

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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**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:


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**

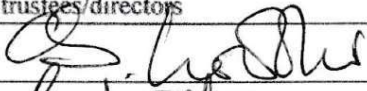

		Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year Funds
	Notes	£	£	£	£
Income and endowments from:	3				
Donations and legacies		79,950	14,510	94,460	17,860
Charitable activities		8,089	-	8,089	5,291
Other trading activities		1,999	-	1,999	3,889
Investments		28	-	28	108
Other		2,100	-	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		-	-	-	-
<i>Total net assets or liabilities</i>		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
<i>Total funds</i>		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. CRAWTHORP	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	59,103	189,330	22,248	270,681
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	40,348	154,017	21,021	215,386
Net Book Value				
Opening Balance 1 November 2021	22,763	28,996	2,131	53,890
Closing Balance 31 October 2022	18,755	35,313	1,227	55,295

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		134,826	106,675	(34,842)	-	-	206,658

**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.

