

FRENESHAM POND SAILABILITY

England & Wales · Charity number 1142761

Details

Status Registered

Legal form Charitable company

Company number [07621461](#)

Registered 2011-07-06

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

Contact

Address Frensham Pond Sailing Club
Pond Lane
Churt
Farnham
GU10 2QA

Phone 01252 792859

Email Secretary.fpsailability@gmail.com

Website <https://www.sailfrensham.org.uk/index.php/sailability/about-sailability>

Activities

Objects: THE PROVISION AND MAINTENANCE OF SAILING FACILITIES AND THE PROMOTION OF SAILING FOR RECREATION OR OTHER LEISURE ACTIVITIES (INCLUDING WITHOUT LIMITATION RECREATIONAL AND COMPETITIVE SAILING) FOR DISABLED PEOPLE WITH THE OBJECT OF IMPROVING THEIR QUALITY AND CONDITIONS OF LIFE.

Activities: Frensham Pond Sailability is a registered charity whose objects are the provision and maintenance of sailing facilities and the promotion of sailing for recreation or other leisure activities (including without limitation recreational and competitive sailing) for disabled people with the object of improving their quality and conditions of life.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport, Recreation
- **Who:** People With Disabilities

Geography

- Hampshire
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£83,592	£59,740	-	-
2024-10-31	£56,675	£53,961	-	-
2023-10-31	£88,327	£45,358	-	-
2022-10-31	£106,675	£34,842	-	-
2021-10-31	£27,148	£45,026	-	-
2020-10-31	£30,227	£36,796	-	-

Trustees

Name	Role	Appointed
Anna Lisa Jane Skirrow		2021-11-11
Catherine Eleanor Cook		2021-11-11
Catherine Mary Whyatt		2024-10-07
Charles Simon Crowther		2021-11-11
Ivor Dudley Barrett		2023-04-18
Judith Helen Eve Riggs		2024-12-17
Paul Jonathan Schroeder		2021-11-11

FRENSHAM POND SAILABILITY

England & Wales - Charity number 1142761

Accounts

Registered Company Number: 07621461
Registered Charity Number: 1142761

Frensham Pond Sailability

Annual Report and Financial Statements for the Year Ended 31 October 2025



**Frensham Pond Sailability
Annual Report and Financial Statements
for the Year ended 31 October 2025**

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**Frensham Pond Sailability
Report of the Trustees
for the Year ended 31 October 2025**

The trustees, who are directors of the Company for the purposes of company law, are pleased to present their report, together with the financial statements of the company for the period ended 31st October 2025.

Reference and administrative details

Company No: 07621461
Charity Number: 1142761

Registered Office: Frensham Pond Sailability
c/o Frensham Pond Sailing Club, Pond Lane, Churt
Farnham, Surrey GU10 2QA

Independent Examiner: Stuart J Harris
SEEBYS Consultancy Limited
2 North Fryerne, Yateley, Hampshire, GU46 7ST

Bankers: Lloyds TSB Bank plc.
25 Gresham Street
London EC2V 7HN

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill
West Malling, Kent ME19 4JQ

United Trust Limited
One Ropemaker Street
London EC2Y 9AW

Lawyers: Moore Barlow LLP.
The Oriel, Sydenham Road
Guildford, Surrey GU1 3SR

Directors and Trustees

The directors of the Charitable Company (the Charity) are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees:

The Trustees serving throughout the period (except as noted) were as follows:

Mr R.A. Anstey (Resigned 7 Nov 2024)
Mr I.D. Barrett
Mrs C.E. Cook
Mr C.S. Crowther
Mr G.A. Machen
Mr P.A. Mutton (Resigned 7 Nov 2024)
Mr P.J. Schroeder
Mrs A.L.J. Skirrow
Mrs C.M. Whyatt
Ms J. H. E. Riggs (Appointed 17 December 2024)

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2025

Structure, Governance and Management

The Limited Company was incorporated on 4th May 2011 and was dormant until 6 July 2011 when Frensham Pond Sailability (FPS) was entered on the Register of Charities. These accounts cover the accounting period from 1st November 2024 to 31st October 2025.

Governing Document

The company is limited by Guarantee and is governed by its Memorandum and Articles of Association dated 16th January 2024. It is a registered charity (No.1142761). The sole Full Member is Frensham Pond Sailing Club (Activities) Ltd (FPSCA) as represented by FPSCA's General Committee ("GC").

Appointment of Trustees

The appointment of Trustees is undertaken by the sole Full Member. In addition, every year one third of the trustees must retire from office but are eligible for reappointment. At the GC meeting of 15th April 2025, the GC approved the re-election of Catherine Cook and Lisa Skirrow. The new appointments were accepted by the Companies House and Charity Commission during May 2025.

Organisation

Administration of the affairs of the Charity is carried out by the Sailability Management Committee ("SMC"), which meets regularly throughout the year and is attended by the majority of the Trustees and other invitees as required. Trustees are always in the majority on the Committee. In addition, the Trustees meet as required and at least once a year.

Risk Management

The Charity's management committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity and is satisfied that the systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

Frensham Pond Sailability ("FPS" or the "Charity") is a registered charity whose objects are the provision and maintenance of sailing facilities and the promotion of sailing for recreation or other leisure activities (including without limitation recreational and competitive sailing) for disabled people with the object of improving their quality and conditions of life. Membership is open to adults and youngsters and a free taster visit is offered on the initial visit.

Financed largely by charitable donations, the Charity operates a sailing fleet of 33 boats (including 1 safety boat) at Frensham Pond, from the premises of Frensham Pond Sailing Club (Activities) Ltd, which is the sole Full Member of Frensham Pond Sailability. Prior to the establishment of the company and registered charity, Sailability was established in September 2001 as a division of Frensham Pond Sailing Club.

The Charity's activities are facilitated entirely by volunteer helpers including a team of RYA qualified instructors who are available to assist with training and development of all levels of sailor, from novice to Paralympic racing standard.

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2025

Achievements and Performance

General Overview

Frensham Pond Sailability had a very successful sailing season in 2025, with attendance maintained at very high levels. 2025 Season highlights are:

- Membership and sailing sessions at very high levels. This season saw 159 sailor members (41 new and 118 returning). 42 sailors were under 19 years old. This year 2566 individual sailing sessions were provided (vs 2494 in 2024). This included 496 race training sessions compared with 471 in 2024.
- More participation by Schools and other Groups. Ridgeway, Pond Meadow, Undershaw Schools, and Pathways Education sailed in the Summer Term with Green Room School sailing in the Autumn. One-off events were held for Shooting Star Hospice, Farnham Lions, Hallow Project and Dementia Friendly Hampshire. These four events provided sailing to children and adults from local organisations.
- Youth and Progress Groups thriving. These groups have dedicated sessions with on-water coaching on Saturdays and continue to be very popular.
- Sailing successes in UK and international events. Sailors from FPS participated in 9 Hansa Traveller Trophy events at various venues and the UK Hansa Nationals retaining the Ben Ainslie Trophy for the 18th consecutive year as the most successful Hansa Team in the UK. Two Frensham sailors also competed in the Hansa World Championships in Sydney, Australia where they came 4th and 17th out of a fleet of 32 competitors.
- The Charity's programme has been supported this year by 85 volunteers. We have continued our comprehensive volunteer training which includes First Aid, Hoisting, Buddying, Disability Awareness and Safeguarding. All volunteers have up to date DBS certification.
- New online boat booking system and database. The bespoke IT system developed by one of our sailors and introduced in 2024 has been consolidated and developed further to help manage our sailing sessions and our sailor and volunteer membership records.
- Three of our sailors and volunteers have won awards from the local sporting community. One sailor and one volunteer won awards from Farnham Sports Council and one sailor won an award from Sport Haslemere.

Financial Review

Frensham Pond Sailability remains financially secure. Our regular donors continued to support us for which we are grateful, and we maintained costs under control. We continue to invest in our assets and infrastructure and manage reserves for possible new buildings which remain subject to the Club's lease renewal and development plan.

Policy on Cash Reserves

Our policy on Reserves remains the same, with our aim for an equivalent of between one and one and a half year's expenditure in a normal year to be held as Cash Reserves. Our Cash Reserves amounted to £219,191 given by the exceptional nature of the bequest received in 2021 and the possibility of construction of new buildings subject to the FPSC Development Plan.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2025**

Plans for the Future

The priority areas identified for 2025/2026:

- Encourage more sailors to participate in Club racing and external events (Hansa TTs, etc)
- Encourage more use of FPS 2.4mR keelboats
- Progress new shore facilities once the Club's lease renewal and overall site development plans are finalised
- Recruit new Trustees to include a Finance Officer and at least one sailor member.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2025**

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on _____ 2026 and signed on their behalf by:

.....
.....
.....

**Frensham Pond Sailability
Report of the Independent Examiner to the Trustees
For the Year ended 31 October 2025**

I report on the accounts of the Charity for the period ended 31 October 2025 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 report

My examination was carried out in accordance with the 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 material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

Signed:



Date:

22/03/2026

**Frensham Pond Sailability
Statement of Financial Activities
for the Year ended 31 October 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Funds £
Income from:	3				
Donations and legacies		35,711	27,209	62,920	42,495
Charitable activities		9,881	-	9,881	8,327
Other trading activities		240	-	240	581
Investments		8,052	-	8,052	3,772
Other		-	2,500	2,500	1,500
Total		53,883	29,709	83,592	56,675
Expenditure on:	4				
Raising funds		65	-	65	372
Charitable activities		28,473	8,363	36,835	33,862
Other		14,464	8,376	22,840	19,727
Total		43,002	16,739	59,740.19	53,961
Net income/(expenditure) before investment gains/(losses)		10,881	12,971	23,852	2,714
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		10,881	12,971	23,852	2,714
Extraordinary items		-	-	-	-
Transfers between funds		-	-	-	-
Net Movement in Funds		10,881	12,971	23,852.17	2,714
Reconciliation of Funds					
Total funds brought forward		201,114	51,227	252,342	249,627
Total funds carried forward		211,995	64,198	276,194	252,342

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**Frensham Pond Sailability
Balance Sheet
As of 31 October 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year Funds £	Prior Year Funds £
<u>Fixed assets</u>	5				
Intangible assets		-	-	-	-
Tangible assets		25,660	40,477	66,137	63,214
Investments		-	-	-	-
<i>Total fixed assets</i>		25,660	40,477	66,137	63,214
<u>Current assets</u>					
Stocks		-	-	-	-
Debtors	6	436	125	561	-
Investments		-	-	-	-
Cash at bank and in hand		219,191	-	219,191	189,127
<i>Total current assets</i>		219,627	125	219,752	189,127
Creditors: amounts falling due within one year	7	1,838.35	7,856.80	9,695.15	-
<i>Net current assets/(liabilities)</i>		217,789	-7,732	210,057	189,127
<i>Total assets less current liabilities</i>		243,449	32,745	276,193.67	252,342
Creditors: amounts falling due after more than one year		-	-	-	-
Total net assets or liabilities		243,449	32,745	276,194	252,342
<u>Funds of the Charity</u>	8				
Restricted funds		-	64,198	64,198	51,227
Unrestricted funds		211,995	-	211,995	201,114
Total funds		211,995	64,198	276,193.67	252,342

The company was entitled to exemption from audit under s477 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 directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with FRS102 SORP.

Signed by two trustees/directors on behalf of all the trustees/directors	Print Name	Date of approval dd/mm/yyyy

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2025**

The attached notes form part of the financial statements

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2025**

1. BASIS OF PREPARATION

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice “Accounting and reporting by Charities” preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014 and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

2.1 Income

Recognition of Income

Income is included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability

Grants

Grants are credited to income in the year in which they are received.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements. Details of the contribution made by volunteers can be found in the trustees’ annual report.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity, unless the amounts are insignificant.

2.2 Expenditure

Recognition of Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT, which cannot be recovered.

- Charitable activities include expenditure associated with the operation of the boats and equipment and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.3 Assets

Tangible Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or donated value.

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2025

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	– Over 10 years, straight line basis.
Boats & Boat Equipment	– Over 6 years, straight line basis.
Fixtures, Fittings and Office Equipment	– Over 4 years, straight line basis.

Stocks

Stocks held for sale are valued at the lower of cost and net realisable value, after adding due allowance for obsolete and slow moving items. Our stock levels remained at zero during the current financial year.

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2025

3. INCOME	Unrestricted Funds	Restricted Funds	Year Total Funds	Prior Year Funds
	£	£	£	£
S01 Donations and legacies				
Donations received	4,563	13,869	18,432	28,745
Charity Donations received	25,750	10,847	36,597	12,250
Gift aid tax income	5,198	2,494	7,691.88	-
Grants received	-	-	-	-
Bequests and legacies	200	-	200	-
Gifts in kind	-	-	-	2,500
Total	35,711	27,209	62,920	42,495
S02 Charitable activities				
Individual Membership Subs	6,350	-	6,350	5,190
Group Membership Subs	720	-	720	1,457
Income from Sailing Events	-	-	-	-
Summer BBQ Tickets	-	-	-	-
Sale of Misc Equipment	-	-	-	-
Other Social Events income	2,811	-	2,811	1,680
Total	9,881	-	9,881	8,392
S01 + S02 Total	45,592	27,209	72,801	81,098
S03 Other trading activities				
Fundraising Events income	170	-	170	272
Clothing for Re-sale	70	-	70	199
Stock Sales	-	-	-	-
Stock Cost of Sales	-	-	-	-
Other Trading Activities	-	-	-	110
Proceeds from Other Sales	-	-	-	-
S03 Total	240	-	240	410
S04 Investments				
Interest received	8,052	-	8,052	3,772
S04 Total	8,052	-	8,052	8,051
S06 Other				
Gain/Loss Sale of Fixed Assets	-	2,500	2,500	1,500
S06 Total	0	2,500	2,500	2,500
Total Income	53,883	29,709	83,592	92,059

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2025

4. EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Year Total Funds £	Prior Year Funds £
S08 Raising funds				
Fundraising Social Events	-	-	-	-
Marketing Expenses	35	-	35	342
Membership of organisations	30	-	30	30
Total	65	-	65	372
S09 Charitable activities				
FPSC Membership	11,113	-	11,113	10,759
Insurance Contribution	531	-	531	2,709
Boat Purchase associated costs	-	-	-	-
Boat Equipment	-	-	-	1,120
Other Miscellaneous Equipment	3,107	-	3,107	4,005
Safety Equipment	-	-	-	106
Sailing Clothing & Buoyancy	355	-	355	1,359
Hoist Checks & Maintenance	817	-	817	745
Other Sundries	178	-	178	809
Repairs by Professionals	3,264	7,863	11,127	-
Maintenance Contracts	-	-	-	-
Helper UK Travel Expenses	1,114	-	1,114	1,159
Helper Overseas Travel Expense	591	-	591	2,181
Other Sailing Expenses	-	500	500	-
Trophies & Prizes	150	-	150	-
Sailor Bursaries / Sponsorship	-	-	-	6,100
Non FPSC Sailing Courses	1,428	-	1,428	-
Safety Training	-	-	-	-
Hosting Sailing Events	-	-	-	-
Other Social Events	3,176	-	3,176	1,179
Working Party Lunches	761	-	761	440
Helper Teas & Coffees	1,887	-	1,887	1,193
Branded Clothing for Resale	-	-	-	-
Youth Programme Miscellaneous	-	-	-	-
Other Sundries	-	-	-	-
Total	28,473	8,363	36,835	33,862
S11 Other				
Audit/accounting fees	1,298	-	1,298	1,626
Bank Charges	502	-	502	205
Legal professional fees	694	-	694	-
Depreciation Land & Buildings	4,408	-	4,408	4,284
Depreciation Fixtures & Fits.	940	-	940	343
Depreciation Boats	6,622	8,376	14,998	13,270
Total	14,464	8,376	22,840	19,727
Total Expenses	43,002	16,739	59,740.19	53,961

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2025

5. TANGIBLE FIXED ASSETS

	Land & Building	Boats & Boat Equip	Fixtures & Fittings	Total
Cost	£	£	£	£
Opening Balance at 1 November 2024	61,803	211,497	22,480	295,780
Revaluation Adjustment	-	-	-	-
Revised Opening Balance	61,803	211,497	22,480	295,780
2024/25 Additions	1,638	11,540	10,090	23,268
2024/25 Disposals	-	-6,793	-	-6,793
Closing Balance at 31 October 2025	63,441	216,244	32,570	312,256
Accumulated depreciation				
Opening Balance at 1 November 2024	48,640	161,753	22,173	232,566
Revaluation Adjustment	-	-	-	-
Revised Opening Balance	48,640	161,753	22,173	232,566
2024/25 Disposals	-	-6,793	-	-6,793
2024/25 Depreciation	4,408	14,998	940	20,346
Closing Balance at 31 October 2025	53,048	169,958	23,113	246,119
Net Book Value				
Opening Balance 1 November 2024	13,163	49,743	307	63,214
Closing Balance 31 October 2025	10,393	46,286	9,457	66,137

6. CURRENT ASSETS

DEBTORS	Year Total Funds	Prior Year Funds
Tax Recoverable	395	-
Sundry Debtors	167	-
	561	-

7. LIABILITIES

**LIABILITIES: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

Trade Creditors	4,448	-
Accruals and deferred income	5,247	-
	9,695	-

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2025

8. CHARITY FUNDS

Purpose of Fund	Type	Balance b/forward £	Income £	Expend. £	Transfers £	Gains & Losses £	Bal at 31 October 25 £
1. Boats Fund	Restricted	40,410	10,000.00	-8,376.00	-	-	42,033.72
2. Youth Sailor programme	Restricted	1,237	-	-	-	-	1,236.60
3. Facilities Improvements	Designated	100,000	-	-	-	-	100,000.00
4. Educational Fund	Restricted	9,581	-	-	-	-	9,581.14
5. Jetty/Pavillion repair	Restricted	-	7,862.50	-7,862.50	-	-	-
6. Hansa Fund	Restricted	-	5,000.00	-	-	-	5,000.00
7. Hoist purchase	Restricted	-	5,246.80	-	-	-	5,246.80
8. RoRo Fund	Restricted	-	600.00	-500.00	-	-	100.00
9. Sail Fund	Restricted	-	1,000.00	-	-	-	1,000.00
General	Unrestricted	101,114	53,883.06	-43,001.69	-	-	111,995
Total Balance		252,342	83,592	-59,740	-	-	276,194

Where restricted funds have been used to purchase capitalised items, only the depreciation charge is charged to the Statement of Financial Activities, although the remaining balance of those assets has already been spent.

9. TRANSACTIONS WITH TRUSTEES & RELATED PARTIES

Throughout the period the company was controlled by the trustees. The trustees serve on a voluntary basis and receive no remuneration. There were no paid employees. During the period 14 payments totaling £3,328 were reimbursed to three trustees for purchases made on behalf of the charity.

The Charity has indemnity insurance in place to protect the Charity from loss resulting from defaults of its trustees, volunteers, agents, and to indemnify the trustees or other officers against the consequences of any neglect or default on their part through the cover provided for the same aspects by Frensham Pond Sailing Club (Activities) Ltd, its sole Full Member.

During the period the Charity paid membership subscriptions to its sole Full Member, Frensham Pond Sailing Club, for use of its facilities of £11,113 and £531.22 for insurance. There were further ad hoc payments to the Sailing Club for a total of £6,765.55, primarily related to the use of the club's galley.

FRENSHAM POND SAILABILITY

England & Wales - Charity number 1142761

Accounts

Registered Company Number: 07621461

Registered Charity Number: 1142761

Frensham Pond Sailability

Annual Report and Financial Statements for the Year Ended 31 October 2024

Frensham Pond
SAILABILITY



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Annual Report and Financial Statements
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Report of the Trustees
for the Year ended 31 October 2024**

The trustees, who are directors of the Company for the purposes of company law, are pleased to present their report, together with the financial statements of the company for the period ended 31st October 2024.

Reference and administrative details

Company No: 07621461
Charity Number: 1142761

Registered Office: Frensham Pond Sailability
c/o Frensham Pond Sailing Club, Pond Lane, Churt
Farnham, Surrey GU10 2QA

Independent Examiner: Stuart J Harris
SEEBYS Consultancy Limited
2 North Fryerne, Yateley, Hampshire, GU46 7ST

Bankers: Lloyds TSB Bank plc.
25 Gresham Street
London EC2V 7HN

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill
West Malling, Kent ME19 4JQ

United Trust Limited
One Ropemaker Street
London EC2Y 9AW

Lawyers: Moore Barlow LLP.
The Oriel, Sydenham Road
Guildford, Surrey GU1 3SR

Directors and Trustees

The directors of the Charitable Company (the Charity) are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees:

The Trustees serving throughout the period (except as noted) were as follows:

Mr R.A. Anstey
Mr I.D. Barrett
Mrs C.E. Cook
Mr C.S. Crowther
Mr P.J. Knights (Resigned 21 May 2024)
Mr G.A. Machen
Mr P.A. Mutton
Mr P.J. Schroeder
Mrs A.L.J. Skirrow
Mrs C.M. Whyatt (Appointed 7 October 2024)

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2024

Structure, Governance and Management

The Limited Company was incorporated on 4th May 2011 and was dormant until 6 July 2011 when Frensham Pond Sailability (FPS) was entered on the Register of Charities. These accounts cover the accounting period from 1st November 2023 to 31st October 2024.

Governing Document

The company is limited by Guarantee and is governed by its Memorandum and Articles of Association dated 16th January 2024. It is a registered charity (No.1142761). The sole Full Member is Frensham Pond Sailing Club (Activities) Ltd (FPSCA) as represented by FPSCA's General Committee ("GC").

Appointment of Trustees

The appointment of Trustees is undertaken by the sole Full Member. In addition, every year one third of the trustees must retire from office but are eligible for reappointment. At the GC meeting of 21st May 2024, the GC approved the re-election of C. Simon Crowther and Paul J. Schroeder. The new appointments were accepted by the Companies House and Charity Commission during June 2024.

Organisation

Administration of the affairs of the Charity is carried out by the Sailability Management Committee ("SMC"), which meets regularly throughout the year and is attended by the majority of the Trustees and other invitees as required. Trustees are always in the majority on the Committee. In addition, the Trustees meet as required and at least once a year.

Risk Management

The Charity's management committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity and is satisfied that the systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

Frensham Pond Sailability ("FPS" or the "Charity") is a registered charity whose objects are the provision and maintenance of sailing facilities and the promotion of sailing for recreation or other leisure activities (including without limitation recreational and competitive sailing) for disabled people with the object of improving their quality and conditions of life. Membership is open to adults and youngsters and a free taster visit is offered on the initial visit.

Financed largely by charitable donations, the Charity operates a sailing fleet of 33 boats (including 1 safety boat) at Frensham Pond, from the premises of Frensham Pond Sailing Club (Activities) Ltd, which is the sole Full Member of Frensham Pond Sailability. Prior to the establishment of the company and registered charity, Sailability was established in September 2001 as a division of Frensham Pond Sailing Club.

The Charity's activities are facilitated entirely by volunteer helpers including a team of RYA qualified instructors who are available to assist with training and development of all levels of sailor, from novice to Paralympic racing standard.

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2024

Achievements and Performance

General Overview

Frensham Pond Sailability had a very successful sailing season in 2024, with attendance at record levels. 2024 Season highlights are:

- Membership and sailing sessions at record levels. This season saw 157 sailor members (51 new and 106 returning). 39 sailors were under 19 years old. This year 2494 individual sailing sessions were provided (vs 2098 in 2023). This included 471 race training sessions compared with 376 in 2023.
- More participation by Schools and other Groups. Ridgeway School and Pathways Education sailed in the Summer Term with Undershaw and Pond Meadow Schools sailing in the Autumn. One-off events were held for Shooting Star Hospice, Farnham Lions and Halow Project. These three events provided sailing to children and young adults from local organisations.
- Youth and Progress Groups thriving. These groups have dedicated sessions with on-water coaching on Saturdays and continue to be very popular.
- Sailing successes in UK and international events. Sailors from FPS participated in 9 Hansa Traveller Trophy events at various venues and the UK Hansa Nationals retaining the Ben Ainslie Trophy for the 17th consecutive year as the most successful Hansa Team in the UK. Six Frensham sailors also competed in the Hansa European Championships at Sneek, The Netherlands where a Frensham sailor became the Hansa European Champion in the Liberty Class.
- The Charity's programme has been supported this year by 104 active volunteers (vs 98 in 2023). We have continued our comprehensive volunteer training which includes First Aid, Hoisting, Buddying, Disability Awareness and Safeguarding. All volunteers have up to date DBS certification.
- New online boat booking system and database. We have introduced a bespoke IT system developed by one of our sailors to help manage our sailing sessions and our sailor and volunteer membership records.
- Five of our sailors and volunteers have won awards from the local sporting community. One sailor and two volunteers won awards from Farnham Sports Council and one sailor and one volunteer won awards from Sport Haslemere.

Financial Review

Frensham Pond Sailability remains financially secure. Our regular donors continued to support us for which we are grateful, and we maintained costs under control. We continue to invest in our assets and infrastructure and manage reserves for the new Activity Centre building, which remains subject to the Club's lease renewal.

Policy on Cash Reserves

Our policy on Reserves remains the same, with our aim for an equivalent of between one and one and a half year's expenditure in a normal year to be held as Cash Reserves. Our Cash Reserves amounted to £189,127 given by the exceptional nature of the bequest received in 2021 and the pending approval for the new Activity Centre from FPSC.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2024**

Plans for the Future

The priority areas identified for 2024/2025:

- Encourage more sailors to participate in Club racing and external events (Hansa TTs, etc)
- Encourage more use of FPS 2.4mR keelboats
- Progress the Activity Centre once the Club's lease renewal and overall site development plans are finalised.
- Recruit new Trustees to include a Finance Officer and at least one sailor member.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2024**

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 13th April 2025 and signed on their behalf by:



.....
.....
PAUL J. SCHROEDER
CHAIR OF TRUSTEES

**Frensham Pond Sailability
Report of the Independent Examiner to the Trustees
For the Year ended 31 October 2024**

I report on the accounts of the Charity for the period ended 31 October 2024 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 report

My examination was carried out in accordance with the 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 material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

Signed:



Date:

11 / 04 / 25

Stuart Harris
Seebys Consultancy Ltd
2 North Fryerne
Yateley, Hampshire
GU46 7

**Frensham Pond Sailability
Statement of Financial Activities
for the Year ended 31 October 2024**

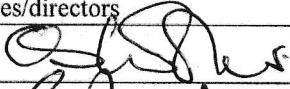
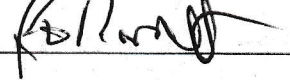
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Funds £
Income from:	3				
Donations and legacies		27,495	15,000	42,495	76,488
Charitable activities		8,327	-	8,327	7,674
Other trading activities		581	-	581	1,549
Investments		3,772	-	3,772	617
Other		1,500	-	1,500	2,000
Total		41,675	15,000	56,675	88,327
Expenditure on:	4				
Raising funds		372	-	372	816
Charitable activities		33,443	419	33,862	25,704
Other		13,075	6,652	19,727	18,839
Total		46,890	7,071	53,961	45,358
Net income/(expenditure) before investment gains/(losses)		-5,215	7,929	2,714	42,969
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		-5,215	7,929	2,714	42,969
Extraordinary items		-	-	-	-
Transfers between funds		-	-	-	-
Net Movement in Funds		-5,215	7,929	2,714	42,969
Reconciliation of Funds					
Total funds brought forward		206,329	43,298	249,627	206,658
Total funds carried forward		201,114	51,227	252,342	249,627

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**Frensham Pond Sailability
Balance Sheet
As of 31 October 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year Funds £	Prior Year Funds £
<u>Fixed assets</u>	5				
Intangible assets		-	-	-	-
Tangible assets		28,478	34,736	63,214	67,013
Investments		-	-	-	-
Total fixed assets		28,478	34,736	63,214	67,013
<u>Current assets</u>					
Stocks		-	-	-	-
Debtors		-	-	-	-
Investments		-	-	-	-
Cash at bank and in hand		172,636	16,491	189,127	182,614
Total current assets		172,636	16,491	189,127	182,614
Creditors: amounts falling due within one year		-	-	-	-
Net current assets/(liabilities)		172,636	16,491	189,127	182,614
Total assets less current liabilities		201,114	51,227	252,342	249,627
Creditors: amounts falling due after more than one year		-	-	-	-
Total net assets or liabilities		201,114	51,227	252,342	249,627
<u>Funds of the Charity</u>	6				
Restricted funds		-	51,227	51,227	43,298
Unrestricted funds		201,114	-	201,114	206,329
Total funds		201,114	51,227	252,342	249,627

The company was entitled to exemption from audit under s477 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 directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with FRS102 SORP.

Signed by two trustees/directors on behalf of all the trustees/directors	Print Name	Date of approval dd/mm/yyyy
	C. S. CRAWTHOR	12.04.2025
	I. D. BARRETT	12.4.2025

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2024**

The attached notes form part of the financial statements

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2024**

1. BASIS OF PREPARATION

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014 and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

2.1 Income

Recognition of Income

Income is included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability

Grants

Grants are credited to income in the year in which they are received.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements. Details of the contribution made by volunteers can be found in the trustees' annual report.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity, unless the amounts are insignificant.

2.2 Expenditure

Recognition of Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT, which cannot be recovered.

- Charitable activities include expenditure associated with the operation of the boats and equipment and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.3 Assets

Tangible Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or donated value.

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2024**

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	– Over 10 years, straight line basis.
Boats & Boat Equipment	– Over 6 years, straight line basis.
Fixtures, Fittings and Office Equipment	– Over 4 years, straight line basis.

Stocks

Stocks held for sale are valued at the lower of cost and net realisable value, after adding due allowance for obsolete and slow moving items. Our stock levels remained at zero during the current financial year.

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2024

3. INCOME	Unrestricted Funds	Restricted Funds	Year Total Funds	Prior Year Funds
	£	£	£	£
S01 Donations and legacies				
Donations received	13,745	15,000	28,745	43,068
Charity Donations received	12,250	-	12,250	28,100
Gift aid tax income	-	-	-	-
Grants received	-	-	-	-
Bequests and legacies	-	-	-	-
Gifts in kind	1,500	-	1,500	5,320
Total	27,495	15,000	42,495	76,488
S02 Charitable activities				
Individual Membership Subs	5,190	-	5,190	5,130
Group Membership Subs	1,457	-	1,457	1,191
Income from Sailing Events	-	-	-	144
Summer BBQ Tickets	-	-	-	-
Sale of Misc Equipment	-	-	-	-
Other Social Events income	1,680	-	1,680	1,209
Total	8,327	-	8,327	7,674
S01 + S02 Total	35,822	15,000	50,822	84,162
S03 Other trading activities				
Fundraising Events income	272	-	272	1,010
Clothing for Re-sale	199	-	199	514
Stock Sales	-	-	-	-
Stock Cost of Sales	-	-	-	-
Other Trading Activities	110	-	110	-
Proceeds from Other Sales	-	-	-	25
S03 Total	581	-	581	1,549
S04 Investments				
Interest received	3,772	-	3,772	617
S04 Total	3,772	-	3,772	617
S06 Other				
Gain/Loss Sale of Fixed Assets	1,500	-	1,500	2,000
S06 Total	1,500	-	1,500	2,000
Total Income	41,675	15,000	56,675	88,328

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2024

4. EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Year Total Funds £	Prior Year Funds £
S08 Raising funds				
Fundraising Social Events	-	-	-	413
Marketing Expenses	342	-	342	373
Membership of organisations	30	-	30	30
Total	372	-	372	816
S09 Charitable activities				
FPSC Membership	10,759	-	10,759	8,238
Insurance Contribution	2,709	-	2,709	2,330
Boat Purchase associated costs	-	-	-	254
Boat Equipment	1,120	-	1,120	1,007
Other Miscellaneous Equipment	3,586	419	4,005	517
Safety Equipment	106	-	106	-
Sailing Clothing & Buoyancy	1,359	-	1,359	-
Hoist Checks & Maintenance	745	-	745	998
Other Sundries	809	-	809	-
Repairs by Professionals	-	-	-	557
Maintenance Contracts	-	-	-	354
Helper UK Travel Expenses	1,159	-	1,159	1,603
Helper Overseas Travel Expense	2,181	-	2,181	2,000
Other Sailing Expenses	-	-	-	639
Trophies & Prizes	-	-	-	204
Sailor Bursaries / Sponsorship	6,100	-	6,100	1,500
Non FPSC Sailing Courses	-	-	-	442
Safety Training	-	-	-	1,030
Hosting Sailing Events	-	-	-	248
Other Social Events	1,179	-	1,179	979
Working Party Lunches	440	-	440	248
Helper Teas & Coffees	1,193	-	1,193	828
Branded Clothing for Resale	-	-	-	1,024
Youth Programme Miscellaneous	-	-	-	677
Other Sundries	-	-	-	29
Total	33,443	419	33,862	25,704
S11 Other				
Audit/accounting fees	1,626	-	1,626	632
Bank Charges	205	-	205	210
Depreciation Land & Buildings	4,284	-	4,284	4,008
Depreciation Fixtures & Fits.	343	-	343	809
Depreciation Boats	6,618	6,652	13,270	13,180
Total	13,075	6,652	19,727	18,839
Total Expenses	46,890	7,071	53,961	45,358

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2024

5. TANGIBLE FIXED ASSETS

5. TANGIBLE FIXED ASSETS	Land & Building	Boats & Boat Equip	Fixtures & Fittings	Total
Cost	£	£	£	£
Opening Balance at 1 November 2023	61,803	204,228	22,480	288,511
Revaluation Adjustment	-	-	-	-
Revised Opening Balance	61,803	204,228	22,480	288,511
2023/24 Additions	-	14,098	-	14,098
2023/24 Disposals	-	-6,829	-	-6,829
Closing Balance at 31 October 2024	61,803	211,497	22,480	295,780
Accumulated depreciation				
Opening Balance at 1 November 2023	44,356	155,311	21,830	221,498
Revaluation Adjustment	-	-	-	-
Revised Opening Balance	44,356	155,311	21,830	221,498
2023/24 Disposals	-	-6,829	-	-6,829
2023/24 Depreciation	4,284	13,271	343	17,897
Closing Balance at 31 October 2024	48,640	161,753	22,173	232,566
Net Book Value				
Opening Balance 1 November 2023	17,447	48,916	650	67,013
Closing Balance 31 October 2024	13,163	49,744	307	63,214

6. CHARITY FUNDS

Purpose of Fund	Type	Balance b/forward	Income	Expend.	Transfers	Gains & Losses	Bal. at 31 October 24
		£	£	£	£	£	£
1. Purchase of boats	Restricted	42,062	5,000	-6,652	-	-	40,410
2. Youth Sailor programme	Restricted	1,237	-	-	-	-	1,237
3. Facilities Improvements	Designated	100,000	-	-	-	-	100,000
4. Educational Fund	Restricted	-	10,000	-419	-	-	9,581
5. General	Unrestricted	106,329	41,675	-46,890	-	-	101,114
Total Balance		249,627	56,675	-53,961	-	-	252,342

During the year the Charity received £5,000 destined to purchase new boats, and £10,000 to purchase new educational equipment. Where restricted funds have been used to purchase capitalised items, only the depreciation charge is charged to the Statement of Financial Activities, although the remaining balance of those assets has already been spent.

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2024**

9. TRANSACTIONS WITH TRUSTEES & RELATED PARTIES

Throughout the period the company was controlled by the trustees. The trustees serve on a voluntary basis and receive no remuneration. There were no paid employees. During the period 11 payments totaling £2,813.34 were reimbursed to three trustees for purchases made on behalf of the charity.

The Charity has indemnity insurance in place to protect the Charity from loss resulting from defaults of its trustees, volunteers, agents, and to indemnify the trustees or other officers against the consequences of any neglect or default on their part through the cover provided for the same aspects by Frensham Pond Sailing Club (Activities) Ltd, its sole Full Member.

During the period the Charity paid membership subscriptions to its sole Full Member, Frensham Pond Sailing Club, for use of its facilities of £10,759 and £2,709.01 for insurance. There were further ad hoc payments to the Sailing Club for a total of £2,457.90, primarily related to the use of the club's galley.

Number	Boat	Name
HANSA 303		
1286	Hansa 303S	Peggy
2524	Hansa 303W	Andy The Bear
2554	Hansa 303W	Breeze
2747	Hansa 303W	Sea Lion
2882	Hansa 303W	Dido
2967	Hansa 303W	Melanie
3148	Hansa 303W	Miranda
3150	Hansa 303W	Hedgehog
3244	Hansa 303W	Jaguar
3279	Hansa 303W	Farnham Flyer
3602	Hansa 303W by Cranleigh Golf Club	Fair Winds
3611	Hansa 303W by Schuyleman family	Neil Kymatik
3428	Hansa 303W	Harry's Blue Falcon
3649	Hansa 303W	docpaul
HANSA 2.3		
2301	Hansa 2.3	Running on Water
2302	Hansa 2.3	Simply The Best
2535	Hansa 2.3W	Kestrel
2536	Hansa 2.3W	Dennis
2443	Hansa 2.3S	Ellie 2
2813	Hansa 2.3	Windsprite
2814	Hansa 2.3	Mojo
3265	Hansa 2.3	Edging Ahead
3496	Hansa 2.3	Jolly Mo
3601	Hansa 2.3 by Surrey and Farnham	Calypso
2304	Hansa 2.3 by J&J Behmber	2J
OTHERS		
118	2.4mR	Shamrock
90	2.4mR	Intrepid
48	2.4mR	Lionheart
488	Laser Stratos	Nadia
855	Laser Stratos	Tawney Owl
983	Laser Stratos	Jemima
	Rigiflex Safety Boat & Outboard	Lionheart 2
2561	Hansa Liberty	Swan Lake

FRENSHAM POND SAILABILITY

England & Wales - Charity number 1142761

Accounts

Registered Company Number: 07621461
Registered Charity Number: 1142761

Frensham Pond Sailability

**Annual Report and Financial Statements for
the Year Ended 31 October 2023**

**Frensham Pond
SAILABILITY**



**Frensham Pond Sailability
Annual Report and Financial Statements
for the Year ended 31 October 2023**

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Notes to the Accounts	11

**Frensham Pond Sailability
Report of the Trustees
for the Year ended 31 October 2023**

The trustees, who are directors of the Company for the purposes of company law, are pleased to present their report, together with the financial statements of the company for the period ended 31st October 2023.

Reference and administrative details

Company No: 07621461
Charity Number: 1142761

Registered Office: Frensham Pond Sailability
c/o Frensham Pond Sailing Club, Pond Lane, Churt
Farnham, Surrey GU10 2QA

Independent Examiner: Stuart J Harris
SEEBYS Consultancy Limited
2 North Fryerne, Yateley, Hampshire, GU46 7ST

Bankers: Lloyds TSB Bank plc.
25 Gresham Street
London EC2V 7HN

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill
West Malling, Kent ME19 4JQ

United Trust Limited
One Ropemaker Street
London EC2Y 9AW

Lawyers: Moore Barlow LLP.
The Oriel, Sydenham Road
Guildford, Surrey GU1 3SR

Directors and Trustees

The directors of the Charitable Company (the Charity) are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees:

The Trustees serving throughout the period (except as noted) and were as follows:

Mr R.A. Anstey (Appointed 18 April 2023)
Mr I.D. Barrett (Appointed 18 April 2023)
Mrs C.E. Cook
Mr C.S. Crowther
Mr P.J. Knights
Mr G.A. Machen
Mr P.A. Mutton (Appointed on 18 March 2023)
Mr P.J. Schroeder
Mrs A.L.J. Skirrow
Ms M Pascoe (Resigned 18 April 2023)

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2023

Structure, Governance and Management

The Limited Company was incorporated on 4th May 2011 and was dormant until 6 July 2011 when Frensham Pond Sailability (FPS) was entered on the Register of Charities. These accounts cover the accounting period from 1st November 2022 to 31st October 2023.

Governing Document

The company is limited by Guarantee and is governed by its Memorandum and Articles of Association dated 21st April 2011. It is a registered charity (No.1142761). The sole Full Member is Frensham Pond Sailing Club (FPSC) as represented by FPSC's General Committee ("GC").

Appointment of Trustees

The appointment of Trustees is undertaken by the sole Full Member. In addition, every year one third of the trustees must retire from office but are eligible for reappointment. At the GC meeting of 18th April 2023, the GC approved the re-election of George A. Machen and the election of Ivor D. Barrett and Philip A. Mutton as new trustees. Additionally, Megan Pascoe was replaced by Robert A. Anstey in his capacity as FPSC Commodore. The new appointments were accepted by the Companies House and Charity Commission during May 2023.

Organisation

Administration of the affairs of the Charity is carried out by the Sailability Management Committee ("SMC"), which meets regularly throughout the year and is attended by the majority of the Trustees and other invitees as required. Trustees are always in the majority on the Committee. In addition, the Trustees meet as required and at least once a year.

Risk Management

The Charity's management committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity and is satisfied that the systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

Frensham Pond Sailability ("FPS" or the "Charity") is a registered charity whose objects are the provision and maintenance of sailing facilities and the promotion of sailing for recreation or other leisure activities (including without limitation recreational and competitive sailing) for disabled people with the object of improving their quality and conditions of life. Membership is open to adults and youngsters and a free taster visit is offered on the initial visit.

Financed largely by charitable donations, the Charity operates a sailing fleet of 32 boats at Frensham Pond, from the premises of Frensham Pond Sailing Club, which is the sole Full Member of Frensham Pond Sailability. Prior to the establishment of the company and registered charity, Sailability was established in September 2001 as a division of Frensham Pond Sailing Club.

The Charity's activities are facilitated entirely by volunteer helpers including a team of RYA qualified instructors who are available to assist with training and development of all levels of sailor, from novice to Paralympic racing standard.

Frensham Pond Sailability

Report of the Trustees for the Year ended 31 October 2023

Achievements and Performance

General Overview

Frensham Pond Sailability managed a full sailing season in 2023, with attendance at record levels and well in line with pre-COVID levels. 2023 Season highlights are the following:

- Pupils from the Undershaw, the Abbey and the Ridgeway schools participated in the summer term and Undershaw returned also for the first half of the Autumn term. Additionally, Woodlarks Camp returned to Sailability after a gap of four years. The Shooting Star Children's Hospice had a session in the summer for the first time and Pathways Education attended taster sessions towards the end of the season.
- Sailor memberships were at record levels with a total of 136 members, 41 new and 95 returning. An overall total of 2098 sailing sessions was recorded (vs 1929 in 2022 and 2184 in 2019), with record number of race training sessions (376 vs 358 in 2019).
- During the year the Charity was supported by 98 active volunteers (vs 80 in 2022). The Charity ran a comprehensive training programme during the year, including Pre-season training, First Aid, Hoisting, Buddying and Disability Awareness. Practically all volunteers have up to date DBS certification.
- The Charity hosted sailing events at the Club and sailing successes were achieved both on site – e.g. the Wisley Foundation Youth Endeavour Cup, the Richard Smallwood trophy, the 10 hour race, the Frensham Hansa TT race – and away – e.g. the Hansa Worlds in Portimao, Portugal, the Hansa Nationals in UK and the Hansa Nationals in the Netherlands. Frensham Pond Sailability retained the Ben Ainslie Trophy for the most successful Hansa team for the 16th consecutive year. A Sailing Event Coordinator was recruited this year.
- Three remarkable awards, the Farnham Sports Awards, the Sport Haslemere Disability Award 2023 and the Farnham Lions Endeavour Trophy, were awarded to FPS members.
- The fleet turnaround plans continues this year with five boats added to the fleet, two Hansa 2.3w and three Hansa 303, thanks to our donors' generosity, and two old boats were sold.

Financial Review

Frensham Pond Sailability remains financially secure. Our regular donors continued to support us for which we are grateful, and we maintained costs under control notwithstanding the reopening of all activities and new initiatives such as three Scott Bader trip on the Solent in August 2023. We continue to invest in our assets and infrastructure and manage reserves for the new Activity Centre building, which remains subject to the Club's lease renewal.

Policy on Cash Reserves

Our policy on Reserves remains the same, with our aim for an equivalent of between one and one and a half year's expenditure in a normal year to be held as Cash Reserves. Our Cash Reserves amounted to £182,614 given by the exceptional nature of the bequest received in 2021 and the pending approval for the new Activity Centre from FPSC.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2023**

Plans for the Future

The priority areas identified for 2023/24 are as follows:

- The main priority for 2024 will be to build on the successes of 2023 optimising schools' participation and potentially increase the number of group sessions and visits from local special schools, subject to volunteers availability.
- Priority will also be given to promote away events for sailors (Hansa TTs and Hansa European championships), and special day events such as the RoRo - Scott Bader day trips on the Solent.
- Volunteer training will continue to be in focus, to ensure operational and safety skill levels are maintained.
- Focus on the new Frensham Pond Sailability Activity Centre and related fundraising will resume once the Club's lease renewal and overall development plans are finalised.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2023**

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 7 July 2024 and signed on their behalf by:


.....
E. SIMON CROWTHER
TRUSTEE
.....

MS 1201 02

11/12

**Frensham Pond Sailability
Report of the Independent Examiner to the Trustees
For the Year ended 31 October 2023**

I report on the accounts of the Charity for the period ended 31 October 2023 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 report

My examination was carried out in accordance with the 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 material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

Signed:



Date:

29 / 06 / 24

Stuart Harris
Seebys Consultancy Ltd
2 North Fryerne
Yateley, Hampshire
GU46 7

**Frensham Pond Sailability
Statement of Financial Activities
for the Year ended 31 October 2023**

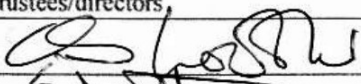
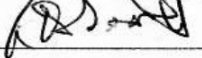
	Notes	Unrestricted Funds	Restricted Income Funds	Total Funds	Restated Prior Year Funds
		£	£	£	£
Income from:	3				
Donations and legacies		38,668	37,820	76,488	94,460
Charitable activities		7,674	-	7,674	8,089
Other trading activities		1,549	-	1,549	1,999
Investments		617	-	617	28
Other		2,000	-	2,000	2,100
Total		50,507	37,820	88,327	106,675
Expenditure on:	4				
Raising funds		816	-	816	1,347
Charitable activities		25,478	226	25,704	19,393
Other		14,262	4,577	18,839	14,102
Total		40,555	4,803	45,358	34,842
Net income/(expenditure) before investment gains/(losses)		9,952	33,017	42,969	71,833
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		9,952	33,017	42,969	71,833
Extraordinary items		-	-	-	-
Transfers between funds		4,836	(4,836)	-	-
Net Movement in Funds		14,787	28,182	42,969	71,833
Reconciliation of Funds					
Total funds brought forward		191,542	15,117	206,658	
Total funds carried forward		206,329	43,298	249,627	

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**Frensham Pond Sailability
Balance Sheet
As of 31 October 2023**

	Notes	Unrestricted Funds	Restricted Income Funds	Total Funds	Restated Prior Year Funds
		£	£	£	£
<u>Fixed assets</u>	5				
Intangible assets		-	-	-	-
Tangible assets		56,125	10,888	67,013	55,295
Investments		-	-	-	-
<i>Total fixed assets</i>		56,125	10,888	67,013	55,295
<u>Current assets</u>					
Stocks		-	-	-	322
Debtors		-	-	-	8,238
Investments		-	-	-	-
Cash at bank and in hand		150,204	32,410	182,614	142,803
<i>Total current assets</i>		150,204	32,410	182,614	151,363
Creditors: amounts falling due within one year		-	-	-	-
<i>Net current assets/(liabilities)</i>		150,204	32,410	182,614	151,363
<i>Total assets less current liabilities</i>		206,329	43,298	249,627	206,658
Creditors: amounts falling due after more than one year		-	-	-	-
Total net assets or liabilities		206,329	43,298	249,627	206,658
<u>Funds of the Charity</u>	6				
Restricted income funds		-	43,298	43,298	15,117
Unrestricted funds		206,329	-	206,329	191,542
Total funds		206,329	43,298	249,627	206,658

The company was entitled to exemption from audit under s477 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 directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with FRS102 SORP.

Signed by two trustees/directors on behalf of all the trustees/directors	Print Name	Date of approval dd/mm/yyyy
	C.S. CROWTHER	07/07/2024
	I.D. BARRETT	07/07/2024

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2023**

The attached notes form part of the financial statements

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2023**

1. BASIS OF PREPARATION

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014 and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

2.1 Income

Recognition of Income

Income is included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability

Grants

Grants are credited to income in the year in which they are received.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements. Details of the contribution made by volunteers can be found in the trustees' annual report.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity, unless the amounts are insignificant.

2.2 Expenditure

Recognition of Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT, which cannot be recovered.

- Charitable activities include expenditure associated with the operation of the boats and equipment and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.3 Assets

Tangible Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or donated value.

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2023**

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	– Over 10 years, straight line basis.
Boats & Boat Equipment	– Over 6 years, straight line basis.
Fixtures, Fittings and Office Equipment	– Over 4 years, straight line basis.

Stocks

Stocks held for sale are valued at the lower of cost and net realisable value, after adding due allowance for obsolete and slow moving items. Our stock levels remained at zero during the current financial year.

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2023

3. INCOME	Unrestricted Funds	Restricted Funds	Year Total Funds	Restated Prior Year Funds
	£	£	£	£
S01 Donations and legacies				
Donations received	16,248	26,820	43,068	19,111
Charity Donations received	17,100	11,000	28,100	20,935
Gift aid tax income	-	-	-	214
Grants received	-	-	-	2,000
Bequests and legacies	-	-	-	52,200
Gifts in kind	5,320	-	5,320	-
Total	38,668	37,820	76,488	94,460
S02 Charitable activities				
Individual Membership Subs	5,130	-	5,130	4,614
Group Membership Subs	1,191	-	1,191	696
Income from Sailing Events	144	-	144	410
Summer BBQ Tickets	-	-	-	1,576
Sale of Misc Equipment	-	-	-	-
Other Social Events income	1,209	-	1,209	793
Total	7,674	-	7,674	8,089
S01 + S02 Total	46,342	37,820	84,162	102,549
S03 Other trading activities				
Fundraising Events income	1,010	-	1,010	230
Clothing for Re-sale	514	-	514	1,701
Stock Sales	-	-	-	-
Stock Cost of Sales	-	-	-	-
Other Trading Activities	-	-	-	68
Proceeds from Other Sales	25	-	25	-
Total	1,549	-	1,549	1,999
S04 Investments				
Interest received	617	-	617	28
Total	617	-	617	28
S06 Other				
Gain/Loss Sale of Fixed Assets	2,000	-	2,000	2,100
Total	2,000	-	2,000	2,100
Total Income	50,507	37,820	88,327	106,675

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2023

4. EXPENDITURE	Unrestricted Funds	Restricted Funds	Year Total Funds	Restated Prior Year Funds
	£	£	£	£
S08 Raising funds				
Fundraising Social Events	413	-	413	909
Marketing Expenses	373	-	373	408
Membership of organisations	30	-	30	30
Total	816	-	816	1,347
S09 Charitable activities				
FPSC Membership	8,238	-	8,238	7,542
Insurance Contribution	2,330	-	2,330	2,007
Boat Purchase associated costs	28	226	254	140
Boat Equipment	1,007	-	1,007	255
Other Miscellaneous Equipment	517	-	517	705
Hoist Checks & Maintenance	998	-	998	846
Repairs by Professionals	557	-	557	-
Materials etc for local repair	-	-	-	79
Maintenance Contracts	354	-	354	210
Helper UK Travel Expenses	1,603	-	1,603	1,431
Helper Overseas Travel Expense	2,000	-	2,000	-
Other Sailing Expenses	639	-	639	95
Trophies & Prizes	204	-	204	98
Sailor Bursaries / Sponsorship	1,500	-	1,500	-
FPSC Training Courses	-	-	-	100
Non FPSC Sailing Courses	442	-	442	-
Safety Training	1,030	-	1,030	450
Hosting Sailing Events	248	-	248	297
Summer BBQ	-	-	-	2,017
Other Social Events	979	-	979	427
Working Party Lunches	248	-	248	920
Miscellaneous Helper Expenses	-	-	-	258
Helper Teas & Coffees	828	-	828	420
Branded Clothing for Resale	1,024	-	1,024	936
Youth Programme Miscellaneous	677	-	677	110
Membership Expenses	-	-	-	50
Other Sundries	29	-	29	-
Total	25,478	226	25,704	19,393
S11 Other				
Audit/accounting fees	632	-	632	598
Other professional fees	-	-	-	838
Bank Charges	210	-	210	104
Depreciation Land & Buildings	4,008	-	4,008	4,008
Depreciation Fixtures & Fits.	809	-	809	1,194
Depreciation Boats	8,603	4,577	13,180	7,361
Total	14,262	4,577	18,839	14,103
Total Expenses	40,555	4,803	45,358	34,843

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2023

5. TANGIBLE FIXED ASSETS

	Land & Building	Boats & Boat Equip	Fixtures & Fittings	Total
Cost	£	£	£	£
Opening Balance at 01/11/2022	59,103	189,330	22,248	270,681
Revaluation Adjustment	-	-	-	-
Revised Opening Balance	59,103	189,330	22,248	270,681
2022/23 Additions	2,700	26,783	232	29,715
2022/23 Disposals	-	(11,886)	-	(11,886)
Closing Balance at 31 October 2023	<u>61,803</u>	<u>204,228</u>	<u>22,480</u>	<u>288,511</u>
Accumulated depreciation				
Opening Balance at 01/11/2022	40,348	154,017	21,131	215,386
Revaluation Adjustment	-	-	-	-
Revised Opening Balance	40,348	154,017	21,131	215,386
2022/23 Disposals	-	(11,886)	-	(11,886)
2022/23 Depreciation	4,008	13,180	809	17,997
	<u>44,356</u>	<u>155,311</u>	<u>21,830</u>	<u>221,498</u>
Net Book Value				
Opening Balance 1 November 2022	18,755	35,313	1,227	55,295
Closing Balance 31 October 2023	<u>17,447</u>	<u>48,916</u>	<u>650</u>	<u>67,013</u>

6. CHARITY FUNDS

Purpose of Fund	Type	Balance b/forward	Income	Expend.	Transfers	Gains & Losses	Bal. at 31/10/23
		£	£	£	£	£	£
1. Purchase of boats	Restricted	13,880	37,820	(4,803)	(4,836)	-	42,062
2. Youth Sailor programme	Restricted	1,237	-	-	-	-	1,237
3. Facilities Improvements	Unrestricted Designated	100,000	-	-	-	-	100,000
4. General	Unrestricted	91,541	50,507	(40,555)	4,836	-	106,329
Total Balance		<u>206,658</u>	<u>88,327</u>	<u>(45,358)</u>	<u>-</u>	<u>-</u>	<u>249,627</u>

During the year the Charity received £37,820 destined to purchase new boats. Where restricted funds have been used to purchase capitalised items, only the depreciation charge is charged to the Statement of Financial Activities, although the remaining balance of those assets has already been spent.

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2023**

9. TRANSACTIONS WITH TRUSTEES & RELATED PARTIES

Throughout the period the company was controlled by the trustees. The trustees serve on a voluntary basis and receive no remuneration. There were no paid employees. During the period 8 payments totaling £931.19 were reimbursed to three trustees for purchases made on behalf of the charity, and 12 payments for £830.00 were received by six trustees for tickets to charitable events, clothing or deposits on behalf of charity members.

The Charity has indemnity insurance in place to protect the Charity from loss resulting from defaults of its trustees, volunteers, agents, and to indemnify the trustees or other officers against the consequences of any neglect or default on their part through the cover provided for the same aspects by Frensham Pond Sailing Club, its sole Full Member.

During the period the Charity paid membership subscriptions to its sole Full Member, Frensham Pond Sailing Club, for use of its facilities of £8,238 and £2,330 for insurance. There were further ad hoc payments to the Sailing Club for a total of £3,026, primarily related to the use of the club's galley.

FRENSHAM POND SAILABILITY

England & Wales - Charity number 1142761

Accounts

Registered Company Number: 07621461
Registered Charity Number: 1142761

Frensham Pond Sailability

Annual Report and Financial Statements for the Year Ended 31 October 2022

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

Frensham Pond
SAILABILITY



**Frensham Pond Sailability
Annual Report and Financial Statements
for the Year ended 31 October 2022**

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Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11

**Frensham Pond Sailability
Report of the Trustees
for the Year ended 31 October 2022**

The trustees, who are directors of the Company for the purposes of company law, are pleased to present their report, together with the financial statements of the company for the period ended 31st October 2022.

Reference and administrative details

Company No: 07621461
Charity Number: 1142761

Registered Office: Frensham Pond Sailability
c/o Frensham Pond Sailing Club, Pond Lane, Churt
Farnham, Surrey GU10 2QA

Independent Examiner: Stuart Harris
Seebys Consultancy Ltd
2 North Fryerne, Yateley, Hampshire, GU46 7ST

Bankers: Lloyds TSB Bank plc.
75 Castle Street,
Farnham, Surrey GU9 7LT

Lawyers: Moore Barlow LLP.
The Oriel, Sydenham Road
Guildford, Surrey GU1 3SR

Directors and Trustees

The directors of the Charitable Company (the Charity) are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees:

The Trustees serving throughout the period (except as noted) and were as follows:

Mrs C.E. Cook (Appointed 11 November 2021)
Mr C.S. Crowther (Appointed 11 November 2021)
Mr P.J. Knights (Appointed 11 November 2021)
Mr G.A. Machen
Mrs W Neal-Smith (Resigned 31 March 2022)
Ms M Pascoe
Mrs K. Richardson
Mr J Richardson (Resigned 31 March 2022)
Mr P.J. Schroeder (Appointed 11 November 2021)
Mrs A.L.J. Skirrow (Appointed 11 November 2021)
Mr B.D. Grimwood (Resigned 31 December 2021)
Mr R.E. Bonner (Resigned 31 December 2021)

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2022

Structure, Governance and Management

The Limited Company was incorporated on 4 May 2011 and was dormant until 6 July 2011 when Frensham Pond Sailability (FPS) was entered on the Register of Charities. These accounts cover the accounting period from 1st November 2021 to 31st October 2022.

Governing Document

The company is limited by Guarantee and is governed by its Memorandum and Articles of Association dated 21st April 2011. It is a registered charity (No.1142761). The sole Full Member is Frensham Pond Sailing Club (FPSC) as represented by FPSC's General Committee ("GC").

Appointment of Trustees

The appointment of Trustees is undertaken by the sole Full Member. In addition, every year one third of the trustees must retire from office but are eligible for reappointment. The Trustees approved the resignations of Ted Bonner and Brian Grimwood on 31st December 2021 and Mr John Richardson and Mrs Wendy Neal-Smith resignations as of 31 March 2022. The resignations were formalised at Companies House and Charity Commission on 6th April 2022. At the Trustees Meeting on 10th November 2022, the Trustees approved the proposal for the resignations of Kathryn Richardson on 10th November 2022. This resignation was formalised at Companies House and Charity Commission on 4th January 2023.

The Trustees also approved the appointment of: Catherine Cook, Simon Crowther, Philip Knights, Paul Schroeder and Lisa Skirrow. These appointments were formalised at Companies House on 11th November 2021.

Organisation

Administration of the affairs of the Charity is carried out by the Sailability Management Committee ("SMC"), which meets regularly throughout the year and is attended by the majority of the Trustees and other invitees as required. Trustees are always in the majority on the Committee. In addition, the Trustees meet as required and at least once a year.

Risk Management

The Charity's management committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and is satisfied that the systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

Frensham Pond Sailability ("FPS" or the "Charity") is a registered charity whose objects are the provision and maintenance of sailing facilities and the promotion of sailing for recreation or other leisure activities (including without limitation recreational and competitive sailing) for disabled people with the object of improving their quality and conditions of life. Membership is open to adults and youngsters and a free taster visit is offered on the initial visit.

Financed largely by charitable donations, the Charity operates a sailing fleet of 29 boats at Frensham Pond, from the premises of Frensham Pond Sailing Club, which is the sole Full Member of Frensham Pond Sailability. Prior to the establishment of the company and registered charity, Sailability was established in September 2001 as a division of Frensham Pond Sailing Club.

The Charity's activities are facilitated entirely by volunteer helpers including a team of RYA qualified instructors who are available to assist with training and development of all levels of sailor, from novice to Paralympic racing standard.

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2022

Achievements and Performance

General Overview

Frensham Pond Sailability resumed its normal activities during 2022, practically back to pre-COVID levels. 2022 Season highlights are the following:

- The Charity managed a full sailing season and pupils from the Undershaw the Abbey and the Ridgeway schools participated in the summer term whilst Undershaw returned also for the first half of the Autumn term;
- Sailor memberships returned to healthy levels with a total of 117 members, 28 new and 89 returning. An overall total of 1929 sailing sessions was recorded (1300 in 2021), essentially in line with pre-Covid levels;
- During the year the Charity was supported by 80 active volunteers, of which 66 volunteers returned post-Covid and 14 were recruited this year. A new Volunteers Administrator has recently been appointed.
- The Charity hosted sailing events at the Club and sailing successes were achieved both on site – e.g. the Wisley Foundation Youth Endeavour Cup, the Richard Smallwood trophy, the 10 hour race, the Frensham Hansa TT race – and away – e.g. the RYA Multiclass at Rutland and the Hansa Nationals at Carsington. Frensham Pond Sailability retained the Ben Ainslie Trophy for the most successful Hansa team for the 15th consecutive year.
- Two remarkable awards, the Sport Haslemere Disability Award 2022 and the Farnham Lions Endeavour Trophy, were awarded to FPS members;
- The very generous bequest of Maureen Aldridge is the main factor behind the exceptional financial results of this year. This will be primarily dedicated to the site development. Other regular donors and local trusts and councils continued to ensure the financial stability of the Charity;
- The fleet turnaround plans, reinitiated in 2021, continued this year with the delivery of two new boats ("Jolly Mo" and "Farnham Flyer"), the sale of the two old ones and another Hansa 2.3wide and a 303 on order for next season.

Financial Review

Frensham Pond Sailability remains financially secure. Our regular donors continued to support us for which we are grateful, and we maintained costs under control notwithstanding the reopening of all activities and new initiatives such as the Scott Bader trip on the Solent in August 2022. We continue to invest in our assets and infrastructure and build reserves for our new Activity Centre building.

Policy on Cash Reserves

Our policy on Reserves remains the same, with our aim for an equivalent of between one and one and a half year's expenditure in a normal year to be held as Cash Reserves. Our Cash Reserves amounted to £142,803 given by the exceptional nature of the bequest received this year.

The unrestricted designated fund for new on-site facilities increased to £100,000 thanks to the extraordinary bequest received this year.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2022**

Plans for the Future

The priority areas identified for 2022/23 are as follows:

- The main priority for 2023 will be to further consolidate activity levels with a full season of the Saturday morning youth and progress groups and visits from local special schools on Thursday mornings, including the opportunity to offer sessions to other groups, subject to volunteers availability.
- Priority will be given to promote away events for sailors (Hansa TTs and Hansa Worlds in Portugal), as well as volunteer training to ensure operational and safety skill levels are re-established and maintained.
- The fundraising programme for new Frensham Pond Sailability Activity Centre will continue, subject to the Club's lease renewal.

**Frensham Pond Sailability
Report of the Trustees for the Year
ended 31 October 2022**

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 7 July 2024 and signed on their behalf by:


C. SIMON CROWTHER
TRUSTEE

**Frensham Pond Sailability
Report of the Independent Examiner to the Trustees
For the Year ended 31 October 2022**

I report on the accounts of the Charity for the period ended 31 October 2022 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 report

My examination was carried out in accordance with the 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 material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

Signed:



Date:

29/06/24

Stuart Harris
Seebys Consultancy Ltd
2 North Fryerne
Yateley, Hampshire
GU46 7ST

**Frensham Pond Sailability
Statement of Financial Activities
for the Year ended 31 October 2022**

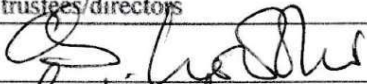
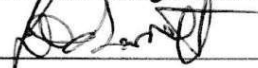
	Notes	Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year Funds
		£	£	£	£
Income and endowments from:	3				
Donations and legacies		79,950	14,510	94,460	17,860
Charitable activities		8,089	-	8,089	5,291
Other trading activities		1,999	-	1,999	3,889
Investments		28	-	28	108
Other		2,100	-	2,100	-
Total		92,165	14,510	106,675	27,148
Expenditure on:	4				
Raising funds		1,347	-	1,347	320
Charitable activities		19,393	-	19,393	16,517
Other		13,472	630	14,102	28,214
Total		34,212	630	34,842	45,051
Net income/(expenditure) before investment gains/(losses)		57,953	13,880	71,833	(17,903)
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		57,953	13,880	71,833	(17,903)
Extraordinary items		-	-	-	-
Transfers between funds		-	-	-	-
Net Movement in Funds		57,953	13,880	71,833	(17,904)
Reconciliation of Funds					
Total funds brought forward		133,589	1,237	134,826	
Total funds carried forward		191,542	15,117	206,658	

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**Frensham Pond Sailability
Balance Sheet
As of 31 October 2022**

	Notes	Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year Funds
		£	£	£	£
<u>Fixed assets</u>	5				
Intangible assets		-	-	-	-
Tangible assets		55,925	(630)	55,295	53,890
Investments		-	-	-	-
<i>Total fixed assets</i>		55,925	(630)	55,295	53,890
<u>Current assets</u>					
Stocks		322	-	322	-
Debtors	6	8,238	-	8,238	444
Investments		-	-	-	-
Cash at bank and in hand		127,057	15,747	142,803	81,202
<i>Total current assets</i>		135,616	15,747	151,363	81,646
Creditors: amounts falling due within one year		-	-	-	710
<i>Net current assets/(liabilities)</i>		135,616	15,747	151,363	80,936
<i>Total assets less current liabilities</i>		191,542	15,117	206,658	134,826
Creditors: amounts falling due after more than one year		-	-	-	-
Total net assets or liabilities		191,542	15,117	206,658	134,826
<u>Funds of the Charity</u>					
Restricted income funds		-	15,117	15,117	1,237
Unrestricted funds		191,542	-	191,542	133,589
Total funds		191,542	15,117	206,658	134,826

The company was entitled to exemption from audit under s477 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 directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with FRS102 SORP.

Signed by two trustees/directors on behalf of all the trustees/directors	Print Name	Date of approval dd/mm/yyyy
	C.S. CRAWTHOR	07/07/2024
	I.D. BARRETT	07/07/2024

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2022**

The attached notes form part of the financial statements

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2022**

1. BASIS OF PREPARATION

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014 and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

2.1 Income

Recognition of Income

Income is included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability

Grants

Grants are credited to income in the year in which they are received.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements. Details of the contribution made by volunteers can be found in the trustees' annual report.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity, unless the amounts are insignificant.

2.2 Expenditure

Recognition of Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT, which cannot be recovered.

- Charitable activities include expenditure associated with the operation of the boats and equipment and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.3 Assets

Tangible Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or donated value.

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2022

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	– Over 10 years, straight line basis.
Boats & Boat Equipment	– Over 6 years, straight line basis.
Fixtures, Fittings and Office Equipment	– Over 4 years, straight line basis.

Stocks

Stocks held for sale are valued at the lower of cost and net realisable value, after adding due allowance for obsolete and slow moving items.

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2022

3. INCOME	Unrestricted Funds	Restricted Funds	Year Total Funds	Prior Year Funds
	£	£	£	£
S01 Donations and legacies				
Donations received	9,111	10,000	19,111	2,502
Charity Donations received	18,425	2,510	20,935	14,500
Gift aid tax income	214	-	214	58
Grants received	-	2,000	2,000	800
Bequests and legacies	52,200	-	52,200	-
Total	79,950	14,510	94,460	17,860
S02 Charitable activities				
Individual Membership Subs	4,614	-	4,614	4,385
Group Membership Subs	696	-	696	261
Income from Sailing Events	410	-	410	600
Summer BBQ Tickets	1,576	-	1,576	-
Sale of Misc Equipment	-	-	-	-
Other Social Events income	793	-	793	45
Total	8,089	-	8,089	5,291
S01 + S02 Total	88,039	14,510	102,549	23,151
S03 Other trading activities				
Fundraising Events income	230	-	230	236
Clothing for Re-sale	1,701	-	1,701	2,038
Stock Sales	-	-	-	-
Stock Cost of Sales	-	-	-	-
Other Trading Activities	68	-	68	130
Proceeds from Other Sales	-	-	-	1,485
Total	1,999	-	1,999	3,889
S04 Investments				
Interest received	28	-	28	108
Total	28	-	28	108
S06 Other				
Gain/Loss Sale of Fixed Assets	2,100	-	2,100	-
Total	2,100	-	2,100	-
Total Income	92,165	14,510	106,675	27,148

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2022

4. EXPENDITURE	Unrestricted Funds	Restricted Funds	Year Total Funds	Prior Year Funds
	£	£	£	£
S08 Raising funds				
Fundraising Social Events	909	-	909	-
Marketing Expenses	408	-	408	108
Fundraising platform fees	-	-	-	192
Membership of organisations	30	-	30	20
Total	1,347	-	1,347	320
S09 Charitable activities				
FPSC Membership	7,542	-	7,542	7,710
Insurance Contribution	2,007	-	2,007	1,932
Boat Purchase associated costs	140	-	140	58
Boat Equipment	255	-	255	1,156
Sailing Clothing & Buoyancy	-	-	-	192
Safety Equipment	-	-	-	85
Other Miscellaneous Equipment	705	-	705	-
Hoist Checks & Maintenance	846	-	846	814
Materials etc for local repair	79	-	79	52
Maintenance Contracts	210	-	210	210
Helper UK Travel Expenses	1,431	-	1,431	616
Other Sailing Expenses	95	-	95	60
Trophies & Prizes	98	-	98	153
Sailor Bursaries / Sponsorship	-	-	-	1,000
FPSC Training Courses	100	-	100	-
Safety Training	450	-	450	245
Hosting Sailing Events	297	-	297	511
Summer BBQ	2,017	-	2,017	-
Other Social Events	427	-	427	-
Working Party Lunches	920	-	920	-
Miscellaneous Helper Expenses	258	-	258	-
Helper Teas & Coffees	420	-	420	100
Branded Clothing for Resale	936	-	936	1,597
Youth Programme Miscellaneous	110	-	110	25
Membership Expenses	50	-	50	-
Total	19,393	-	19,393	16,516
S11 Other				
Audit/accounting fees	598	-	598	576
Other professional fees	838	-	838	3,000
Bank Charges	104	-	104	90
Depreciation Land & Buildings	4,008	-	4,008	4,008
Depreciation Fixtures & Fits.	1,194	-	1,194	1,540
Depreciation Boats	6,731	630	7,361	19,000
Total	13,473	630	14,103	28,214
Total Expenses	34,213	630	34,843	45,050

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2022

5. TANGIBLE FIXED ASSETS

	Land & Building	Boats & Boat Equip	Fixtures & Fittings	Total
Cost	£	£	£	£
Opening Balance 1 November 2021	59,103	189,827	21,958	270,888
Revaluation Adjustments				
Revised Opening Balance	59,103	184,477	21,958	265,538
2021/22 Additions	-	13,678	290	13,968
2021/22 Revaluations	-		-	-
2021/22 Disposals	-	(8,825)	-	(8,825)
2021/22 Depreciation	-	-	-	-
2021/22 Transfers between Categories	-	-	-	-
Closing Balance 31 October 2022	<u>59,103</u>	<u>189,330</u>	<u>22,248</u>	<u>270,681</u>
Accumulated depreciation				
Opening Balance 1 November 2021	36,340	160,831	19,827	216,998
Revaluation Adjustments		(5,350)		(5,350)
Revised Opening Balance	36,340	155,481	19,827	211,648
2021/22 Revaluations	-	-	-	-
2021/22 Disposals		(8,825)		(8,825)
2021/22 Depreciation	4,008	7,361	1,194	12,563
2021/22 Transfers between Categories	-	-	-	-
Closing Balance 31 October 2022	<u>40,348</u>	<u>154,017</u>	<u>21,021</u>	<u>215,386</u>
Net Book Value				
Opening Balance 1 November 2021	22,763	28,996	2,131	53,890
Closing Balance 31 October 2022	<u>18,755</u>	<u>35,313</u>	<u>1,227</u>	<u>55,295</u>

6. DEBTORS

The Charity made an early payment of its membership subscription of £ 8,238 to Frensham Pond Sailing Club, the Charity's sole Full Member, for use of its facilities during 2022-2023.

8. CHARITY FUNDS

Purpose of Fund	Type	Balance b/forward	Income	Expend.	Transfers	Gains & Losses	Bal. at 31/10/22
		£	£	£	£	£	£
1. Purchase of boats	Restricted	-	14,510	(630)	-	-	13,880
2. Youth Sailor programme	Restricted	1,237	-	(25)	-	-	1,237
3. Facilities Improvements	Unrestricted Designated	40,000	-	-	60,000	-	100,000
4. General	Unrestricted	93,589	92,165	(33,375)	(60,838)	-	91,541
Totals		<u>134,826</u>	<u>106,675</u>	<u>(34,842)</u>	<u>-</u>	<u>-</u>	<u>206,658</u>

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2022**

The unrestricted designated fund was created in 2020 to identify funds allocated to the development of Sailability facilities in conjunction with Frensham Pond Sailing Club. Thanks to the generous bequests the Charity could increase the fund to £100,000.

During the year the Charity received £14,510 destined to purchase new boats. Where restricted funds have been used to purchase capitalised items, only the depreciation charge is charged to the Statement of Financial Activities, although the remaining balance of those assets has already been spent. The remaining Restricted Funds are held in the assets as shown in the next note. Unexpended and uncommitted restricted funds amount to £15,117.

9. TRANSACTIONS WITH TRUSTEES & RELATED PARTIES

Throughout the period the company was controlled by the trustees. The trustees serve on a voluntary basis and receive no remuneration. There were no paid employees. During the period 6 payments totaling £832.09 were reimbursed to three trustees for purchases made on behalf of the charity, and 6 payments for £189.50 were received by three trustees for tickets to charitable events.

The Charity has indemnity insurance in place to protect the Charity from loss resulting from defaults of its trustees, volunteers, agents, and to indemnify the trustees or other officers against the consequences of any neglect or default on their part through the cover provided for the same aspects by Frensham Pond Sailing Club, its sole Full Member.

During the period the Charity paid membership subscriptions to its sole Full Member, Frensham Pond Sailing Club, for use of its facilities of £7,542 and £2,007.33 for insurance. There were further ad hoc payments to the Sailing Club for a total of £3,917.07, primarily related to the use of the club's galley.

FRENSHAM POND SAILABILITY

England & Wales - Charity number 1142761

Accounts

Registered Company Number: 7621461
Registered Charity Number: 1142761

Frensham Pond Sailability

Annual Report and Financial Statements for the Year Ended 31 October 2021



**Frensham Pond Sailability
Annual Report and Financial Statements
for the Year ended 31 October 2021**

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**Frensham Pond Sailability
Report of the Trustees
for the Year ended 31 October 2021**

The trustees, who are directors of the Company for the purposes of company law, are pleased to present their report, together with the financial statements of the company for the period ended 31st October 2021.

Reference and administrative details

Company No: 7621461

Charity Number: 1142761

Registered Office: Frensham Pond Sailability
c/o Frensham Pond Sailing Club,
Pond Lane,
Churt, Farnham,
Surrey GU10 2QA

Independent
Examiner: PR Rickwood
Arcturus Securities Ltd
Maynes Green, Shepherds Hill
Haslemere
Surrey GU27 2NF

Bankers: Lloyds TSB Bank plc.
75 Castle Street,
Farnham,
Surrey, GU9 7LT

Lawyers: Moore Barlow LLP.
The Oriel,
Sydenham Road,
Guildford,
Surrey GU1 3SR

Directors and Trustees

The directors of the Charitable Company (the Charity) are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees:

The Trustees serving throughout the period (except as noted) and were as follows:

Mr R.E. Bonner
Mr B.D. Grimwood
Mr DPM Innes-(Resigned 27 December 2020)
Mr G.A. Machen
Mrs W. Neal-Smith
Mr P.J. Phillips (Resigned July 2021)
Mr J.V. Richardson
Mrs K. Richardson
Ms M Pascoe (Appointed 9 February 2021)

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2021

Structure, Governance and Management

The Limited Company was incorporated on 5 May 2011 and was dormant until 6 July 2011 when Frensham Pond Sailability (FPS) was entered on the Register of Charities. These accounts cover the accounting period from 1st November 2020 to 31st October 2021.

Governing Document

The company is limited by Guarantee and is governed by its Memorandum and Articles of Association dated 21st April 2011. It is a registered charity (No.1142761). The Sole Shareholder is Frensham Pond Sailing Club (FPSC) as represented by FPSC's General Committee ("GC").

Appointment of Trustees

The appointment of Trustees is undertaken by the Sole Shareholder. Following the resignation of Mr DPM Innes, the FPSC GC appointed Ms M Pascoe as their representative on the Board of Trustees. In addition, every year one third of the trustees must retire from office but are eligible for reappointment.

At their meeting of 3rd March 2021, the Trustees discussed succession planning and agreed to propose to the GC that the annual resignation and re-appointment of some trustees in the order of their last appointments in accordance with clause 15 of the Articles should be delayed to the GC September meeting. This proposal was submitted to the GC at their meeting on 7th March 2021. The GC approved the delay in submission of the proposals. At the GC September 2021 meeting, the Trustees approved the proposal for the resignations of Ted Bonner and Brian Grimwood on 31st December 2021, and John Richardson and Wendy Neal-Smith on 31st March 2022. They also approved the appointment of: Catherine Cook, Simon Crowther, Philip Knights, Paul Schroeder and Lisa Skirrow. These appointments were formalised at Companies House on 11th November 2021.

Organisation

Administration of the affairs of the Charity is carried out by the Sailability Management Committee ("SMC"), which meets regularly throughout the year and is attended by the majority of the Trustees and other invitees as required. Trustees are always in the majority on the Committee. In addition, the Trustees meet as required and at least once a year.

Risk Management

The Charity's management committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and is satisfied that the systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

Frensham Pond Sailability ("FPS" or the "Charity") is a registered charity whose objects are the provision and maintenance of sailing facilities and the promotion of sailing for recreation or other leisure activities (including without limitation recreational and competitive sailing) for disabled people with the object of improving their quality and conditions of life. Membership is open to adults and youngsters and a free taster visit is offered on the initial visit.

Financed largely by charitable donations, the Charity operates a sailing fleet of 29 boats at Frensham Pond, from the premises of Frensham Pond Sailing Club whose General Committee is the sole shareholder of Frensham Pond Sailability. Prior to the establishment of the company and registered charity, Sailability was established in September 2001 as a division of Frensham Pond Sailing Club.

The Charity's activities are facilitated entirely by volunteer helpers including a team of RYA qualified instructors who are available to assist with training and development of all levels of sailor, from novice to Paralympic racing standard.

Frensham Pond Sailability Report of the Trustees for the Year ended 31 October 2021

Achievements and Performance

General Overview

Frensham Pond Sailability resumed activities during 2021 albeit at lower than pre-COVID levels due to the prolonged restrictions imposed by the pandemic. 2021 Season highlights are the following:

- The Charity managed a full sailing season despite ongoing COVID restrictions. Buddy sailing resumed in August and pupils from the Undershaw School returned in September;
- Sailor memberships returned to healthy levels with a total of 101 members, 22 new and 79 returning. An overall total of 1300 sailing sessions was recorded, significantly up from 182 in 2020, though still below pre-COVID levels;
- The Charity hosted sailing events at the Club and sailing successes were achieved both on site – e.g. the Richard Smallwood trophy, the 10 hour race, The Frensham Hansa TT race – and away – e.g. the Hansa National at Rutland and the Ben Ainslie trophy awarded to the best overall team for 9 away events. Furthermore, four sailors participated at the Hansa World Championships in Palermo, Italy, proudly bringing home a bronze medal.
- Two remarkable awards were awarded to FPS members, the Sport Haselmere Disability Award 2021 and the Farnham Lions Endeavour Trophy;
- Financial viability was maintained despite the reduction in membership sailing fees and voluntary contributions, thanks to the continued support of the Charity's regular donors;
- Investments in equipment and boats are continuing with two new boats (a Hansa 2.3wide and a 303), thereby resuming the fleet turnaround plans.
- Significant development progress was made on the new planned Activity Centre building on site, with the granting of outline planning permission. The Activity Centre aims to deliver a major improvement for both sailors and volunteers onshore by providing appropriate indoors space for training, reception, shelter and safety.

Financial Review

Frensham Pond Sailability remains financially secure, despite a significant drop in income due to the Pandemic. Our regular donors continued to support us for which we are grateful, and we were able to save some expenditure due to the limited activity. We continue to invest in our assets and infrastructure and additional funding was promised for our new Activity Centre building.

Policy on Cash Reserves

Our policy on Reserves remains the same, with our aim for an equivalent of between one and one and a half year's expenditure in a normal year to be held as Cash Reserves. Our Cash Reserves amounted to £41,201 which remains at the lower end of that range, however the Trustees are comfortable with this, given the exceptional nature of the last two years.

The unrestricted designated fund for new on-site facilities remained at £40,000 as the plans for the project progress.

**Frensham Pond Sailability
Report of the Trustees
for the Year ended 31 October 2021**

Plans for the Future

The priority areas identified for 2021/22 are as follows:

- The main priority for 2022 will be to re-establish traditional activity levels from the beginning of the season and to see the return of all helpers and sailors who have been shielding during the last two years. We will see the return to full activity of the Saturday morning youth and progress groups and group visits from local special schools on Thursday mornings.
- Priority will be given to the re-integration and enthusing of sailors and volunteer helpers. Emphasis will be placed on volunteer training to ensure operational and safety skill levels are re-established and maintained.
- Subject to the successful completion of the fundraising programme in what is sure to be a challenging economic climate, it is hoped that the plans for new Frensham Pond Sailability Activity Centre will gather pace and building will start, subject to the Club's lease renewal.
- Plans are also in place to mark Frensham Pond Sailability's 21st Anniversary, replacing the (missed) 20th Anniversary celebration last year.

**Frensham Pond Sailability
Report of the Trustees
for the Year ended 31 October 2021**

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

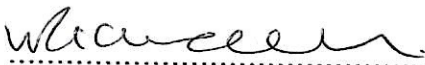
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 27 APRIL 2022 and signed on their behalf by:


.....
.....
.....

K. RICHARDSON.

**Frensham Pond Sailability
Report of the Independent Examiner to the Trustees
for the Year ended 31 October 2021**

I report on the accounts of the Charity for the period ended 31 October 2021 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 report

My examination was carried out in accordance with the 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 material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

Signed:


PR Rickwood
Arcturus Securities Ltd
Maynes Green, Shepherds Hill
Haslemere
Surrey, GU27 2N

Date:

23/04/22

**Frensham Pond Sailability
Statement of Financial Activities
for the Year ended 31 October 2021**

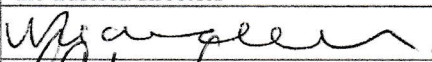
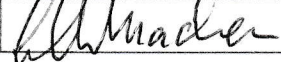
	Notes	Unrestricted funds	Restricted Income funds	Total funds	Prior year funds
		£	£	£	£
Income and endowments from:	3				
Donations and legacies		17,860	-	17,860	24,275
Charitable activities		5,291	-	5,291	1,695
Other trading activities		3,889	-	3,889	992
Investments		108	-	108	415
Separate material item of income		-	-	-	-
Other		-	-	-	2,850
Total		27,148	-	27,148	30,226
Expenditure on:	4				
Raising funds		320	-	320	177
Charitable activities	5	16,492	25	16,517	13,995
Separate material item of expense		-	-	-	-
Other		28,214	-	28,214	22,623
Total		45,026	25	45,051	36,795
Net income/(expenditure) before investment gains/(losses)		(17,878)	(25)	(17,903)	(6,569)
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(17,878)	(25)	(17,903)	(6,569)
Extraordinary items		-	-	-	-
Transfers between funds		-	-	-	-
Net Movement in Funds		(17,879)	(25)	(17,904)	(6,569)
Reconciliation of Funds					
Total funds brought forward		151,467	1,262	152,729	
Total funds carried forward		133,589	1,237	134,826	

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**Frensham Pond Sailability
Balance Sheet
As of 31 October 2021**

	Notes	Unrestricted Funds	Restricted Income Funds	Total funds	Prior year funds
		£	£	£	£
<u>Fixed assets</u>					
Intangible assets		-	-	-	-
Tangible assets	6	53,890	-	53,890	74,337
Investments		-	-	-	-
Total fixed assets		53,890	-	53,890	74,337
<u>Current assets</u>					
Stocks	7	-	-	-	-
Debtors	8	444	-	444	440
Investments		-	-	-	-
Cash at bank and in hand		79,965	1,237	81,202	79,456
Total current assets		80,409	1,237	81,646	79,896
Creditors: amounts falling due within one year	9	710	-	710	1,505
Net current assets/(liabilities)		79,699	1,237	80,936	78,391
Total assets less current liabilities		133,589	1,237	134,826	152,729
Creditors: amounts falling due after more than one year		-	-	-	-
Total net assets or liabilities		133,589	1,237	134,826	152,729
<u>Funds of the Charity</u>					
Restricted income funds	10	-	1,237	1,237	1,262
Unrestricted funds		133,589	-	133,589	151,467
Total funds	12	133,589	1,237	134,826	152,729

The company was entitled to exemption from audit under s477 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 directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to the small companies regime and in accordance with FRS102 SORP.

Signed by two trustees/directors on behalf of all the trustees/directors	Print Name	Date of approval dd/mm/yyyy
	K. RICHARDSON	27/04/2022
	G.A. MACHIE N	06/05/2022

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2021**

The attached notes form part of the financial statements

Frensham Pond Sailability Notes to the Financial Statements For the Year ended 31 October 2021

1. BASIS OF PREPARATION

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014 and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

2.1 Income

Recognition of Income

Income is included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability

Grants

Grants are credited to income in the year in which they are received.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements. Details of the contribution made by volunteers can be found in the trustees' annual report.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity, unless the amounts are insignificant.

2.2 Expenditure

Recognition of Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT, which cannot be recovered.

- Charitable activities include expenditure associated with the operation of the boats and equipment and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2.3 Assets

Tangible Fixed Assets

Fixed assets are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or donated value.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	– Over 10 years, straight line basis.
Boats & Boat Equipment	– Over 6 years, straight line basis.
Fixtures, Fittings and Office Equipment	– Over 4 years, straight line basis.

Stocks

Stocks held for sale are valued at the lower of cost and net realisable value, after adding due allowance for obsolete and slow moving items. Our stock levels remained at zero during the current financial year.

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2021**

3. INCOME	Unrestricted funds £	Restricted funds £	Year Total Funds £	Last Year £
S01 Donations and legacies				
Donations received	2,502	-	2,502	5,723
Charity Donations received	14,500	-	14,500	18,065
Gift aid tax income	58	-	58	225
Grants received	800	-	800	-
Bequests and legacies	-	-	-	261
Total	17,860	-	17,860	24,274
S02 Charitable activities				
Individual Membership Subs	4,385	-	4,385	1,695
Group Membership Subs	261	-	261	-
Income from Sailing Events	600	-	600	-
Summer BBQ Tickets	-	-	-	-
Sale of Misc Equipment	-	-	-	-
Other Social Events income	45	-	45	-
Total	5,291	-	5,291	1,695
S01 + S02 Total	23,151	-	23,151	25,969
S03 Other trading activities				
Fundraising Events income	236	-	236	-
Clothing for Re-sale	2,038	-	2,038	347
Stock Sales	-	-	-	-
Stock Cost of Sales	-	-	-	-
Other Trading Activities	130	-	130	-
Proceeds from Other Sales	1,485	-	1,485	645
Total	3,889	-	3,889	992
S04 Investments				
Interest received	108	-	108	415
Total	108	-	108	415
S06 Other				
Gain/Loss Sale of Fixed Assets	-	-	-	2,850
Total	-	-	-	2,850
Total Income	27,148	-	27,148	30,226

Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2021

4. EXPENDITURE	Unrestricted funds	Restricted	Year Total Funds	Last Year
	£	£	£	£
S08 Raising funds				
Marketing Expenses	108	-	108	81
Fundraising platform fees	192	-	192	96
Membership of organisations	20	-	20	-
Total	320	-	320	177
S09 Charitable activities				
FPSC Membership	7,710	-	7,710	7,482
FPSC Fees for other members	-	-	-	83
Insurance Contribution	1,932	-	1,932	1,753
Boat Purchase associated costs	58	-	58	62
Boat Equipment	1,156	-	1,156	336
Sailing Clothing & Buoyancy	192	-	192	-
Safety Equipment	85	-	85	122
Other Miscellaneous Equipment	-	-	-	1,000
Hoist Checks & Maintenance	814	-	814	271
Repairs by Professionals	-	-	-	82
Materials etc for local repair	52	-	52	-
Maintenance Contracts	210	-	210	-
Helper UK Travel Expenses	616	-	616	70
Other Sailing Expenses	60	-	60	40
Trophies & Prizes	153	-	153	43
Sailor Bursaries / Sponsorship	1,000	-	1,000	-
FPSC Training Courses	-	-	-	525
Non FPSC Sailing Courses	-	-	-	848
Safety Training	245	-	245	-
Hosting Sailing Events	511	-	511	-
Other Social Events	-	-	-	112
Working Party Lunches	-	-	-	84
Helper Teas & Coffees	100	-	100	-
Branded Clothing for Resale	1,597	-	1,597	340
Youth Programme Miscellaneous	-	25	25	-
Other Sundries	-	-	-	743
Total	16,491	25	16,516	13,996
S11 Other				
Audit/accounting fees	576	-	576	528
Other professional fees	3,000	-	3,000	-
Bank Charges	90	-	90	60
Depreciation Land & Buildings	4,008	-	4,008	3,843
Depreciation Fixtures & Fits.	1,540	-	1,540	2,391
Depreciation Boats	19,000	-	19,000	15,801
Gain/loss investments	-	-	-	-
Total	28,214	-	28,214	22,623
Total Expenses	45,025	25	45,050	36,796

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2021**

5. GRANTMAKING

There were four bursaries made during the year to those sailors who participated to the Hansa Worlds in Palermo, Italy.

6. TANGIBLE FIXED ASSETS

	Land & Building	Boats & Boat Equip	Fixtures & Fittings	Total
Cost	£	£	£	£
Opening Balance 1 November 2020	59,103	185,727	21,958	266,788
2020/21 Additions	-	4,100	-	4,100
2020/21 Revaluations	-	-	-	-
2020/21 Disposals	-	-	-	-
2020/21 Depreciation	-	-	-	-
2020/21 Transfers between Categories	-	-	-	-
Closing Balance 31 October 2021	<u>59,103</u>	<u>189,827</u>	<u>21,958</u>	<u>270,888</u>
Accumulated depreciation				
Opening Balance 1 November 2020	32,332	141,831	18,287	192,450
2020/21 Revaluations	-	-	-	-
2020/21 Disposals	-	-	-	-
2020/21 Depreciation	4,008	19,000	1,540	24,548
2020/21 Transfers between Categories	-	-	-	-
Closing Balance 31 October 2021	<u>36,340</u>	<u>160,831</u>	<u>19,827</u>	<u>216,998</u>
Net Book Value				
Opening Balance 1 November 2020	<u>26,771</u>	<u>43,896</u>	<u>3,671</u>	<u>74,338</u>
Closing Balance 31 October 2021	<u>22,763</u>	<u>28,996</u>	<u>2,131</u>	<u>53,890</u>

7. STOCKS

No transactions reported for the period 1/11/2020 – 31/10/2021

8. DEBTORS & PREPAYMENTS

Analysis of Debtors	This Year	Last Year
	£	£
Trade debtors	-	-
Prepayments & accrued income	444	440
Other debtors	-	-
Total	<u>444</u>	<u>440</u>

As a result of Coronavirus, some members joined later in the season. As a result they were billed at the end of the season and paid the membership fees past after 31/10/2021.

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2021**

9. CREDITORS & ACCRUALS

Analysis of Creditors	Amounts falling due within one year		Amounts falling due after more than one year	
	This Year £	Last Year £	This Year £	Last Year £
Trade creditors	-	-	-	-
Accruals and deferred income	710	1,505	-	-
Other creditors	-	-	-	-
Total	710	1,505	-	-

A number of branded clothing purchased by the members in early Autumn were billed and paid after fiscal year end.

10. CHARITY FUNDS

Purpose of Fund	Type	Balance b/forward £	Income £	Expend. £	Transfers £	Gains & Losses £	Bal. at 31/10/20 £
1. Purchase of boats	Restricted	-	-	-	-	-	-
2. Youth Sailor programme	Restricted	1,262	-	-25	-	-	1,237
3. Facilities Improvements	Unrestricted Designated	40,000	-	-	-	-	40,000
4. General	Unrestricted	111,467	27,148	-45,026	-	-	93,589
Totals		152,729	27,148	-45,051	-	-	134,826

The unrestricted designated fund was created last year to identify funds allocated to the development of Sailability facilities in conjunction with Frensham Pond Sailing Club. The Fund remained unchanged at £40,000.

There were no new Restricted Funds received during the year. Where restricted funds have previously been used to purchase capitalised items, only the depreciation charge is charged to the Statement of Financial Activities, although the remaining balance of those assets has already been spent. The remaining Restricted Funds are held in the assets as shown in the next note. Unexpended and uncommitted restricted funds amount to £1,237.

11. ANALYSIS OF NET ASSETS/(LIABILITIES) BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	53,890	-	53,890
Cash at Bank and in Hand	81,202	1,237	81,202
Other current assets	444	-	444
Current Liabilities	-710	-	-710
Totals	134,826	1,237	136,063

**Frensham Pond Sailability
Notes to the Financial Statements
For the Year ended 31 October 2021**

12. TRANSACTIONS WITH TRUSTEES & RELATED PARTIES

Throughout the period the company was controlled by the trustees. The trustees serve on a voluntary basis and receive no remuneration. There were no paid employees. During the period two payments totalling £18 were reimbursed to one trustee for purchases made on behalf of the charity; £155 were paid by trustees as membership fees; a bursary of £250 was awarded to Paul Philips during the year, however after his resignations as trustee.

The Charity has indemnity insurance in place to protect the Charity from loss resulting from defaults of its trustees, volunteers, agents, and to indemnify the trustees or other officers against the consequences of any neglect or default on their part through the cover provided for the same aspects by Frensham Pond Sailing Club, its sole shareholder.

During the period the Charity paid membership subscriptions to its Sole Shareholder, Frensham Pond Sailing Club, for use of its facilities of £7,710 and £1,932 for insurance. There were further ad hoc payments to the Sailing Club for a total of £874.