

**Hawley Lake Sail Training Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 October 2024**

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 October 2024

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Hawley Lake Sail Training Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

Reference and administrative details

Registered charity name	Hawley Lake Sail Training Centre
Charity registration number	1149489
Company registration number	08168197
Principal office and registered office	Hawley Lake Sail Training Centre 3 Rsmc Regiment - Gibraltar Barracks Blackwater Camberley GU17 9LP Surrey

The trustees

C Hale	
DJ Morgan	
J Halstead	(Appointed 27 January 2024)
M Ambroziak	
MR Lysaght	(Resigned 14 January 2025)
SC Davis	(Resigned 27 January 2024)
SA Wareing	(Appointed 20 May 2025)

Independent examiner	Thomas McManners ACA BSci 269 Farnborough Road Farnborough Hampshire GU14 7LY
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Structure, governance and management

The policies and procedures for the induction and training of trustees Trustees are given an induction on assuming their role. They are provided with a Trustees guide supplied by the Charity Commission, and they are also advised to follow guidance on the Charity Commission website. Attendance at formal Charity training is also recommended.

How the charity makes decisions and how decisions are delegated

The committee has Terms of Reference and a set of guidelines approved by the Board of Trustees.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Objectives and activities

The objects of the charity are as follows:

- The promotion of the efficiency of the Armed Forces of the Crown by the provision of facilities for the sport of sailing and other water sports
- The promotion of community participation in healthy recreation by the provision of the facilities for the sport of sailing and other sports
- The advancement of education and training by the provision of facilities for the sport of sailing and other water sports.

HLSTC provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing and supporting sporting and adventure training activities. This assistance enables service personnel to face the challenges and dangers associated with military service by developing and maintaining teamwork, skills, fitness, confidence, character, spirit, attitude and morale.

As a result HLSTC promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

HLSTC provides public benefit by educating and training for young people, in the sport of sailing and other watersports.

It is confirmed that due regard has been paid to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the Charity should undertake.

Achievements and performance

HLSTC has continued to provide public benefit during the year by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown.

As a result HLSTC promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

During the year HLSTC provides public benefit through education and training for young people, in the sport of sailing and other watersports.

It is confirmed that due regard has been paid to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the Charity should undertake.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Financial review

The total income of the charity amounted to £188,648 (2023: £177,986) with £187,391 (2023:£171,732) coming from the provision of training courses and access to the lake facilities, together with bar sales and event hire. Expenditure during the year amounted to £204,873 (2023: £175,749). There was a deficit in the year amounting to £16,225 (2023: £2,237 surplus).

At the end of the year the charity had reserves totalling £177,553 (2023: £193,778), with cash of £78,991 (2023: £66,751).

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 July 2025 and signed on behalf of the board of trustees by:



M Ambroziak
Trustee

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hawley Lake Sail Training Centre

Year ended 31 October 2024

I report to the trustees on my examination of the financial statements of Hawley Lake Sail Training Centre ('the charity') for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Thomas McManners ACA BSci
Independent Examiner

269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

30 July 2025

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	324	324	5,574
Charitable activities	6	187,391	187,391	171,732
Investment income	7	933	933	680
Total income		<u>188,648</u>	<u>188,648</u>	<u>177,986</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	61,946	61,946	47,690
Expenditure on charitable activities	9,10	142,927	142,927	128,059
Total expenditure		<u>204,873</u>	<u>204,873</u>	<u>175,749</u>
Net (expenditure)/income and net movement in funds		<u>(16,225)</u>	<u>(16,225)</u>	<u>2,237</u>
Reconciliation of funds				
Total funds brought forward		193,778	193,778	191,541
Total funds carried forward		<u>177,553</u>	<u>177,553</u>	<u>193,778</u>

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

The notes on pages 7 to 14 form part of these financial statements.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Statement of Financial Position

31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	109,135	134,999
Current assets			
Stocks	17	1,111	1,112
Debtors	18	4,063	10,338
Cash at bank and in hand		78,991	66,751
		<u>84,165</u>	<u>78,201</u>
Creditors: amounts falling due within one year	19	<u>15,747</u>	<u>19,422</u>
Net current assets		<u>68,418</u>	<u>58,779</u>
Total assets less current liabilities		<u>177,553</u>	<u>193,778</u>
Net assets		<u>177,553</u>	<u>193,778</u>
Funds of the charity			
Unrestricted funds		<u>177,553</u>	<u>193,778</u>
Total charity funds	20	<u>177,553</u>	<u>193,778</u>

For the year ending 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 July 2025, and are signed on behalf of the board by:



M Ambroziak
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 October 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hawley Lake Sail Training Centre, 3 Rsmc Regiment - Gibraltar Barracks, Blackwater, Camberley, GU17 9LP, Surrey.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been considered by the trustees.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. / financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

4. Limited by guarantee

The charity is under the control of its legal members.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations under £1,000	324	324	5,574	5,574

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	<u>187,391</u>	<u>187,391</u>	<u>171,732</u>	<u>171,732</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest	<u>933</u>	<u>933</u>	<u>680</u>	<u>680</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Operating trading company	<u>61,946</u>	<u>61,946</u>	<u>47,690</u>	<u>47,690</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>142,927</u>	<u>142,927</u>	<u>128,059</u>	<u>128,059</u>

10. Expenditure on charitable activities by activity type

		Total funds 2024 £	Total fund 2023 £
	Support costs		
	£	£	£
Training and Sailing Activity	141,427	141,427	128,059
Governance costs	<u>1,500</u>	<u>1,500</u>	<u>—</u>
	<u>142,927</u>	<u>142,927</u>	<u>128,059</u>

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

11. Analysis of support costs

	Training and Sailing Activity £	Total 2024 £	Total 2023 £
Staff costs	76,947	76,947	77,976
Premises	20,640	20,640	19,185
Communications and IT	610	610	1,246
General office	17,366	17,366	16,139
Support costs - Other costs type 1	25,864	25,864	13,512
	<u>141,427</u>	<u>141,427</u>	<u>128,058</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>25,864</u>	<u>13,512</u>

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>—</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>115,750</u>	<u>110,975</u>

The average head count of employees during the year was 6 (2023: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - type 1	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

16. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 November 2023 and 31 October 2024	205,852
Depreciation	
At 1 November 2023	70,853
Charge for the year	25,864
At 31 October 2024	<u>96,717</u>
Carrying amount	
At 31 October 2024	109,135
At 31 October 2023	<u>134,999</u>

17. Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>1,111</u>	<u>1,112</u>

18. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>4,063</u>	<u>10,338</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	10,208	6,951
Social security and other taxes	5,539	5,876
Other creditors	—	6,595
	<u>15,747</u>	<u>19,422</u>

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

20. Analysis of charitable funds

Unrestricted funds

	At 1 November 2 023	Income £	Expenditure £	At 31 October 2 024
General funds	193,778	188,648	(204,873)	177,553

	At 1 November 2 022	Income £	Expenditure £	At 31 October 20 23
General funds	191,541	177,986	(175,749)	193,778

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	109,135	109,135
Current assets	84,165	84,165
Creditors less than 1 year	(15,747)	(15,747)
Net assets	177,553	177,553

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	134,999	134,999
Current assets	78,201	78,201
Creditors less than 1 year	(19,422)	(19,422)
Net assets	193,778	193,778

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Management Information

Year ended 31 October 2024

The following pages do not form part of the financial statements.

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 October 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations under £1,000	324	5,574
Charitable activities		
Sale of goods/services as part of direct charitable activities	187,391	171,732
Investment income		
Bank interest	933	680
Total income	<u>188,648</u>	<u>177,986</u>
Expenditure		
Costs of other trading activities		
Purchases	10,834	4,912
Wages and salaries	38,803	32,999
Repairs and maintenance	9,569	7,678
DetailedSOFAExpenditureOnOtherTradingActivitiesType1H	2,740	2,101
	<u>61,946</u>	<u>47,690</u>
Expenditure on charitable activities		
Wages and salaries	76,947	77,976
Rates and water	14,347	12,567
Light and heat	6,293	6,618
Insurance	8,452	9,008
Other motor/travel costs	142	91
Legal and professional fees	1,500	–
Telephone	608	1,246
Other office costs	8,774	7,041
Depreciation	25,864	13,512
	<u>142,927</u>	<u>128,059</u>
Total expenditure	<u>204,873</u>	<u>175,749</u>
Net (expenditure)/income	<u>(16,225)</u>	<u>2,237</u>

Hawley Lake Sail Training Centre

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2024

	2024 £	2023 £
Costs of other trading activities		
Costs of other trading activities - Operating trading company		
Operating trading company - purchases	10,834	4,912
Operating trading company - wages and salaries	38,803	32,999
Operating trading company - repairs & maintenance	9,569	7,678
Operating trading company - other (user defined) 1	2,740	2,101
	<u>61,946</u>	<u>47,690</u>
Costs of other trading activities	<u>61,946</u>	<u>47,690</u>
Expenditure on charitable activities		
Training and Sailing Activity		
Support costs		
Support charitable activity 1 - wages/salaries	76,947	77,976
Support charitable activity 1 - rates & water	14,347	12,567
Support charitable activity 1 - light & heat	6,293	6,618
Support charitable activity 1 - insurance	8,452	9,008
Support charitable activity 1 - other motor/travel costs	142	91
Support charitable activity 1 - telephone	608	1,246
Support charitable activity 1 - other office costs	8,774	7,041
Support charitable activity 1 - depreciation	25,864	13,512
	<u>141,427</u>	<u>128,059</u>
Governance costs		
Governance costs - accountancy fees	<u>1,500</u>	<u>—</u>
Expenditure on charitable activities	<u>142,927</u>	<u>128,059</u>