

The Will Mackaness Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 30 April 2024

Company Number: 07594445
Charity Registered in England and Wales Number: 1142547

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The Will Mackaness Trust
Reference and Administrative Details
For the Year Ended 30 April 2024

Trustees and Directors

O Bray
J E Frampton
P A Mackaness
M Salmon
S D Roberts

Company Secretary

P A Mackaness

**Principal Office and
Registered Office**

The Wey Valley School and Sports College
436 Dorchester Road
Weymouth
Dorset
DT3 5AN

Bankers

Lloyds Bank Plc
92 St Mary Street
Weymouth
Dorset
DT4 8PA

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association. The provisions of the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP FRS 102 – implemented 1 January 2019), have been adopted in preparing the annual report and financial statements of the charity, and they are in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Public Benefit

The trustees report that the charitable activities described in the "Objectives and activities" and "Achievements and performance and plans for the future" paragraphs are for the public benefit. The trustees also confirm that they have complied with section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

The Will Mackaness Trust is an independent charity, registered number 1142547 and a company limited by guarantee, registered number 07594445.

The governing document is the memorandum and articles of association dated 6 April 2011.

The following trustees, who are also directors for the purposes of company law, served during the year and since the year end:

O Bray
J E Frampton
P A Mackaness
M Salmon
S D Roberts (Appointed on 06 November 2023)

New trustees are invited to become trustees by existing trustees and resign at the subsequent Annual General Meeting when they can seek re-election. At each subsequent Annual General Meeting one third of the trustees shall retire by rotation, being those longest in office, and they can seek re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of liquidation of the company.

The trustees attend periodic board meetings as called.

Objectives and activities

To help young people living in the county of Dorset by providing financial assistance, education, facilities and other support so as to facilitate their participation in water borne activities and other activities so as to promote their physical and mental health and develop their capabilities that they may grow to full maturity as individuals and as members of society.

Achievements and performance and plan for the future

Swimming

The swimming sessions at Osprey have continued to be as popular this year, the greater commitment to attending the sessions has carried on throughout the year and we have continued to run the two sessions:

12-12.30 and 12.30 – 1.00

We have been pleased that the Teaching Assistant with the responsibility for PE at Atlantic has continued to work with the trust to fill the spaces as she is able to contact the parents of the pupils she feels would benefit from the lessons.

We also invited pupils from St George's (via the year 6 staff) to take part but we only had one pupil take up the offer.

Poppy, the sports apprentice at Osprey, who we funded to complete the Swimming Teachers' Qualification is now one of the teachers who leads our sessions.

Once again , The Will Houghton Foundation donated £6,000 which will cover the ever increasing cost of the pool hire and lessons.

We issued each of the swimmers with a laminate card showing that they are part of the swimming lessons and that on production of the card they are able to swim in the public sessions paid for by the trust .

As a result ,we have seen a greater uptake in the swimmers swimming in their own time and so helping develop their confidence.

Windsurfing

We have continued to organise and part - funded a two-day RYA Introduction to windsurfing course. This course gave the participants the opportunity to carry on windsurfing by attending the T 15 windsurf club (which the WMT subsidises from the general funds).

Following the success of RYA funded Wellbeing personal development program, we have been able to organise courses for 6 pupils from each of the four secondary schools and, two primary schools in the Weymouth and Portland area thanks to The Will Houghton Foundation's very generous donation of £12,060 allowing us to repeat the program in the up and coming April 24 -25 financial year The pupils have been selected by the schools from the targeted groups - Lower socio economic groups, culturally diverse, disabled people (mental health), people with long term health issues (mental health).

The trust also organised another taster session for another group of Ukrainian youngsters who have fled Ukraine and are staying in Weymouth, Portland and Dorchester from the general funds

Sailing

We continued to organise for three groups of youngsters from Weymouth and Portland whose ages ranged from 10 to 15 taking part in the 6-week RYA sailing courses run by the Andrew Simpson Sailing Centre between April and October.

In the summer term, many of the youngsters were able to take part in the Dorset sailing school games held at Poole Park. Also in October, the pupils from Wey Valley took part in the Andrew Simpson Autumn Series Regatta which gave them the opportunity to put into action the skills they have been developing and meet pupils from all over England, many from private schools.

The trust also funded a week-long course for eleven 15 years on a Rona Sailing Project to help develop self-confidence and resilience on one of their Sail Training Voyages.

Financial Review

Income during the year ending 30 April 2024 amounted to £34,194 (2023 - £32,429) and expenditure during the year amounted to £32,356 (2023 - £32,482) of which £32,229 (2023 - £32,042) was spent on charitable activities.

The charity's accounting records and the level of funds on hand at the bank are reviewed periodically by the trustees to ensure that all projects and activities are considered to be financially viable.

Reserves policy

The trustee's policy on income reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide sufficient funds to develop and extend the services provided by the charity. The unrestricted funds of the charity amounted to £15,371 (2023 - £22,217) and the restricted funds amounted to £27,424 (2023 - £12,740) at 30 April 2024.

Risk Management

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to manage them appropriately.

Statement of Trustees' Responsibilities

The trustees (who are directors of The Will Mackaness Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 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.

In so far as the trustees are aware;

- there is no relevant audit information of which the charitable company's chartered accountants are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the chartered accountants are aware of that information.

This report has been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019) and in accordance with the provisions applicable to companies subject to the small companies regime.

Signed by order of the trustees on 18 February 2025.

P A Mackaness
Trustee

The Will Mackaness Trust

Independent Examiners' Report to the Trustees
For the Year Ended 30 April 2024

I report to the charity trustees on my examination of the accounts of The Portland Sculpture and Quarry Trust ("the Company") for the year ended 30 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michelle Ferris BSC (Hons) FCA DChA
for and on behalf of Albert Goodman LLP
Chartered Accountants

Date: 24 February 2025

6 Avon Close
Weymouth
Dorset

DT4 9UX

The Will Mackaness Trust

Statement of Financial Activities (including income and expenditure account)

For the Year Ended 30 April 2024

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Income from:							
Donations		6,263	24,060	30,323	8,871	14,240	23,111
Charitable activities:							
Water borne activity courses		2,255	-	2,255	6,482	-	6,482
Other trading activities:							
Fundraising events		1,616	-	1,616	2,836	-	2,836
Total income		10,134	24,060	34,194	18,189	14,240	32,429
Expenditure on:							
Raising funds	2	127	-	127	440	-	440
Charitable activities	3	16,853	15,376	32,229	27,542	4,500	32,042
Total expenditure		16,980	15,376	32,356	27,982	4,500	32,482
Net income/ (expenditure) before transfers		(6,846)	8,684	1,838	(9,793)	9,740	(53)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(6,846)	8,684	1,838	(9,793)	9,740	(53)
Reconciliation of funds:							
Total funds brought forward		22,217	12,740	34,957	32,010	3,000	35,010
Total funds carried forward		15,371	27,424	36,795	22,217	12,740	34,957

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

The Will Mackaness Trust – Company Registration Number: 07594445**Balance Sheet****As at 30 April 2024**

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	6		4,188		6,283
Current assets					
Prepayments	7	775		222	
Cash at bank and in hand	8	32,821		29,400	
		<u>33,596</u>		<u>29,622</u>	
Creditors					
Amounts falling due within one year	9	(989)		(948)	
Net current assets			<u>32,607</u>		<u>28,674</u>
Net assets			<u>36,795</u>		<u>34,957</u>
Unrestricted funds					
General funds	10		15,371		22,217
Restricted funds					
School Wellbeing Project (RYA & WHF)	10		12,424		8,240
Learn to swim and Windsurfing Training	10		6,000		-
#Willdoes	10		3,000		4,500
			<u>36,795</u>		<u>34,957</u>

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ending 30 April 2024 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit or its accounts for the year in question in accordance with section 476 of the Act.

The Trustees/directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 18 February 2025 and signed on its behalf by:

P A Mackaness

The Will Mackaness Trust

Notes to the Financial Statements

For the Year Ended 30 April 2024

1 Accounting policies

1.1 General information and basis of accounting

The Will Mackaness Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3 – 6.

The financial statements have been prepared in £ sterling and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income represents the total amount received by the charity, from grants and other fundraising activities. Where funds are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

1.3 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are shown under the costs in furtherance of the charitable activities.

1.4 Grants

Revenue grants are accounted for when unconditionally due to the company.

1.5 Fixed assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rate: -

Equipment	25% straight line
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Fixed assets are valued at cost less cumulative depreciation.

1.6 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.7 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

The Will Mackaness Trust
Notes to the Financial Statements
For the Year Ended 30 April 2024

1.8 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.9 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied to charitable purposes.

1.10 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.11 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial Liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instrument's disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Cost of generating funds

	Unrest- riected Funds £	Rest- riected Funds £	Total Funds 2024 £	Unrest- riected Funds £	Rest- riected Funds £	Total Funds 2023 £
Fundraising events	127	-	127	297	-	297
Printing and stickers	-	-	-	143	-	143
	<u>127</u>	<u>-</u>	<u>127</u>	<u>440</u>	<u>-</u>	<u>440</u>

The Will Mackaness Trust
Notes to the Financial Statements
For the Year Ended 30 April 2024

3 Direct charitable expenditure

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Water borne activity course	13,330	13,876	27,206	25,462	-	25,462
Insurance	312		312	296	-	296
Accountancy	983		983	948	-	948
Depreciation	594	1,500	2,094	594	4,500	5,094
Promotions	1,634		1,634	242	-	242
	<u>16,853</u>	<u>15,376</u>	<u>32,229</u>	<u>27,542</u>	<u>4,500</u>	<u>32,042</u>

4 Net incoming resources before transfers

	2024 £	2023 £
This is stated after charging:		
Depreciation	2,094	5,094
Accountant's remuneration	688	664
Independent Examiners Fee	295	284
	<u>2,094</u>	<u>5,094</u>

5 Wages and salaries

The charity does not have any employees (2023 – none) and therefore has not paid any wages or salaries in the year (2023 – £nil), and has no employee earning more than £60,000 (2023 – none). There is no key management personnel remuneration to be disclosed (2023 – none).

6 Tangible assets

	Equipment £	Total £
Cost		
As at 01.05.23	33,222	33,222
Additions	-	-
	<u>33,222</u>	<u>33,222</u>
As at 30.04.24	33,222	33,222
Depreciation		
As at 01.05.23	26,393	26,939
Charge for Year	2,094	2,094
	<u>29,034</u>	<u>29,034</u>
As at 30.04.24	29,034	29,034
Net book value		
As at 30.04.24	4,188	4,188
	<u>4,188</u>	<u>4,188</u>
As at 30.04.23	6,283	6,283
	<u>6,283</u>	<u>6,283</u>

The Will Mackaness Trust
Notes to the Financial Statements
For the Year Ended 30 April 2024

7	Debtors: amounts falling within one year				2024	2023
					£	£
	Prepayments				775	222
8	Cash at bank and in hand				2024	2023
					£	£
	Bank current account				32,821	29,400
9	Creditors: amounts falling due within one year				2024	2023
					£	£
	Accruals				989	948
10	Statement of funds	Balance	Income	Expenditure	Transfers	Balance
		01.05.23	£	£	£	30.04.24
		£				£
	Unrestricted funds					
	General	22,217	10,134	(16,980)	-	15,371
	Restricted Funds					
	School Wellbeing Project (RYA & WHF)	8,240	12,060	(7,876)	-	12,424
	Learn to swim and Windsurfing Training	-	12,000	(6,000)	-	6,000
	#Willdoes	4,500	-	(1,500)	-	3,000
	Total funds	34,957	34,194	(32,356)	-	36,795
		Balance	Income	Expenditure	Transfers	Balance
		01.05.22	£	£	£	30.04.23
		£				£
	Unrestricted funds					
	General	32,010	18,189	(27,982)	-	22,217
	Restricted Funds					
	Alton Water Sports	3,000	-	(3,000)	-	-
	#Willdoes	-	6,000	(1,500)	-	4,500
	School Wellbeing Project (RYA)	-	8,240	-	-	8,240
	Total funds	35,010	32,429	(32,482)	-	34,957

School Wellbeing Project – This year, the trust was extremely fortunate in being donated a total sum of £12,060 from The Will Houghton Foundation. This grant alongside with the £8,240 grant from the Royal Yachting Association (received in the previous financial year) are restricted to help cover the costs of providing swimming and windsurfing training for the Learn to swim and

Windsurfing Training Project. The remainder £12,060 is to help cover the cost of running the project (School Wellbeing Project) promoting outdoor activities to Lower socio-economic groups, culturally diverse, disabled people (mental health), people with long term health issues (mental health). The project has a start date of April 2023. Expenses totalling £7,876 occurred in the current accounting year.

Learn to swim and Windsurfing Training Project - The Will Houghton Foundation donated a total sum of £12,000 to help cover the of swimming and windsurfing courses.

#Willdoes Fund – In 2023, #Willdoes contributed £6,000 towards the purchase of the fleet of IQ foil boards. The trust made up the short fall of the total cost. The depreciation is being split between restricted (donation) and unrestricted (payment from the trust).

11 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2024 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,188	3,000	4,188	1,783	4,500	6,283
Net current assets	32,607	-	32,607	28,674	-	28,674
	33,795	3,000	36,795	30,457	4,500	34,957

12 Related party transactions

No remuneration has been paid to trustees or any other related party during the current or prior year.

13 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 30 April 2024 the company had five members and the total amount guaranteed is therefore £5.