

# **MERSEYSIDE ADVENTURE SAILING TRUST**

## **ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 30<sup>TH</sup> 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 30<sup>TH</sup> NOVEMBER 2025**

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The trustees are pleased to present their annual report for the year ended 30<sup>th</sup> 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 1<sup>st</sup> 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. Sellafeld
  - 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 30<sup>TH</sup> NOVEMBER 2025**

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- 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 30<sup>th</sup> 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 30<sup>TH</sup> NOVEMBER 2025**

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**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 17<sup>th</sup> November 2009 (Company number 07078584) and registered as a charity on 29<sup>th</sup> March 2011 (Charity number 1140905).

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

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

**Signed on behalf of the Board of Trustees**

Signed by:  
  
.....8FABCD65E78B41A.....  
**T Mawhinney**  
**Director**

20 May 2026  
.....  
**Date**

## **MERSEYSIDE ADVENTURE SAILING TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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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 1<sup>st</sup> January 2019.

**By the Order of the board,**

Signed by:  
  
 8FABCD65E78841A.....

**T Mawhinney**  
**Trustee**

11 Strathallan Close  
 Wirral, England  
 CH60 6SU

20 May 2026  
 Date:.....

# 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 30<sup>th</sup> November 2025 which are set out on pages 7 to 15.

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.

Independent examiner's  
statement

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

(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: 29 May 2026 .....

Signed by:  
  
DF051AE92EBD4B6...

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

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

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 30<sup>TH</sup> NOVEMBER 2025**

Company Number: 07078584

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

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.

20 May 2026

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

Signed by:



8FA9CD65E78841A.....

**T Mawhinney**  
**Director**

# **MERSEYSIDE ADVENTURE SAILING TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30<sup>TH</sup> NOVEMBER 2025**

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### **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 1<sup>st</sup> 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 30<sup>TH</sup> NOVEMBER 2025**

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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
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#### **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 30<sup>TH</sup> 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 £
<b>a. Donations and Legacies</b>				
Donations	54,085	-	54,085	56,098
Gift Aid	13,383	-	13,383	12,500
	-----	-----	-----	-----
	<b>67,468</b>	<b>-</b>	<b>67,468</b>	<b>68,598</b>
	=====	=====	=====	=====

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

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

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 30<sup>TH</sup> NOVEMBER 2025**

**4. Expenditure on Charitable Activities**

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

a) Analysed as follows:

	<b>2025 £</b>	<b>2024 £</b>
<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
	-----	-----
	<b>67,071</b>	<b>51,063</b>
	-----	-----
<i>Support &amp; 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
	-----	-----
	<b>5,290</b>	<b>2,886</b>
	-----	-----
<b>Total expenditure on charitable activities</b>	<b>72,361</b>	<b>53,949</b>
	=====	=====

£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 30<sup>TH</sup> NOVEMBER 2025**

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**5. Tangible fixed assets**

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

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

**6. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Debtors	12,500	12,500
Prepayments	159	-
	-----	-----
	<b>12,659</b>	<b>12,500</b>
	=====	=====

**7. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	<b>1,667</b>	<b>815</b>
	=====	=====

**MERSEYSIDE ADVENTURE SAILING TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30<sup>TH</sup> NOVEMBER 2025**

**8. Analysis of Net Assets between Funds**

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

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

**9. Unrestricted Funds**

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

<b>2024</b>	<b>Reserves at Beginning of year £</b>	<b><u>Movements in the Year</u></b>		<b>Reserves at End of year £</b>
		<b>Income</b>	<b>Expenditure</b>	
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 30<sup>TH</sup> NOVEMBER 2025**

**Restricted**

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

2024	Reserves at Beginning of year £	<u>Movements in the Year</u>		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)	-
	-----	-----	-----	-----
	<b>10,563</b>	<b>2,500</b>	<b>8,859</b>	<b>4,204</b>
	=====	=====	=====	=====

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 30<sup>th</sup> 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).