948	77,253
Total expenditure		45,089	8,859	53,948	77,253
Net income, net movement in funds		35,459	(6,359)	29,100	7,466
Funds balances brought forward	9,10	10,863	10,563	21,426	13,960
Funds balances carried forward	8 - 10	46,322	4,204	50,526	21,426
		=====	=====	=====	=====

The notes on pages 9 to 15 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

MERSEYSIDE ADVENTURE SAILING TRUST
BALANCE SHEET AS AT 30TH NOVEMBER 2024

Company Number: 07078584

	Notes	30 th November 2024		30 th November 2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		168		248
Current assets					
Debtors	6	12,500		850	
Cash at bank and in hand		38,673		21,114	
		-----		-----	
		51,173		21,964	
Current liabilities					
Creditors: amounts falling due within one year	7	(815)		(786)	
		-----		-----	
Net current assets			50,358		21,178
			-----		-----
Total assets less current liabilities			50,526		21,426
			=====		=====
Funds:					
Unrestricted funds	8, 9		46,322		10,863
Restricted funds	8, 10		4,204		10,563
			-----		-----
			50,526		21,426
			=====		=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

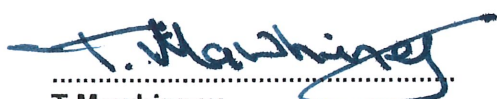
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 20/11/25, and signed on their behalf by:



T Mawhinney
 Director

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2024

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Company has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Company's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2024

De recognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefit from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

3. Income and endowments from

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
a. Donations and Legacies				
Donations	56,098	-	56,098	38,154
Gift Aid	12,500	-	12,500	-
	<u>68,598</u>	<u>-</u>	<u>68,598</u>	<u>38,154</u>

Income from donations and legacies in 2023 related wholly to unrestricted funds

	£	£	£	£
b. Charitable activities				
Community Foundation	-	2,500	2,500	2,500
National Lottery Awards for All	-	-	-	10,000
Participants' contribution	11,950	-	11,950	33,502
Skelton Charity	-	-	-	563
	<u>11,950</u>	<u>2,500</u>	<u>14,450</u>	<u>46,565</u>

Income from charitable activities in 2023 related to £33,502 unrestricted funds and £13,063 restricted funds.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2024

4. Expenditure on Charitable Activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2024 £	Total 2023 £
To promote, educate and train young people the skill associated with the building and operation of seagoing vessels.	51,063	2,886	53,949	77,253
	=====	=====	=====	=====

a) Analysed as follows:

	2024 £	2023 £
<i>Direct charitable expenditure:</i>		
Awards dinner	4,088	5,802
Voyage fees	34,071	31,797
Mentors' fees	5,050	3,600
Project manager fees	-	12,900
Activities	6,906	13,917
Rent	850	3,000
Room hire and refreshments	98	256
	-----	-----
	51,063	71,272
	-----	-----

	£	£
<i>Support & Governance costs:</i>		
Office costs	308	2,632
Internet and website	984	237
Insurance	-	81
Travel expenses	239	122
Training	-	90
Bank and credit card fees	165	174
Professional fees	300	1,753
DBS fees	-	32
Accountancy	809	780
Depreciation	80	80
	-----	-----
	2,886	5,981
	-----	-----

Total expenditure on charitable activities	53,949	77,253
	=====	=====

£8,859 (2023: £5,676) of the above expenditure relates to restricted funding.

b) Staff: There were no employees. (2023: nil).

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2024

The Trustees, being also the directors of the company, are not remunerated for their services and are therefore not counted as employees.

5. Tangible fixed assets

	Computer Equipment	Total
Cost	£	£
Balance at 1 st December 2023	402	402
Additions during the year	-	-
	-----	-----
Balance at 31 st November 2024	402	402
	-----	-----
Accumulated Depreciation		
Balance at 1 st December 2023	154	154
Charge for the year	80	80
	-----	-----
Balance at 31 st November 2024	234	234
	-----	-----
Net Book Value at 31st November 2024	168	168
	=====	=====
Net Book Value at 31 st November 2023	248	248
	=====	=====

There were no capital commitments at the year end. (2023: Nil)

6. Debtors

	2024	2023
	£	£
Debtors	12,500	-
Prepayments	-	850
	-----	-----
	12,500	850
	=====	=====

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	815	786
	=====	=====

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2024

8. Analysis of Net Assets between Funds

2024	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	168	46,154	46,322
Restricted Funds			
National Lottery Awards for All	-	4,204	4,204
	-----	-----	-----
	168	50,358	50,526
	=====	=====	=====

2023	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	248	10,615	10,863
Restricted Funds			
National Lottery Awards for All	-	10,000	10,000
Skelton Charity	-	563	563
	-----	-----	-----
	248	21,178	21,426
	=====	=====	=====

9. Unrestricted Funds

2024	Reserves at Beginning of year £	<u>Movements in the Year</u>		Reserves at End of year £
		Income £	Expenditure £	
General Fund	10,863	80,548	(45,089)	46,322
	=====	=====	=====	=====

2023	Reserves at Beginning of year £	<u>Movements in the Year</u>		Reserves at End of year £
		Income £	Expenditure £	
General Fund	10,784	71,656	(71,577)	10,863
	=====	=====	=====	=====

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2024

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

Restricted

2024	Reserves at Beginning of year £	Movements in the Year		Reserves at End of year £
		Income £	Expenditure £	
Community Foundation	-	2,5000	(2,500)	-
National Lottery Awards for All	10,000	-	(5,796)	4,204
Skelton Charity	563	-	(563)	-
	-----	-----	-----	-----
	10,563	2,500	8,859	4,204
	=====	=====	=====	=====

2023	Reserves at Beginning of year £	Movements in the Year		Reserves at End of year £
		Income £	Expenditure £	
Community Foundation	-	2,500	(2,500)	-
National Lottery Awards for All	3,176	10,000	(3,176)	10,000
Skelton Charity	-	563	-	563
	-----	-----	-----	-----
	3,176	13,063	5,676	10,563
	=====	=====	=====	=====

These are monies given to the Charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes.

Community Foundation- Contribution towards MAST operation.

National Lottery Awards for All – Contribution towards MAST operation.

Skelton Charity – Contribution towards IT equipment

10. Operating Lease Commitments

There were no Lease Commitments

11. Related Party Transactions

There were no related party transactions.

12. Guarantees

As at 30th November 2024, 6 members had given a guarantee of £1 each in the event of the company winding-up. Total: £6 (2023: 4 members £4).

MERSEYSIDE ADVENTURE SAILING TRUST

England & Wales - Charity number 1140905

Accounts

MERSEYSIDE ADVENTURE SAILING TRUST

UNAUDITED ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2023

Company Number: 07078584

Charity Number: 1140905

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MERSEYSIDE ADVENTURE SAILING TRUST TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2023

The trustees are pleased to present their annual report for the year ended 30th November 2023.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

OBJECTIVES AND ACTIVITIES

The aims of Merseyside Adventure Sailing Trust (MAST) are:-

To promote by all exclusively charitable means the mental, spiritual, moral and physical development and improvement of young people and to provide opportunities for them to develop their full capabilities and enable them to become responsible members of society so that their conditions of life may be improved.

To advance the education and training of young people up to the age of 25 years, who are particularly but not exclusively from Merseyside (the "beneficiaries") in (a) the skills associated with the building and operation of seagoing vessels, (b) seamanship and navigation, (c) maritime history. We use sailing and the instruction of young people in all matters relating to sailing as a means for improving the mental and physical development of those young people.

ACHIEVEMENTS AND PERFORMANCE

- Lady Dodd has agreed to be our President and made a significant donation to support MAST with continuing to provide lifetime experiences for young people.
- MAST continues to expand its relationships with local organisations/businesses, schools, colleges, social groups, academies, from the UK and Ireland
- In particular, we have formed a close supportive partnership with Sail Training Ireland and Seas Your Future.
- Managed and delivered 'The Sir Ken and Lady Dodd Tall Ship Experience' (75 trainees (16 to 30 years) from different organisations; education providers, emergency services, social services and IOM Police Cadets
- 'The Sir Ken and Lady Dodd Tall Ship Experience 2023 involved Young people from;
 1. Merseyside Police
 2. A&P Holdings
 3. Cammell Lairds
 4. Peel ports
- University of Liverpool – working with on an HND Project to start in Sept 2024
- Developing website and social media to gain maximum impact on the wider community.
- Continued our strategy for raising funds by engaging with Karen Wild, Knowsley City Council and Daniel Parker@one-economy.
- Received £10,000 from National Lottery to create a Youth Council which will be a key input for MAST going forward. This is being managed by Brian Rodgers of Vibe
- Production of an annual newsletter and eNewsletter to reflect the value of MAST as a charity supporting young people.
- Awards Celebration event at The Liner Hotel

MERSEYSIDE ADVENTURE SAILING TRUST TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2023

FINANCIAL REVIEW

Total income for the year was £84,719 (2022: £57,852) of which £13,063 (2022: £10,000), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £77,253 (2022: £45,677), leaving a surplus for the year of £7,466 (2022: surplus £12,175)

At 30th November 2023 the charitable company's reserves stood at £21,426 (2022: £13,960) of which £10,563 (2022: £3,176) represented restricted funds.

RISK MANAGEMENT

The main risks, to which the charitable company is exposed, as identified by the Trustees, have been considered and systems established to mitigate those risks.

MAST are very conscious of the need to manage our financial resources with care and prudence. In order to achieve that governance all our projects are financially planned before the activity commences and are regularly reviewed by the Trustees. From 2020 MAST are, in addition to this, financial planning to establish a contingency fund from which expenditure has to be approved by the Trustees. The Charitable Company has limited fixed cost liabilities, for example website, and no employees or assets that require regular expenditure. The financial risk to the Charity is therefore easily managed and not regarded by the Trustees as significant.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are free reserves at a level to allow the charity to continue its activities for three months should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £10,863. The charity requires £17,894 for three months' running costs.

The development of new mission relevant commercial products is enabling MAST to access new markets. We are now particularly focused on building commercial relationships with corporate, educational and charitable partners alongside our long-established activities with the general public.

Reserves are currently under what the organization requires, the trustees plan to build up the unrestricted reserves by increasing the amount of funding.

PLANS FOR THE FUTURE

- Developing maritime educational and research programmes
- Continue to expand the Tall Ship Experience
- Establish a long term infra-structure for the Charity
- Promote the Youth Council – invite two members to join the trustees.
- Launch an integrated Social Media Strategy

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 17th November 2009 (Company number 07078584) and registered as a charity on 29th March 2011 (Charity number 1140905).

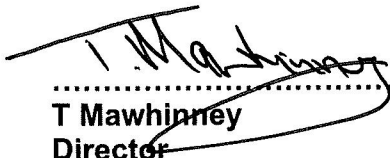
**MERSEYSIDE ADVENTURE SAILING TRUST
TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2023**

The Governing Instruments under which the charitable company operates comprise the Memorandum and Articles of Association dated 17th November 2010.

REFERENCE AND ADMINISTRATIVE DETAILS

NAME	Merseyside Adventure Sailing Trust
COMPANY NUMBER	07078584
CHARITY NUMBER	1140905
REGISTERED OFFICE	Office, 1 Pacific Road, Birkenhead, Merseyside United Kingdom CH41 1LJ
TRUSTEES	P Elson J Graves T Mawhinney K Rodgers
SECRETARY	J Graves
INDEPENDENT EXAMINER	Ying Huang FCCA c/o LCVS, 151 Dale Street, Liverpool, L2 2AH
BANKERS	HSBC 99-101 Lord Street Liverpool L2 6PG

Signed on behalf of the Board of Trustees


.....
T Mawhinney
Director

21/5/24
.....
Date

MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES

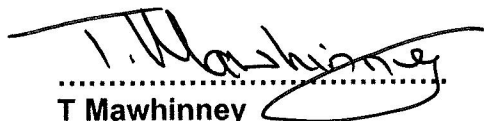
Company law requires the Trustees (who are also the directors for the purposes of company law), to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

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

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

By the Order of the board,


.....
T Mawhinney
Trustee

Office, 1 Pacific Road,
Birkenhead, Merseyside
United Kingdom
CH41 1LJ

Date:.....24/6/24.....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MERSEYSIDE ADVENTURE SAILING TRUST**

I report on the accounts of the charity for the year ended 30th November 2023 which are set out on pages 7 to 15.

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:


Independent examiner's
statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs Ying Huang** 
Relevant professional qualification or body: **FCCA**
Address: **c/o LCVS 151 Dale Street, L2 2AH**
Dated: ...*8th July*...*2024*..

MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income and endowments from:					
Donations and legacies	3a	38,154	-	38,154	27,101
Charitable activities	3b	33,502	13,063	46,565	30,751
		-----	-----	-----	-----
Total income		71,656	13,063	84,719	57,852
		-----	-----	-----	-----
Expenditure on:					
Charitable activities	4	71,577	5,676	77,253	45,677
		-----	-----	-----	-----
Total expenditure		71,577	5,676	77,253	45,677
		-----	-----	-----	-----
Net income, net movement in funds		79	7,387	7,466	12,175
Funds balances brought forward	9,10	10,784	3,176	13,960	1,785
		-----	-----	-----	-----
Funds balances carried forward	8 - 10	10,863	10,562	21,426	13,960
		=====	=====	=====	=====

The notes on pages 9 to 15 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

MERSEYSIDE ADVENTURE SAILING TRUST
BALANCE SHEET AS AT 30TH NOVEMBER 2023

Company Number: 07078584

	Notes	30 th November 2023		30 th November 2022	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		248		328
Current assets					
Debtors	6	850		-	
Cash at bank and in hand		21,114		15,988	
		-----		-----	
		21,964		15,988	
Current liabilities					
Creditors: amounts falling due within one year	7	(786)		(2,356)	
		-----		-----	
Net current assets			21,178		13,632
			-----		-----
Total assets less current liabilities			21,425		13,960
			=====		=====
Funds:					
Unrestricted funds	8, 9		10,863		10,784
Restricted funds	8, 10		10,563		3,176
			-----		-----
			21,426		13,960
			=====		=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

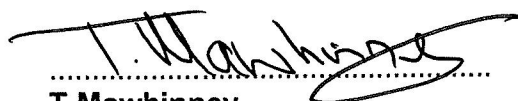
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 23/6/24, and signed on their behalf by:



T Mawhinney
 Director

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2023

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Company has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Company's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accruals basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2023

De recognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefit from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

3. Income and endowments from

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
a. Donations and Legacies				
Donations	38,154	-	38,154	27,101
	=====	=====	=====	=====

Income from donations and legacies in 2022 related wholly to unrestricted funds

	£	£	£	£
b. Charitable activities				
Community Foundation	-	2,500	2,500	-
National Lottery Awards for All	-	10,000	10,000	10,000
Participants' contribution	33,502	-	33,502	20,751
The Skelton Charity	-	563	563	-
	-----	-----	-----	-----
	33,502	13,063	46,565	30,751
	=====	=====	=====	=====

Income from charitable activities in 2022 related to £20,751 unrestricted funds and £10,000 restricted funds.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2023

4. Expenditure on Charitable Activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2023 £	Total 2022 £
To promote, educate and train young people the skill associated with the building and operation of seagoing vessels.	71,272	5,981	77,253	45,677
	=====	=====	=====	=====

a) Analysed as follows:

	2023 £	2022 £
<i>Direct charitable expenditure:</i>		
Awards dinner	5,802	-
Voyage fees	31,797	18,576
Mentors' fees	3,600	444
Project manager fees	12,900	4,140
Activities	13,917	6,177
Rent	3,000	-
DVDs, photos and calendars	-	3,559
Transport costs for participants	-	4,013
Room hire and refreshments	256	402
	-----	-----
	71,272	37,311
	-----	-----
<i>Support & Governance costs:</i>		
Office costs	2,632	449
Internet and website	237	1,414
Membership and subscriptions	-	626
Insurance	81	131
Travel expenses	122	-
Training	90	-
Bank and credit card fees	174	170
Professional fees	1,753	2,000
DBS fees	32	68
Admin fees	-	2,652
Accountancy	780	782
Depreciation	80	74
	-----	-----
	5,981	8,366
	-----	-----
Total expenditure on charitable activities	77,253	45,677
	=====	=====

£5,676 (2022: £6,824) of the above expenditure relates to restricted funding.

b) Staff: There were no employees. (2022: nil).

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2023

The Trustees, being also the directors of the company, are not remunerated for their services and are therefore not counted as employees.

5. Tangible fixed assets

	Computer Equipment	Total
Cost	£	£
Balance at 1 st October 2022	402	402
Additions during the year	-	-
	-----	-----
Balance at 31 st November 2023	402	402
	-----	-----
Accumulated Depreciation		
Balance at 1 st October 2022	74	74
Charge for the year	80	80
	-----	-----
Balance at 31 st November 2023	154	154
	-----	-----
Net Book Value at 31st November 2023	248	248
	=====	=====
Net Book Value at 31 st November 2022	328	328
	=====	=====

There were no capital commitments at the year end. (2022: Nil)

6. Debtors

	2023	2022
	£	£
Prepayments	850	-
	-----	-----
	850	-
	=====	=====

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	786	788
Director's loan account	-	1,568
	-----	-----
	786	2,356
	=====	=====

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2023

8. Analysis of Net Assets between Funds

2023	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	248	10,615	10,863
Restricted Funds			
National Lottery Awards for All	-	10,000	10,000
The Skelton Charity	-	563	563
	-----	-----	-----
	248	21,178	21,426
	=====	=====	=====

2022	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	328	10,456	10,784
Restricted Funds			
National Lottery Awards for All	-	3,176	3,176
	-----	-----	-----
	328	13,632	13,960
	=====	=====	=====

9. Unrestricted Funds

	<u>Movements in the Year</u>			
	Reserves at Beginning of year	Income	Expenditure	Reserves at End of year
	£	£	£	£
2023				
General Fund	10,784	71,656	(71,577)	10,863
	=====	=====	=====	=====

	<u>Movements in the Year</u>			
	Reserves at Beginning of year	Income	Expenditure	Reserves at End of year
	£	£	£	£
2022				
General Fund	1,785	47,852	(38,853)	10,784
	=====	=====	=====	=====

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2023

Restricted

2023	Reserves at Beginning of year £	Movements in the Year		Reserves at End of year £
		Income £	Expenditure £	
Community Foundation	-	2,500	(2,500)	-
National Lottery Awards for All	3,176	10,000	(3,176)	10,000
The Skelton Charity	-	563	-	563
	-----	-----	-----	-----
	3,176	13,063	5,676	10,563
	=====	=====	=====	=====

2022	Reserves at Beginning of year £	Movements in the Year		Reserves at End of year £
		Income £	Expenditure £	
National Lottery Awards for All	-	10,000	(6,824)	3,176
	=====	=====	=====	=====

These are monies given to the Charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes.

Community Foundation- Contribution towards MAST operation.

The Skelton Charity – Contribution towards IT equipment

National Lottery Awards for All – Contribution towards MAST operation.

10. Operating Lease Commitments

The organisation has a licence commitment in relation to rental of premises at 1 Pacific Road dated February 2023; the licence has a one-month notice clause at £300 per month.

11. Related Party Transactions

Jim Graves a director was reimbursed in YE 2023 for company expenses he paid personally in 2014 (2022: £1,568).

12. Guarantees

As at 30th November 2023, 4 members had given a guarantee of £1 each in the event of the company winding-up. Total: £4 (2022: 4 members £4).

MERSEYSIDE ADVENTURE SAILING TRUST

England & Wales - Charity number 1140905

Accounts

MERSEYSIDE ADVENTURE SAILING TRUST

UNAUDITED ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2022

Company Number: 07078584
Charity Number: 1140905

CONTENTS

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Independent's Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9

MERSEYSIDE ADVENTURE SAILING TRUST TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2022

The trustees are pleased to present their annual report for the year ended 30th November 2022.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

OBJECTIVES AND ACTIVITIES

The aims of Merseyside Adventure Sailing Trust (MAST) are:-

To promote by all exclusively charitable means the mental, spiritual, moral and physical development and improvement of young people and to provide opportunities for them to develop their full capabilities and enable them to become responsible members of society so that their conditions of life may be improved.

To advance the education and training of young people up to the age of 25 years, who are particularly but not exclusively from Merseyside (the "beneficiaries") in (a) the skills associated with the building and operation of seagoing vessels, (b) seamanship and navigation, (c) maritime history. We use sailing and the instruction of young people in all matters relating to sailing as a means for improving the mental and physical development of those young people.

ACHIEVEMENTS AND PERFORMANCE

- Lady Dodd has agreed to be our President and made a significant donation to support MAST with providing experiences for young people.
- MAST continues to expand its relationships with local organisations/businesses, schools, colleges, social groups, academies, from the UK and Ireland
- In particular we have formed close supportive partnerships with Sail Training Ireland and Seas Your Future.
- Managed and delivered 'The Sir Ken and Lady Dodd Tall Ship Experience' (75 trainees (16 to 30 years) from different organisations; education providers, emergency services, social services and IOM Police Cadets.
- 'The Sir Ken and Lady Dodd Tall Ship Experience 2022' involved 2 ships offering 4-7-day voyages.
- MAST worked with Sail Training Ireland and Liverpool City Council to continue the 'Three Cities Challenge'.
- Working with the Growth Platform – Liverpool City Region – Ocean literacy
- University of Liverpool worked with MAST on research into the marine habitat in the Irish sea.
- Developing website and social media to gain maximum impact on the wider community.
- Developed a strategy for raising funds by engaging with Karen Wild, Knowsley City Council and Daniel Parker@one-economy.
- Received £10,000 from National Lottery Awards for All to support MAST operations (Staff administration, ICT and Feasibility Study).
- Production of an annual newsletter and eNewsletter to reflect the value of MAST as a charity supporting young people.

MERSEYSIDE ADVENTURE SAILING TRUST

TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2022

- Celebration event at The Shankly Hotel with distinguished guests including our Patron, Lord Lieutenant of Merseyside,

FINANCIAL REVIEW

Total income for the year was £57,852 (2021: £44,632) of which £10,000 (2021: £Nil), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £45,677 (2021: £46,039), leaving a surplus for the year of £12,175 (2021: deficit £1,407)

At 30th November 2022 the charitable company's reserves stood at £13,960 (2021: £1,785) of which £3,176 (2021: £Nil) represented restricted funds.

RISK MANAGEMENT

The main risks, to which the charitable company is exposed, as identified by the Trustees, have been considered and systems established to mitigate those risks.

MAST are very conscious of the need to manage our financial resources with care and prudence. In order to achieve that governance all our projects are financially planned before the activity commences and are regularly reviewed by the Trustees. From 2020 MAST are, in addition to this, financial planning to establish a contingency fund from which expenditure has to be approved by the Trustees. The Charitable Company has limited fixed cost liabilities, for example website, and no employees or assets that require regular expenditure. The financial risk to the Charity is therefore easily managed and not regarded by the Trustees as significant.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are free reserves at a level to allow the charity to continue its activities for three months should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £10,784. The charity requires £9,713 for three months' running costs.

The development of new mission relevant commercial products is enabling MAST to access new markets. We are now particularly focused on building commercial relationships with corporate, educational and charitable partners alongside our long-established activities with the general public.

PLANS FOR THE FUTURE

- Developing maritime educational and research programmes
- To expand the Apprenticeship Cup into a new event, the Tall Ship Experience
- Establish a long term structure for the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 17th November 2009 (Company number 07078584) and registered as a charity on 29th March 2011 (Charity number 1140905).

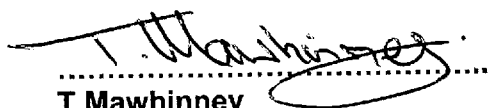
The Governing Instruments under which the charitable company operates comprise the Memorandum and Articles of Association dated 17th November 2010.

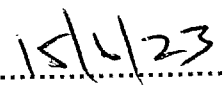
**MERSEYSIDE ADVENTURE SAILING TRUST
TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

NAME	Merseyside Adventure Sailing Trust	
COMPANY NUMBER	07078584	
CHARITY NUMBER	1140905	
REGISTERED OFFICE	Office, 1 Pacific Road, Birkenhead, Merseyside United Kingdom CH41 1LJ	
TRUSTEES	P Elson K Firth J Graves T Mawhinney K Rodgers	(Resigned 1 st November 2022) (Appointed 30 th October 2022)
SECRETARY	J Graves	
INDEPENDENT EXAMINER	Paula Sanchez ACCA c/o LCVS, 151 Dale Street, Liverpool, L2 2AH	
BANKERS	HSBC 99-101 Lord Street Liverpool L2 6PG	

Signed on behalf of the Board of Trustees


.....
T Mawhinney
Director


.....
Date

MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES

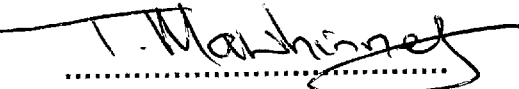
Company law requires the Trustees (who are also the directors for the purposes of company law), to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

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

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

By the Order of the board,



T Mawhinney
Trustee

Office, 1 Pacific Road,
Birkenhead, Merseyside
United Kingdom
CH41 1LJ

Date:..... 15/4/23

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MERSEYSIDE ADVENTURE SAILING TRUST**

I report on the accounts of the charity for the year ended 30th November 2022 which are set out on pages 7 to 15.

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

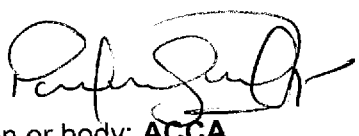
Independent examiner's
statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs Paula Sanchez** 
Relevant professional qualification or body: **ACCA**
Address: **c/o LCVS 151 Dale Street, L2 2AH**
Dated: **27 June 2023**

MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER 2022

	Notes	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income and endowments from:					
Donations and legacies	3a	27,101	-	27,101	24,408
Charitable activities	3b	20,751	10,000	30,751	20,224
Total income		47,852	10,000	57,852	44,632
Expenditure on:					
Charitable activities	4	38,853	6,824	45,677	46,039
Total expenditure		38,853	6,824	45,677	46,039
Net income/(expenditure), net movement in funds		8,999	3,176	12,175	(1,407)
Funds balances brought forward	9,10	1,785	-	1,785	3,192
Funds balances carried forward	8 - 10	10,784	3,176	13,960	1,785

The notes on pages 9 to 15 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

MERSEYSIDE ADVENTURE SAILING TRUST
BALANCE SHEET AS AT 30TH NOVEMBER 2022

Company Number: 07078584

	Notes	30 th November 2022		30 th November 2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		328		-
Current assets					
Debtors	6	-		-	
Cash at bank and in hand		15,988		4,413	
		-----		-----	
		15,988		4,413	
Current liabilities					
Creditors: amounts falling due within one year	7	(2,356)		(2,628)	
		-----		-----	
Net current assets			13,632		1,785
			-----		-----
Total assets less current liabilities			13,960		1,785
			=====		=====
Funds:					
Unrestricted funds	8, 9		10,784		1,785
Restricted funds	8, 10		3,176		-
			-----		-----
			13,960		1,785
			=====		=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

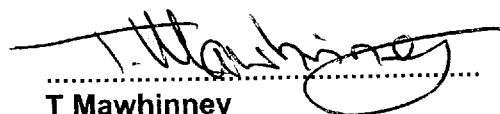
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 15/11/23, and signed on their behalf by:


 T Mawhinney
 Director

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2022

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) effective 1st January 2019.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Company has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Company's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accruals basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2022

De recognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefit from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

3. Income and endowments from

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
a. Donations and Legacies				
Donations	27,101	-	27,101	24,408
	=====	=====	=====	=====
Income from donations and legacies in 2021 related wholly to unrestricted funds				
b. Charitable activities	£	£	£	£
National Lottery Awards for All	-	10,000	10,000	-
Participants' contribution	20,751	-	20,751	20,224
	-----	-----	-----	-----
	20,751	10,000	30,751	20,224
	=====	=====	=====	=====

Income from charitable activities in 2021 related wholly to unrestricted funds.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2022

4. Expenditure on Charitable Activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2022 £	Total 2021 £
To promote, educate and train young people the skill associated with the building and operation of seagoing vessels.	37,311	8,366	45,677	46,039
	=====	=====	=====	=====

a) Analysed as follows:

	2022 £	2021 £
<i>Direct charitable expenditure:</i>		
Awards dinner	-	741
Voyage fees	18,576	30,677
Mentors' fees	444	-
Project manager fees	4,140	-
Activities	6,177	828
Supporting young people	-	6,727
DVDs, photos and calendars	3,559	284
Transport costs for participants	4,013	1,753
Room hire and refreshments	402	203
	-----	-----
	37,311	41,213
	-----	-----
<i>Support & Governance costs:</i>		
Office costs	449	449
Internet and website	1,414	1,591
Membership and subscriptions	626	975
Insurance	131	571
Travel expenses	-	530
Bank and credit card fees	170	-
Professional fees	2,000	-
DBS fees	68	-
Admin fees	2,652	-
Accountancy	782	710
Depreciation	74	-
	-----	-----
	8,366	4,826
	-----	-----
Total expenditure on charitable activities	45,677	46,039
	=====	=====

£6,824 (2021: £Nil) of the above expenditure relates to restricted funding.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2022

b) Staff: There were no employees. (2021: nil).

The Trustees, being also the directors of the company, are not remunerated for their services and are therefore not counted as employees.

5. Tangible fixed assets

	Computer Equipment	Total
Cost	£	£
Balance at 1 st October 2021	-	-
Additions during the year	402	402
	-----	-----
Balance at 31 st November 2022	402	402
	-----	-----
Accumulated Depreciation		
Balance at 1 st October 2021	-	-
Charge for the year	74	74
	-----	-----
Balance at 31 st November 2022	74	74
	-----	-----
Net Book Value at 31st November 2022	328	328
	=====	=====
Net Book Value at 31 st November 2021	-	-
	=====	=====

There were no capital commitments at the year end. (2021: Nil)

6. Debtors

There were no debtors as at 30th November 2022 (2021: None)

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	788	1,060
Director's loan account	1,568	1,568
	-----	-----
	2,356	2,628
	=====	=====

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2022

8. Analysis of Net Assets between Funds

2022	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	328	10,456	10,784
Restricted Funds			
National Lottery Awards for All	-	3,176	3,176
	-----	-----	-----
	328	13,632	13,960
	=====	=====	=====

2021	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	-	1,785	1,785
	-----	-----	-----
	=====	=====	=====

9. Unrestricted Funds

2022	<u>Movements in the Year</u>			Reserves at End of year £
	Reserves at Beginning of year £	Income £	Expenditure £	
	General Fund	1,785	47,852	
	=====	=====	=====	=====

2021	<u>Movements in the Year</u>			Reserves at End of year £
	Reserves at Beginning of year £	Income £	Expenditure £	
	General Fund	3,192	44,632	
	=====	=====	=====	=====

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2022

Restricted

2022	Reserves at Beginning of year £	<u>Movements in the Year</u>		Reserves at End of year £
		Income £	Expenditure £	
National Lottery Awards for All	-	10,000	(6,824)	3,176
	=====	=====	=====	=====

2021	Reserves at Beginning of year £	<u>Movements in the Year</u>		Reserves at End of year £
		Income £	Expenditure £	
National Lottery Heritage Fund	2,398	-	(2,398)	-
	=====	=====	=====	=====

These are monies given to the Charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes.

National Lottery Awards for All – Contribution towards MAST operation.

National Lottery Heritage Fund – Contribution towards the engagement of young people, in the oceanography and maritime environmental history of the River Mersey and Irish Sea.

10. Operating Lease Commitments

Financial commitments under non-cancellable operating leases relating to one month's notice for room hire.

Lease	2022 £	2021 £
Within one year	18	18
	=====	=====

11. Related Party Transactions

Jim Graves a director is to be paid for company expenses who paid personally in 2014 £1,568 (2021: £1,568).

12. Guarantees

As at 30th November 2022, 4 members had given a guarantee of £1 each in the event of the company winding-up. Total: £4 (2021: 4 members £4).

MERSEYSIDE ADVENTURE SAILING TRUST

England & Wales - Charity number 1140905

Accounts

MERSEYSIDE ADVENTURE SAILING TRUST

ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2021

Company Number: 07078584

Charity Number: 1140905

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MERSEYSIDE ADVENTURE SAILING TRUST TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2021

The trustees are pleased to present their annual report for the year ended 30th November 2021.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

The aims of Merseyside Adventure Sailing Trust (MAST) are:-

To promote by all exclusively charitable means the mental, spiritual, moral and physical development and improvement of young people and to provide opportunities for them to develop their full capabilities and enable them to become responsible members of society so that their conditions of life may be improved.

To advance the education and training of young people up to the age of 25 years, who are particularly but not exclusively from Merseyside (the "beneficiaries") in (a) the skills associated with the building and operation of seagoing vessels, (b) seamanship and navigation, (c) maritime history. We use sailing and the instruction of young people in all matters relating to sailing as a means for improving the mental and physical development of those young people.

ACHIEVEMENTS AND PERFORMANCE

- The Lord Lieutenant Mark Blundell has agreed to be our Patron
- Awarded the Mersey Maritime Positive Impact Award (for the second time)
- MAST involved 65 young people in self-development during the year
- MAST continues to expand its relationships with local organisations/businesses, schools, colleges, social groups, academies, from the UK and Ireland
- In particular formed close supportive relationships with Hill Dickinson and Carmet Tugs
- Managed and delivered the Apprentice Ship Cup (52 trainees 16 to 30 years) from different organisations / the emergency services / Social Services and IOM Police Cadets
- Apprentice Ship Cup involved 2 ships on 3, 1 week sails
- MAST key member of the Voyage, working with Sail Training Ireland and Liverpool City Council
- On behalf of the 1851 Trust held on Blue Clipper for 245 students an educational initiative looking at Invasive Species in our Waters
- Working with the Growth Platform – Liverpool City Region – Ocean literacy

MERSEYSIDE ADVENTURE SAILING TRUST
TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2021

FINANCIAL REVIEW

Total income for the year was £44,632 (2020: £3,353) of which Nil (2020: £Nil), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £46,039 (2020: £7,976), leaving a deficit for the year of £1,407 (2020: deficit £4,623)

At 30th November 2021 the charitable company's reserves stood at £1,785 (2020: £3,192) of which Nil (2020: £Nil) represented restricted funds.

RISK MANAGEMENT

The main risks, to which the charitable company is exposed, as identified by the Trustees, have been considered and systems established to mitigate those risks.

MAST are very conscious of the need to manage our financial resources with care and prudence. In order to achieve that governance all our projects are financially planned before the activity commences and are regularly reviewed by the Trustees. From 2020 MAST are, in addition to this, financial planning to establish a contingency fund from which expenditure has to be approved by the Trustees. The Charitable Company has limited fixed cost liabilities, for example website, and no employees or assets that require regular expenditure. The financial risk to the Charity is therefore easily managed and not regarded by the Trustees as significant.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are free reserves at a level to allow the charity to continue its activities for three months should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £1,785. The charity requires £3,270 for three months' running costs.

The development of new mission relevant commercial products is enabling MAST to access new markets. We are now particularly focused on building commercial relationships with corporate, educational and charitable partners alongside our long-established activities with the general public.

PLANS FOR THE FUTURE

- Developing maritime educational and research programmes
- To expand the Apprenticeship Cup into a new event, the Tall Ship Experience
- Establish a long term structure for the Charity

IMPACT OF COVID-19

During 2020/1 the decision was taken to scale back on some of our activities including our work on Ocean Literacy with local schools. We have not sought or received any financial support and continue to adjust our programme based on what is achievable within the current guidelines. Most activities have been deferred until 2021/2.

**MERSEYSIDE ADVENTURE SAILING TRUST
TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30TH NOVEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 17th November 2009 (Company number 07078584) and registered as a charity on 29th March 2011 (Charity number 1140905).

The Governing Instruments under which the charitable company operates comprise the Memorandum and Articles of Association dated 17th November 2010.

REFERENCE AND ADMINISTRATIVE DETAILS

NAME	Merseyside Adventure Sailing Trust
COMPANY NUMBER	07078584
CHARITY NUMBER	1140905
REGISTERED OFFICE	5 High Beeches Liverpool Merseyside United Kingdom L16 3GA
TRUSTEES	P Elson K Firth J Graves T Mawhinney
SECRETARY	J Graves
INDEPENDENT EXAMINER	Paula Sanchez ACCA c/o LCVS, 151 Dale Street, Liverpool, L2 2AH
BANKERS	HSBC 99-101 Lord Street Liverpool L2 6PG

Signed on behalf of the Board of Trustees


.....
T Mawhinney
Director

20/7/22
.....
Date

MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES

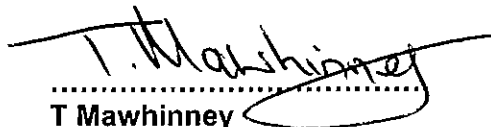
Company law requires the Trustees (who are also the directors for the purposes of company law), to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

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

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) (effective 1st January 2019).

By the Order of the board,


.....
T Mawhinney
Trustee

5 High Beeches
Liverpool
Merseyside
United Kingdom
L16 3GA

Date:..... 20/7/22

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MERSEYSIDE ADVENTURE SAILING TRUST**

Respective
responsibilities of
trustees and examiner

I report on the accounts of the charity for the year ended 30th November 2021 which are set out on pages 7 to 14.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

Independent examiner's
statement

(1) which gives me reasonable cause to believe that in any material respect the requirements:


- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mrs Paula Sanchez**
Relevant professional qualification or body: **ACCA**
Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: *25th July 2022*



MERSEYSIDE ADVENTURE SAILING TRUST
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER 2021

	Notes	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income and endowments from:					
Donations and legacies	3a	24,408	-	24,408	750
Charitable activities	3b	20,224	-	20,224	2,603
Total Income		44,632	-	44,632	3,353
Expenditure on:					
Charitable activities	4	46,093		46,039	7,976
Total expenditure		46,039		46,039	7,976
Net (expenditure), net movement in funds		(1,407)		(1,407)	(4,623)
Funds balances brought forward	9,10	3,192	-	3,192	7,815
Funds balances carried forward	8 - 10	1,785	-	1,785	3,192
		=====	=====	=====	=====

The notes on pages 8 to 14 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

MERSEYSIDE ADVENTURE SAILING TRUST
BALANCE SHEET AS AT 30TH NOVEMBER 2021

Company Number: 07078584

	Notes	30 th November 2021		30 th November 2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5				-
Current assets					
Debtors	6				-
Cash at bank and in hand		4,413		5,635	
		-----		-----	
		4,413		5,635	
Current liabilities					
Creditors: amounts falling due within one year	7	(2,628)		(2,443)	
		-----		-----	
Net current assets			1,785		3,192
			-----		-----
Total assets less current liabilities			1,785		3,192
			=====		=====
Funds:					
Unrestricted funds	8, 9		1,785		3,192
Restricted funds	8, 10		-		-
			-----		-----
			1,785		3,192
			=====		=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

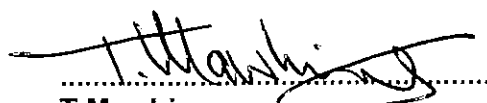
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 20/7/22, and signed on their behalf by:



T Mawhinney
 Director

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2021

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the charity's trust deed, 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 (FRS 102) (effective 1st January 2019).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Company has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Company's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accruals basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2021

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities.

Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor. Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

De recognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2021

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

3. Income and endowments from

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
a. Donations and Legacies				
Donations	24,408	-	24,408	750
	=====	=====	=====	=====

Income from donations and legacies in 2020 related wholly to unrestricted funds

	£	£	£	£
b. Charitable activities				
Participants' contribution	20,224	-	20,224	16
Sponsorship		-		2,587
	-----	-----	-----	-----
	20,224	-	20,224	2,603
	=====	=====	=====	=====

Income from charitable activities in 2021 related wholly to unrestricted funds

4. Expenditure on Charitable Activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2021 £	Total 2020 £
To promote, educate and train young people the skill associated with the building and operation of seagoing vessels.	41,213	4,826	46,039	7,976
	=====	=====	=====	=====

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2021

a) Analysed as follows:

	2021	2020
<i>Direct charitable expenditure:</i>	£	£
Awards dinner	741	-
Voyage fees	30,677	-
Supporting young people	6,727	1,138
Materials	828	436
DVDs, photos and calendars	284	672
Transport costs for participants	1,753	-
Room hire and refreshments	203	722
	-----	-----
	41,213	2,968
	-----	-----
 <i>Support & Governance costs:</i>	 £	 £
Office costs	449	720
Internet and website	1,591	3,287
Membership and subscriptions	975	310
Insurance	571	181
Travel expenses	530	160
Accountancy	710	350
	-----	-----
	4,826	5,008
	-----	-----
 Total expenditure on charitable activities	 46,039	 7,976
	=====	=====

£Nil (2020: £2,398) of the above expenditure relates to restricted funding.

b) Staff: There were no employees. (2020: nil).

The Trustees, being also the directors of the company, are not remunerated for their services and are therefore not counted as employees.

5. Tangible fixed assets

There were no fixed assets as at 30th November 2021 (2020: Nil)

There were no capital commitments at the year end. (2020: Nil)

6. Debtors

There were no debtors as at 30th November 2021 (2020: None)

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2021

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors and accruals	1,060	875
Director's loan account	1,568	1,568
	-----	-----
	2,628	2,443
	=====	=====

8. Analysis of Net Assets between Funds

2021	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	-	1,785	1,785
	=====	=====	=====
2020	Tangible Fixed Assets	Net Current Assets	Total
Unrestricted Funds	£	£	£
General Fund	-	3,192	3,192
	=====	=====	=====

9. Unrestricted Funds

		<u>Movements in the Year</u>		
2021	Funds at Beginning of year	Income	Expenditure	Funds at End of year
	£	£	£	£
General Fund	3,192	44,632	(46,039)	1,785
	=====	=====	=====	=====
2020	Funds at Beginning of year	Income	Expenditure	Funds at End of year
	£	£	£	£
General Fund	5,417	3,353	(5,578)	3,192
	=====	=====	=====	=====

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

MERSEYSIDE ADVENTURE SAILING TRUST
NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30TH NOVEMBER 2021

10. Restricted Funds

In 2021 there were no restricted funds

2020	Funds at Beginning of year £	Movements in the Year		Funds at End of year £
		Income £	Expenditure £	
National Lottery Heritage Fund	2,398	-	(2,398)	-
	=====	=====	=====	=====

These are monies given to the Charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes.

National Lottery Heritage Fund – Contribution towards the engagement of young people, in the oceanography and maritime environmental history of the River Mersey and Irish Sea.

11. Operating Lease Commitments

Financial commitments under non-cancellable operating leases relating to one month's notice for room hire.

Lease	2021 £	2020 £
Within one year	18	18
	=====	=====

12. Related Party Transactions

Jim Graves a director is to be paid for company expenses who paid personally in 2014 £1,568 (2020: £1,568).

13. Guarantees

As at 30th November 2021, 4 members had given a guarantee of £1 each in the event of the company winding-up. Total: £4 (2020: 4 members £4).