

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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**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
.....

PS 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**

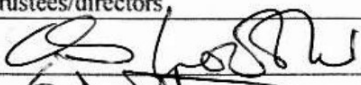

		Unrestricted Funds	Restricted Income Funds	Total Funds	Restated Prior Year Funds
	Notes	£	£	£	£
Income from:	3				
Donations and legacies		38,668	37,820	76,488	94,460
Charitable activities		7,674	-	7,674	8,089
Other trading activities		1,549	-	1,549	1,999
Investments		617	-	617	28
Other		2,000	-	2,000	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		-	-	-	-
Total fixed assets		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
Total current assets		150,204	32,410	182,614	151,363
Creditors: amounts falling due within one year		-	-	-	-
Net current assets/(liabilities)		150,204	32,410	182,614	151,363
Total assets less current liabilities		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.

