

ALL-ABOARD! WATER SPORT AND WATER RECREATIONAL ACTIVITY (BRISTOL)

England & Wales · Charity number 1151374

Details

Other names	ALL ABOARD WATERSPORTS & WATER RECREATION ACTION (BRISTOL), All Aboard, All Aboard Water Sports, All Aboard Watersports
Status	Registered
Legal form	CIO
Registered	2013-03-25
Register	View on the Charity Commission register

Contact

Address	All Aboard Water Sports Baltic Wharf Cumberland Road Bristol BS1 6XG
Phone	01179290801
Email	admin@allaboardwatersports.co.uk
Website	www.allaboardwatersports.co.uk

Activities

Objects: 1) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF BRISTOL AND THE SURROUNDING AREA THE PROVISION OF RECREATIONAL FACILITIES FOR THE PARTICIPATION IN WATER SPORTS AND SUCH OTHER RELATED ACTIVITIES, OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS. 2) TO PROVIDE TRANSPORT FACILITIES IN BRISTOL AND THE SURROUNDING AREAS FOR PEOPLE WHO HAVE SPECIAL NEED OF SUCH FACILITIES BECAUSE THEY ARE ELDERLY, POOR OR DISABLED, PEOPLE WITH YOUNG CHILDREN OR THOSE LIVING IN ISOLATED AREAS WHERE THERE ARE NO ADEQUATE PUBLIC TRANSPORT FACILITIES TO ENABLE THEM TO PARTICIPATE THE ACTIVITIES PROVIDED BY THE CIO.

Activities: The charity provides the equipment, facilities and personnel to enable disabled, underprivileged people in Bristol and adjoining post code areas, to participate in various forms of water sports and water

recreational activities. It also provides the opportunity for the community in general to take part in water sport activity for the purpose of their health and welfare.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** BRISTOL AND SURROUNDING AREA
- Bath And North East Somerset
- Bristol City
- North Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£313,154	£326,863	-	-
2023-12-31	£327,479	£272,579	-	-
2022-12-31	£294,204	£249,431	-	-
2021-12-31	£301,471	£244,441	-	-
2020-12-31	£217,723	£213,062	-	-

Trustees

Name	Role	Appointed
Anthony John Cherry	Chair	2024-09-20
Andrew Clay		2024-01-24
Karen Dursley		2022-03-10
Robin Miller		2025-09-08
Stephen Weeks		2023-04-25
Thomas Richard Barnes		2025-11-26
Timothy Charles Holmes		2025-11-10

Accounts

CHARITY REGISTRATION NUMBER: 1151374

**All-Aboard! Water Sport and Water Recreational Activity
(Bristol)**

Financial Statements

31 December 2024

JAY & JAY PARTNERSHIP LIMITED

Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Financial Statements

Year ended 31 December 2024

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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	All-Aboard! Water Sport and Water Recreational Activity (Bristol)
Charity registration number	1151374
Principal office	Baltic Wharf Cumberland Road Bristol BS1 6XG

The trustees

Mr S Chapman	(Resigned 19 November 2024)
Ms G Hannan	(Resigned 11 February 2024)
Mr P Golding	(Resigned 5 February 2024)
Mr A Clay	(Appointed 24 January 2024)
Ms J Fionda	(Resigned 22 May 2024)
	(Appointed 5 February 2024 and resigned 8 September 2025)
Mr P Truss	
Ms K Dursley	
Mr A J Cherry	(Appointed 30 January 2024)
	(Appointed 13 May 2024 and resigned 28 January 2025)
Ms S Pyne-Carillo	
Mr S Weeks	
Mr R Miller	(Appointed 8 September 2025)

Auditor	Jay & Jay Partnership Limited Chartered Certified Accountants & statutory auditor 2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU
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Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN
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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

Organisation

All-Aboard is constituted as a Trustee organisation. The minimum number of Trustees to form a quorate is four.

The Trustees are selected to provide a wide range of skills and experience appropriate for the charity and include experts in accountancy, law, estate management, disability awareness, marketing, human resources and education .

Activities are delivered by paid fully qualified activity instructors and supported by trained volunteers.

The charity is a Charitable Incorporated Organisation (CIO).

Public benefit

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In shaping the objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities

The object of the CIO is to promote - for the benefit of the inhabitants of Bristol and the surrounding area - the provision of recreational facilities for the participation in water sports and such other related activities, for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of of the said inhabitants.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Review of activities

The aim of the Charity is to enable all members of society to participate in watersports. We operate from the centre at Baltic Wharf, Bristol where specialist boats are equipped to cope with all needs from the fully able to those with very complex needs. The Charity caters especially for children and adults living with disabilities (physical, learning or cognitive), long term health conditions, and/or are from disadvantaged backgrounds. Water-based activities offered include sailing, rowing, powerboating and motor cruising, canoeing, kayaking, stand up paddleboarding and raft building. Shore-based activities include boat building, Disability awareness and First Aid courses, and use of indoor fitness equipment.

Participants visit as individuals, in family and social groups, or with their school, support group or other type of community or social group. Additionally during 2024 we commenced a contract with Bristol City Council to provide Wild Water Swimming in Bristol floating harbour at weekends which has further expanded and diversified our user population.

Unfortunately we don't have sufficiently accurate figures to provide a detailed breakdown of the participants who utilised our facilities during 2024; it is our intention to better analyse these statistics during 2025. Our ambition remains to reach a target of 50% of participants who identify as having a disability or long term health condition, are suffering loneliness, isolation or socio-economic disadvantage, or having other limitations on accessing watersports.

A combination of grant income and a sound financial position allowed us to continue offering fully/part funded, or internally subsidised watersport sessions throughout the year to many groups. A Sport England report published in April 2021 recognised that the pandemic had most negatively impacted on the activity levels of many of the people that we aim to reach - women, young people aged 16-24, over 75s, people with disability or long term health conditions, and those from Black, Asian, and other minority ethnic backgrounds. The benefits to mental health of outdoor exercise and water activity are also well documented and we know that participants (and our volunteers) often value the support and social side of our activities as highly as the physical benefits.

Our fully funded projects included watersports for children with long term health conditions (and their close family), sailing for ethnic minorities, sailing to improve mental health, watersports for disadvantaged children and SEN schools, watersports for young people at risk of homelessness, sailing and rowing for those aged 50+ years, rowing for the visually impaired, and Harbour cruises for those living with dementia.

In addition to individuals, and social/family groups we also provided watersport sessions for:

- SEN schools and mainstream schools/higher education settings.
- Community groups - 153 sessions delivered with support areas including homelessness, mental health, disability, adoption and fostering, bereavement, domestic abuse, autism, vulnerable young people and dementia.
- Specialist support services - Child and adolescent mental health unit, providers of specialist short break services, professionals supporting NHS brain injury units.
- Other community groups including Scout, Cub and Brownie units, and environmental groups working to clean up Bristol harbour.
- Our weekly Sailability/Paddleability/Powerability sessions for those requiring additional support ran throughout the year and welcomed just under 400 participants over the year.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

There were a number of highlights during the year:-

- We were delighted to continue with our 'School Games' which gave 91 SEN pupils from 8 schools the opportunity to learn sailing, rowing and paddlesports over a 6 week period, culminating in a Regatta where pupils represented their school in friendly competition with other schools - an opportunity often denied SEN pupils. There were many other activities where we worked with young people from special schools to provide them with opportunities to experience times on the water that would otherwise not be available to them.
- At the beginning of 2024 we were given a two year contract to run open water swimming in the harbour in front of our watersports centre. This has proved to be very popular and we anticipate extending this new activity in the harbour beyond the two years.
- We also held a Disability Inclusive Watersports Festival for 8-16 year olds in which 80% of participants identified as having an impairment or disability.
- The New Horizons Project, organised by the RYA, taught life skills through learning to sail to 10-20 year olds who had limited access to watersports.

We also continued our work with the older generation - both through on water activities, and onshore in our shed where we provide opportunities for groups to work together to build and maintain watercraft under the supervision of specialist boatbuilders and other skilled individuals.

For the more able, our race squad continued to develop young people's sailing skills in a competitive environment.

Grant funding is vital to allow us to continually replace and upgrade our boats and equipment and the financial security of the charity has been greatly helped by grants and donations.

In particular, we are very grateful for the support from the **Scobell Trust**, the **Nisbet Trust** and the **John James Foundation** as well as support from many other organisations and individuals without whom our work would be impossible.

Grants have been received from:

- Scobell Trust
- Nisbet Trust
- John James Foundation
- Action Funder
- The Bruce Wake Trust
- The Sported Foundation

Donations have been received from:

- Simon Chapman
- John Edgar
- Andy Holmes
- Pride of Bristol

and a number of other individual supporters to whom we are very grateful.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

We are also extremely grateful to our permanent and casual staff who have demonstrated flexibility and taken on additional responsibility as needed during the year. We continue to recognise the extraordinary contributions made by our dedicated volunteers, who assist participants on the water and shoreside, help maintain and enhance our watercraft and Centre throughout the year, and spend many hours restoring old donated boats for ultimate sale to raise extra funds.

Financial review

Total income for the year was £313,154 which was a 4% decrease over prior year (£327,479). This decrease is primarily due to a 28% drop in grants and donations. The board has identified a need for a part-time fundraising officer to address this for next year. Income from charitable activities was £216,564 (year ended 31 December 2023: £210,985) and this covers 69% of the associated costs (prior year: 79%).

Total expenditure was 20% higher than the prior year due to the recruitment of two additional staff members employed to strengthen our team. The impact of this additional investment in staff will be felt in 2025.

As a consequence of the above staff investment, All-Aboard reported a small net decrease in funds of £13,709 with funds totalling £292,880 at the end of the year.

Our cash position remains strong with bank balances standing at £256,818 at the end of the year (prior year: £252,724). Reserves amounted to £292,880 of which £50,560 is held as our general unrestricted reserve (prior year £46,254). The trustees have agreed to increase the resilience reserve to £80,000 in line with the increase in overheads.

Many of the grant-funding streams accessed by All Aboard in recent years have now ended, however we continue to seek new grants to fund activities for our participants with additional needs, disability or disadvantage. We remain reliant on the generosity of our donors to cover on-going shortfalls, while also recognising the need to continue to develop new sources of income and to cultivate more relationships with philanthropic individuals and organisations to support our charitable work.

We continually look at the internal structure of the charity to control overheads. This approach means that we enter 2025 on a sound financial and operational footing, and the long term financial security of the charity looks secure.

Overall, the Trustees are satisfied with the financial position at 31 December 2024.

Reserves Policy

The Trustees consider that reserves are an inherent part of the risk management process. A downturn in funding arrangements could affect the Charity's ability to continue at its present level of activities and in extreme circumstances even lead to closure. To meet its financial commitments the Trustees intend to continue a policy of prudent reserves provision.

Trustees' responsibilities statement

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

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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 these 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 judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 22.10.25 and signed on behalf of the board of trustees by:



Mr A Clay
Trustee

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Year ended 31 December 2024

Opinion

We have audited the financial statements of All-Aboard! Water Sport and Water Recreational Activity (Bristol) (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many other entities of our size and nature we use our auditors to assist with the preparation of the financial statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Charities Act 2011, the Charities Act 2022, tax legislation and employment legislation.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

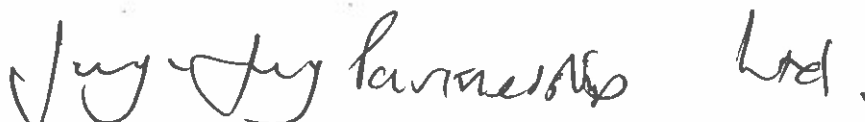
Year ended 31 December 2024

- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and the team remained alert to instances of non-compliance or fraud throughout the audit.
- We reviewed the minutes of trustee meetings for evidence of non-compliance with relevant laws and regulations.
- We considered the systems and controls that the trustees and management have in place to prevent and detect fraud and to mitigate non-compliance with laws and regulations.
- We performed analytical procedures to identify any unusual items that might indicate risks of material misstatement due to fraud.
- We reviewed the disclosures in the financial statements and tested to supporting documentation to assess compliance with the relevant laws and regulations discussed above.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some irregularities, even though we have properly planned and performed our audit in accordance with auditing standards. There is a higher risk of non-detection of material misstatements that arise due to fraud than those that arise from error as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Jay (Senior Statutory Auditor)

For and on behalf of
Jay & Jay Partnership Limited
Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

22/10/2025

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Activities

Year ended 31 December 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	3,848	64,273	68,121	94,092
Charitable activities	5	199,842	16,722	216,564	210,985
Other trading activities	6	22,018	–	22,018	15,766
Other income	7	6,451	–	6,451	6,636
Total income		<u>232,159</u>	<u>80,995</u>	<u>313,154</u>	<u>327,479</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	13,235	–	13,235	7,084
Expenditure on charitable activities	9	258,449	55,179	313,628	265,495
Total expenditure		<u>271,684</u>	<u>55,179</u>	<u>326,863</u>	<u>272,579</u>
Net (expenditure)/income and net movement in funds		<u>(39,525)</u>	<u>25,816</u>	<u>(13,709)</u>	<u>54,900</u>
Reconciliation of funds					
Total funds brought forward		283,273	23,316	306,589	251,689
Total funds carried forward		<u>243,748</u>	<u>49,132</u>	<u>292,880</u>	<u>306,589</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 13 to 24 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	67,305	82,538
Current assets			
Stocks	17	670	–
Debtors	18	14,278	22,516
Cash at bank and in hand		256,818	252,724
		<u>271,766</u>	<u>275,240</u>
Creditors: amounts falling due within one year	19	46,191	51,189
Net current assets		<u>225,575</u>	<u>224,051</u>
Total assets less current liabilities		<u>292,880</u>	<u>306,589</u>
Net assets		<u>292,880</u>	<u>306,589</u>
Funds of the charity			
Restricted funds		49,132	23,316
Unrestricted funds		243,748	283,273
Total charity funds	22	<u>292,880</u>	<u>306,589</u>

These financial statements were approved by the board of trustees and authorised for issue on 22.10.25, and are signed on behalf of the board by:



Mr A Clay
Trustee

The notes on pages 13 to 24 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The full title of the charity is All-Aboard! Water Sport and Water Recreational Activities (Bristol). The operating names are All-Aboard Water Sports, All-Aboard Watersports and All-Aboard. It is a Charitable Incorporated Organisation registered in England and Wales, registration number 1151374.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The charity constitutes a public benefit entity as defined by FRS 102.

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.

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 a 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.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

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.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

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.

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:

Leasehold improvements	-	20% straight line
Boats & equipment	-	20% straight line
Computer & IT equipment	-	20% straight line
Fixtures and fittings	-	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.

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	3,848	15,273	19,121

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants	–	49,000	49,000
	<u>3,848</u>	<u>64,273</u>	<u>68,121</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	9,000	3,081	12,081
Grants			
Grants	21,949	60,062	82,011
	<u>30,949</u>	<u>63,143</u>	<u>94,092</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Performance-related grants	–	16,722	16,722
Water-based activities income	199,722	–	199,722
Shore-based courses income	120	–	120
	<u>199,842</u>	<u>16,722</u>	<u>216,564</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Performance-related grants	–	31,311	31,311
Water-based activities income	178,829	–	178,829
Shore-based courses income	845	–	845
	<u>179,674</u>	<u>31,311</u>	<u>210,985</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from room and equipment hire	5,088	5,088	3,795	3,795
Sale of publications and merchandise	415	415	281	281
Provision of safety boat cover	8,275	8,275	11,690	11,690
Sale of refurbished boats	8,240	8,240	–	–
	<u>22,018</u>	<u>22,018</u>	<u>15,766</u>	<u>15,766</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from sale of fixed assets and equipment	6,124	6,124	6,338	6,338
Miscellaneous	–	–	163	163
Rental income	327	327	135	135
	<u>6,451</u>	<u>6,451</u>	<u>6,636</u>	<u>6,636</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of trading activities	<u>13,235</u>	<u>13,235</u>	<u>7,084</u>	<u>7,084</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Water-based activities	142,467	19,326	161,793
Shore-based courses	–	–	–
Support costs	<u>115,982</u>	<u>35,853</u>	<u>151,835</u>
	<u>258,449</u>	<u>55,179</u>	<u>313,628</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Water-based activities	119,872	41,424	161,296
Shore-based courses	–	3,627	3,627
Support costs	<u>90,906</u>	<u>9,666</u>	<u>100,572</u>
	<u>210,778</u>	<u>54,717</u>	<u>265,495</u>

10. Analysis of support costs

	Water based activities £	Total 2024 £	Total 2023 £
Staff costs	81,993	81,993	42,380
Premises	16,112	16,112	15,647
General office	20,313	20,313	16,154
Governance costs	6,132	6,132	4,875
Other costs	<u>27,285</u>	<u>27,285</u>	<u>21,516</u>
	<u>151,835</u>	<u>151,835</u>	<u>100,572</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	29,427	27,465

12. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	4,890	4,600

13. Staff costs

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

	2024	2023
	£	£
Wages and salaries	185,451	141,986
Social security costs	7,517	3,631
Employer contributions to pension plans	3,085	2,349
	196,053	147,966

The average head count of employees during the year was 19 (2023: 14).

The average head count of 19 employees includes full-time and part-time employees. There were approximately 9 full-time equivalent staff members in the year ended 31st December 2024.

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. There were 3 key management personnel employed by the charity in the year ended 31st December 2024, all carrying out the centre manager role. The centre manager employed in 2023 resigned from the role in January 2024. The trustee Mr S Weeks then took on the role of acting centre manager from January 2024 while the trustees recruited for a permanent replacement. Mr Weeks was paid by the Charity for his work as acting centre manager. A permanent centre manager was appointed in April 2024 and Mr Weeks stepped down as acting centre manager after a short handover period.

The total compensation paid to key management personnel for services provided to the charity was £37,502 (2023: £43,175).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Trustee remuneration and expenses

As explained in note 13 one of the trustees, Mr S Weeks, took on the role of acting centre manager in January 2024 while the trustees recruited for a permanent replacement. A permanent centre manager was appointed in April 2024. Mr Weeks was paid £9,162 for his role of acting centre manager and assisting with the handover to the new centre manager in 2024.

No other trustees received remuneration or other benefits paid for the year ended 31st December 2024 or the year ended 31st December 2023.

There were no trustees' expenses paid for the year ended 31st December 2024 or for the year ended 31st December 2023.

15. Role of general volunteers

Unpaid volunteers carry out many activities for the charity, including assisting participants on the water and shoreside, helping to maintain and enhance the charity's watercraft and Centre, and restoring old donated boats for sale to raise additional funds.

16. Tangible fixed assets

	Leasehold improvements £	Boats & equipment £	Computer & IT equipment £	Fixtures & fittings £	Total £
Cost					
At 1 January 2024	1,855	311,481	8,655	12,564	334,555
Additions	–	10,827	3,653	–	14,480
Disposals	–	(14,677)	–	–	(14,677)
At 31 December 2024	1,855	307,631	12,308	12,564	334,358
Depreciation					
At 1 January 2024	1,855	236,016	8,285	5,861	252,017
Charge for the year	–	26,312	917	2,198	29,427
Disposals	–	(14,391)	–	–	(14,391)
At 31 December 2024	1,855	247,937	9,202	8,059	267,053
Carrying amount					
At 31 December 2024	–	59,694	3,106	4,505	67,305
At 31 December 2023	–	75,465	370	6,703	82,538

17. Stocks

	2024 £	2023 £
Raw materials and consumables	670	–

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Debtors

	2024	2023
	£	£
Trade debtors	2,221	2,693
Prepayments and accrued income	12,057	19,823
	<u>14,278</u>	<u>22,516</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	42,649	48,365
Social security and other taxes	2,246	874
Other creditors	1,296	1,950
	<u>46,191</u>	<u>51,189</u>

20. Deferred income

	2024	2023
	£	£
At 1 January 2024	36,223	34,574
Amount released to income	(18,823)	(27,698)
Amount deferred in year	18,209	29,347
At 31 December 2024	<u>35,609</u>	<u>36,223</u>

Deferred income includes deferred income totalling £22,799 (2023: £31,471) relating to performance-related grant income which was received before 31st December 2024 but where the grant conditions had not been met by 31st December 2024. The grants received will be recognised in the accounts as income when the grant conditions have been met.

Deferred income also includes £5,000 received in the year ended 31st December 2024 which is to be used towards core costs in the year ended 31st December 2025.

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,085 (2023: £2,349).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
	£	£	£	£	£
Unrestricted funds	46,254	232,009	(228,426)	723	50,560
Resilience Fund	60,000	–	–	20,000	80,000
Unrestricted fund - grants and donations for designated purposes	24,481	150	(13,831)	(4,917)	5,883
Boat and Equipment Replacement Fund	40,000	–	–	(20,000)	20,000
Building Upgrade Fund	30,000	–	–	(10,000)	20,000
Asset Depreciation Fund	82,538	–	(29,427)	14,194	67,305
	<u>283,273</u>	<u>232,159</u>	<u>(271,684)</u>	<u>–</u>	<u>243,748</u>

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
Unrestricted funds	42,751	208,466	(190,319)	(14,644)	46,254
Resilience Fund	60,000	–	–	–	60,000
Unrestricted fund - grants and donations for designated purposes	–	24,559	(78)	–	24,481
Boat and Equipment Replacement Fund	40,000	–	–	–	40,000
Building Upgrade Fund	30,000	–	–	–	30,000
Asset Depreciation Fund	62,509	–	(27,465)	47,494	82,538
	<u>235,260</u>	<u>233,025</u>	<u>(217,862)</u>	<u>32,850</u>	<u>283,273</u>

The resilience fund has been established to cover the cost of 3 months fixed salaries and overheads and is available for use in the event that operational or other restrictions impede on the organisation's ability to conduct its normal activities.

Grants and donations for designated purposes are unrestricted funds that have been set aside by the trustees for specific beneficiary purposes. The transfer of £4,917 represents the cost of an electric engine purchased using funds from one of the designated funds.

The boat and equipment replacement fund represents the amount set aside for planned additions and replacements to the watercraft used by the charity.

The building upgrade fund has been established in recognition of the required significant improvement and expansion of the charity's facilities at Baltic Wharf.

The asset depreciation fund represents the balance of capital equipment purchases that have yet to be depreciated or disposed of in full. The expenditure of £29,427 represents the depreciation charge for the year and the transfer of £14,194 represents the capital purchases and disposals of equipment in the year.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
	£	£	£	£	£
Sundry grants	2,887	6,654	(7,067)	—	2,474
Sailability	3,684	7,773	(2,647)	—	8,810
RYA Tackling	—	—	—	—	—
Inequalities Fund	—	1,494	(1,494)	—	—
Nisbet Trust	15,600	19,439	(35,039)	—	—
JGW Turner	1,145	—	—	—	1,145
Chapman Fund	—	6,250	(2,547)	—	3,703
Age UK Bristol Building	—	—	—	—	—
Boats Building Lives	—	—	—	—	—
project	—	120	(120)	—	—
Scobell Trust	—	30,000	—	—	30,000
Trinity House	—	2,011	(2,011)	—	—
Bruce Wake Trust	—	3,000	—	—	3,000
BC Stronger Together	—	901	(901)	—	—
Hedley Foundation	—	3,353	(3,353)	—	—
	<u>23,316</u>	<u>80,995</u>	<u>(55,179)</u>	<u>—</u>	<u>49,132</u>

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
Sundry grants	1,342	12,536	(9,141)	(1,850)	2,887
Sailability	4,663	1,069	(2,048)	—	3,684
RYA Tackling	—	—	—	—	—
Inequalities Fund	—	4,246	(4,246)	—	—
Nisbet Trust	—	15,600	—	—	15,600
JGW Turner	—	2,000	(855)	—	1,145
Age UK Bristol Building	—	—	—	—	—
Boats Building Lives	—	—	—	—	—
project	—	9,390	(9,390)	—	—
Quartet Resilience Fund	3,529	—	(3,529)	—	—
Trinity House	3,000	2,200	(5,200)	—	—
Newby Trust	3,895	—	(3,895)	—	—
True Colours	—	3,700	(3,700)	—	—
Bruce Wake Trust	—	4,880	(4,880)	—	—
Douglas Bader	—	2,000	(2,000)	—	—
BC Stronger Together	—	3,303	(3,303)	—	—
Hedley Foundation	—	2,530	(2,530)	—	—
Garfield Weston	—	23,000	—	(23,000)	—
John James	—	8,000	—	(8,000)	—
	<u>16,429</u>	<u>94,454</u>	<u>(54,717)</u>	<u>(32,850)</u>	<u>23,316</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds *(continued)*

The grant from the Scobell Trust is for expenditure on the charity's charitable aims, and is not to be used towards core costs.

The grant from the Bruce Wake Trust is for use towards a new engine for Aiming Higher. The new engine had not been purchased by the charity by 31st December 2024.

The donation from the Chapman Fund is to be used for watersport sessions.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	67,305	–	67,305
Current assets	194,835	76,931	271,766
Creditors less than 1 year	(18,392)	(27,799)	(46,191)
Net assets	243,748	49,132	292,880

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	82,538	–	82,538
Current assets	220,453	54,787	275,240
Creditors less than 1 year	(19,718)	(31,471)	(51,189)
Net assets	283,273	23,316	306,589

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	4,330	4,330
Later than 1 year and not later than 5 years	2,983	7,283
	7,313	11,613

The operating lease payments recognised as an expense in the year ended 31st December 2024 totalled £4,300 (2023: £3,810).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

25. Related parties

One of the administrative employees is the daughter of the trustee Ms G Hannan. Ms G Hannan resigned as trustee of the Charity on 11th February 2024. The employee's remuneration benefits in the year ended 31st December 2024 totalled £8,524 (Year ended 31st December 2023: £14,393).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Management Information

Year ended 31 December 2024

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

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	19,121	12,081
Grants	49,000	82,011
	<u>68,121</u>	<u>94,092</u>
Charitable activities		
Performance-related grants	16,722	31,311
Water-based activities income	199,722	178,829
Shore-based courses income	120	845
	<u>216,564</u>	<u>210,985</u>
Other trading activities		
Income from room and equipment hire	5,088	3,795
Sale of publications and merchandise	415	281
Provision of safety boat cover	8,275	11,690
Sale of refurbished boats	8,240	–
	<u>22,018</u>	<u>15,766</u>
Other income		
Income from sale of fixed assets and equipment	6,124	6,338
Miscellaneous	–	163
Rental income	327	135
	<u>6,451</u>	<u>6,636</u>
Total income	<u>313,154</u>	<u>327,479</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities		
Wages and salaries	7,215	3,583
Other costs	6,020	3,501
	<u>13,235</u>	<u>7,084</u>
Expenditure on charitable activities		
Purchases	9,525	21,854
Wages and salaries	178,236	138,403
Employer's NIC	7,517	3,631
Pension costs	3,085	2,349
Repairs and maintenance	16,112	15,647
Insurance	13,986	9,907
Other motor/travel costs	2,514	3,284
Legal and professional fees	5,294	4,840
Other office costs	30,068	22,504
Depreciation	29,427	27,465
Other interest payable and similar charges	3,068	2,351
Other governance costs	842	35
Licences/memberships	4,451	2,606
Training	6,860	10,290
Water-based activities- marketing & PR	2,643	329
	<u>313,628</u>	<u>265,495</u>
Total expenditure	<u>326,863</u>	<u>272,579</u>
Net (expenditure)/income	<u>(13,709)</u>	<u>54,900</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Water-based activities		
Activities undertaken directly		
Water-based activities - Activity expenditure	9,525	21,854
Water-based activities - wages/salaries	100,825	95,871
Water-based activities - employer's NIC	4,271	2,569
Water-based activities - pension costs	1,753	1,662
Water-based activities - fuel and travel	2,514	3,284
Water-based activities - admin & sundries	1,594	374
Water-based activities - depreciation	29,427	27,465
Water-based activities - Bank and card charges	3,068	2,351
Water-based activities - training	6,173	5,626
Water-based activities- marketing & PR	2,643	240
	<u>161,793</u>	<u>161,296</u>
Support costs		
Water-based activities - wages/salaries	77,411	40,476
Water-based activities - employer's NIC	3,246	1,035
Water-based activities - pension costs	1,332	670
Water-based activities - maintenance and premises costs	16,112	13,855
Water-based activities - insurance	13,986	9,907
Water-based activities - legal and professional fees	4	—
Water-based activities - admin and sundries	28,474	22,130
Water-based activities - licences/membership	4,451	2,606
Water-based activities - training	687	3,026
	<u>145,703</u>	<u>93,705</u>
Shore-based courses		
Activities undertaken directly		
Shore-based courses - wages/salaries	—	1,864
Shore-based courses - employer's NIC	—	22
Shore-based courses - pension costs	—	14
Shore-based courses - training	—	1,638
Shore-based courses - marketing & PR	—	89
	<u>—</u>	<u>3,627</u>
Support costs		
Shore-based courses - wages/salaries	—	192
Shore-based courses - employer's NIC	—	5
Shore-based courses - pension costs	—	3
Shore-based courses - maintenance and premises costs	—	1,792
	<u>—</u>	<u>1,992</u>
Governance costs		
Governance costs - audit fees	5,290	4,840
Governance costs	842	35
	<u>6,132</u>	<u>4,875</u>
Carried forward	6,132	4,875

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Brought forward	6,132	4,875
	<u>6,132</u>	<u>4,875</u>
Expenditure on charitable activities	<u>313,628</u>	<u>265,495</u>

Accounts

**All-Aboard! Water Sport and Water Recreational Activity
(Bristol)**

Financial Statements

31 December 2023

JAY & JAY PARTNERSHIP LIMITED

Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Financial Statements

Year ended 31 December 2023

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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	All-Aboard! Water Sport and Water Recreational Activity (Bristol)
Charity registration number	1151374
Principal office	Baltic Wharf Cumberland Road Bristol BS1 6XG

The trustees

Mr T Stevenson	(Resigned 31 December 2023)
Mr S Chapman	
Ms G Hannan	(Resigned 11 February 2024)
Mr P Golding	(Resigned 5 February 2024)
Ms J Fionda	(Resigned 22 May 2024)
Ms K Dursley	
Mr S Weeks	(Appointed 25 April 2023)
Mr A Clay	(Appointed 24 January 2024)
Mr A J Cherry	(Appointed 30 January 2024)
Mr P Truss	(Appointed 5 February 2024)
Ms S Pyne-Carillo	(Appointed 13 May 2024)

Auditor	Jay & Jay Partnership Limited Chartered Certified Accountants & statutory auditor 2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU
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Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN
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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Organisation

All-Aboard is constituted as a Trustee organisation. The minimum number of Trustees to form a quorate is four.

The Trustees are selected to provide a wide range of skills and experience appropriate for the charity and include experts in accountancy, law, estate management, disability awareness, marketing, human resources and education.

Activities are delivered by paid fully qualified activity instructors and supported by trained volunteers.

The charity is a Charitable Incorporated Organisation.

Public benefit

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In shaping the objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities

The objects of the CIO are:

1. To promote for the benefit of the inhabitants of Bristol and the surrounding area the provision of recreational facilities for the participation in water sports and such other related activities, for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.
2. To provide transport facilities in Bristol and the surrounding areas for people who have special need of such facilities because they are elderly, poor or disabled, people with young children or those living in isolated areas where there are no adequate public transport facilities to enable them to participate the activities provided by the CIO.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Review of activities

The aim of the Charity is to enable all members of society to participate in watersports. We operate from the centre at Baltic Wharf, Bristol where specialist boats are equipped to cope with all needs from the fully able to those with very complex needs. The Charity caters especially for children and adults living with disabilities (physical, learning or cognitive), long term health conditions, and/or are from disadvantaged backgrounds. Water-based activities offered include sailing, rowing, powerboating and motor cruising, canoeing, kayaking, stand up paddleboarding and raft building. Shore-based activities include boat building, Disability awareness and First Aid courses, and use of indoor fitness equipment.

2023 represented our second year of recovery following the disruption of Covid and demand for all our activities remained strong, particularly during the peak season May-September.

Participants visit as individuals, in family and social groups, or with their school, support group or other type of community or social group.

In 2023 we welcomed over 10,000 participants. Of these;

- Over 30% declared a disability/long term health condition
- Almost 60% were young people aged 8-18 years
- Just over 20% were aged 50+ years
- Almost 10% came from a (known) BAME background
- Over 25% came from a (known) disadvantaged area

We aim to reach a target of 50% of participants who identify as having a disability, long term health condition, suffering loneliness or isolation or socio-economic disadvantage, or other traditional limitation on accessing watersports.

A combination of grant income and a sound financial position allowed us to continue offering fully/part funded, or internally subsidised, watersport sessions throughout the year to many groups. A Sport England report published in April 2021 recognised that the pandemic had most negatively impacted on the activity levels of many of the people that we aim to reach - women, young people aged 16-24, over 75s, people with disability or long term health conditions, and those from Black, Asian, and other minority ethnic backgrounds. The benefits to mental health of outdoor exercise and water activity are also well documented and we know that participants (and our volunteers) often value the support and social side of our activities as highly as the physical benefits.

Our fully funded projects included the watersports for children with long term health conditions (and their close family), sailing for ethnic minorities, sailing to improve mental health, watersports for disadvantaged children and SEN schools, watersports for young people at risk of homelessness, sailing for those aged 50+ years, rowing for the visually impaired, and Harbour cruises for those living with dementia.

In addition to individuals, and social/family groups we also provided watersport sessions for:

- 5 SEN schools
 - 17 mainstream schools/higher education settings
 - 17 support groups - with support areas including homelessness, mental health, disability, adoption and fostering, bereavement, domestic abuse, autism, vulnerable young people and dementia.
 - Specialist support services - Child and adolescent mental health unit, providers of specialist short break services, professionals supporting NHS brain injury units.
 - Other community groups including 13 Scout, Cub or Brownie units, and several environmental groups working to clean up Bristol harbour.
 - Our weekly drop in Sailability/Paddleability/Powerability sessions for those requiring additional support ran throughout the year and welcomed over 400 participants throughout the course of the year.
-

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

There were many highlights during the year:-

We were delighted to continue with our 'School Games' which gave almost 90 SEND pupils from 8 schools the opportunity to learn sailing, rowing and paddlesports over a 6 week period, culminating in a Regatta where pupils can represent their school against the other schools - an opportunity often denied SEND pupils. There were many other activities where we worked with young people from special schools to provide them with opportunities to experience times on the water that would otherwise not be available to them.

We also continued our work with the older generation - both through on water activities, and in our shed where we provide opportunities for groups to work together to build and maintain watercraft under the supervision of specialist boatbuilders and other skilled individuals.

For the more able, our race squad continued to develop young people's sailing skills in a competitive environment.

Grant funding is vital to allow us to continually replace and upgrade our boats and equipment. In particular, we are also very grateful for the support from the Nisbet Trust for essential funding towards our core costs and instructor development as well as support from many other organisations and individuals without whom our work would be impossible.

We continue to develop our delivery team with a qualification and training plan for both instructors and volunteers.

The financial security of the charity has been greatly helped by grants and donations from amongst others:

Grant providers:-

- Ulvercroft
- Love Rowing
- Quartet - donor directed funds, Resilience Fund
- Nisbet Trust
- Scobell Trust
- Trinity House Foundation
- Bristol Canoeing Stronger Together
- Anna's Fund
- Hedley Foundation
- OVO
- Chapman Fund
- Wessex Water

Donors:-

- Anna's Fund
- Anna's donation for MND
- Donated Topper

and a number of other individual supporters to whom we are very grateful.

We are also extremely grateful to our permanent and casual staff who have demonstrated flexibility and taken on additional responsibility as needed during the year. We continue to recognise the extraordinary contributions made by our dedicated volunteers, who assist participants on the water and shoreside, help maintain and enhance our watercraft and Centre throughout the year, and spend many hours restoring old donated boats for ultimate sale to raise extra funds.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

In the year ended 31 December 2023, All Aboard reported a net increase in funds of £54,900 with funds totalling £306,589 at the end of the year.

Total income for the year was £327,479 which was an 11% increase over prior year (£294,204). Income from charitable activities was £210,985 (year ended 31 December 2022: £229,388) and this covers 79% of the associated costs (prior year: 93%). Income from charitable activities includes performance related grants of £31,311 (prior year: £29,661). The increase in total income reflects continuing demand for watersports in the Bristol harbour, plus the end of the pandemic which allowed us to deliver more performance related grants than the previous year.

We also benefitted from lower office staff costs than expected as the Centre manager role was covered by a volunteer for part of the year, while recruitment was underway.

Many of the grant funding streams accessed by All Aboard in recent years have now ended, however we continue to seek new grants to fund activities for our participants with additional needs, disability or disadvantage. We remain reliant on the generosity of our donors to cover on-going shortfalls, while also recognising the need to continue to develop new sources of income and to cultivate more relationships with philanthropic individuals and organisations to support our charitable work.

We continually look at the internal structure of the charity to control overheads. This approach means that we enter 2024 on a sound financial and operational footing, and the long term financial security of the charity looks secure.

Our cash position remains strong with bank balances standing at £252,724 at the end of the year (prior year: £211,617). Reserves amounted to £306,589 of which £46,254 (prior year: £42,751) is held as our general unrestricted reserve. The trustees have agreed to leave the resilience reserve at £60,000 in light of on-going world events and general price increases all adding to future uncertainty.

Overall, the Trustees are satisfied with the financial position at 31 December 2023.

Reserves Policy

The Trustees consider that reserves are an inherent part of the risk management process. A downturn in funding arrangements could affect the Charity's ability to continue at its present level of activities and in extreme circumstances even lead to closure. To meet its financial commitments the Trustees intend to continue a policy of reserves provision.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the 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.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

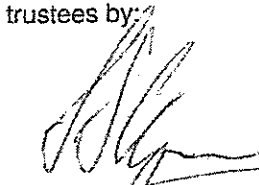
Year ended 31 December 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 16/9/24 and signed on behalf of the board of trustees by:



Mr S Chapman
Trustee

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Year ended 31 December 2023

Opinion

We have audited the financial statements of All-Aboard! Water Sport and Water Recreational Activity (Bristol) (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many other entities of our size and nature we use our auditors to assist with the preparation of the financial statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2023

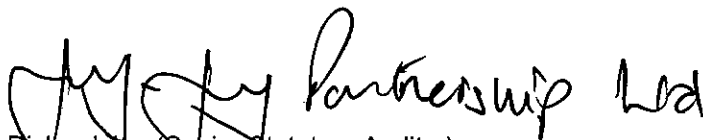
Key laws and regulations that we identified included the Charities Act 2011, the Charities Act 2022, tax legislation and employment legislation.

- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and the team remained alert to instances of non-compliance or fraud throughout the audit.
- We reviewed the minutes of trustee meetings for evidence of non-compliance with relevant laws and regulations.
- We considered the systems and controls that the trustees and management have in place to prevent and detect fraud and to mitigate non-compliance with laws and regulations.
- We performed analytical procedures to identify any unusual items that might indicate risks of material misstatement due to fraud.
- We reviewed the disclosures in the financial statements and tested to supporting documentation to assess compliance with the relevant laws and regulations discussed above.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some irregularities, even though we have properly planned and performed our audit in accordance with auditing standards. There is a higher risk of non-detection of material misstatements that arise due to fraud than those that arise from error as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


Richard Jay (Senior Statutory Auditor)

For and on behalf of
Jay & Jay Partnership Limited
Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

2/10/24

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Activities

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	30,949	63,143	94,092	52,468
Charitable activities	5	179,674	31,311	210,985	229,388
Other trading activities	6	15,766	–	15,766	7,737
Other income	7	6,636	–	6,636	4,611
Total income		<u>233,025</u>	<u>94,454</u>	<u>327,479</u>	<u>294,204</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	7,084	–	7,084	3,188
Expenditure on charitable activities	9	210,778	54,717	265,495	246,243
Total expenditure		<u>217,862</u>	<u>54,717</u>	<u>272,579</u>	<u>249,431</u>
Net income		<u>15,163</u>	<u>39,737</u>	<u>54,900</u>	<u>44,773</u>
Transfers between funds		32,850	(32,850)	–	–
Net movement in funds		<u>48,013</u>	<u>6,887</u>	<u>54,900</u>	<u>44,773</u>
Reconciliation of funds					
Total funds brought forward		235,260	16,429	251,689	206,916
Total funds carried forward	19	<u>283,273</u>	<u>23,316</u>	<u>306,589</u>	<u>251,689</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 13 to 24 form part of these financial statements.

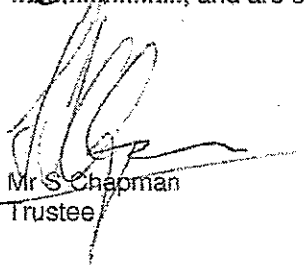
All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	82,538	62,509
Current assets			
Debtors	16	22,516	19,647
Cash at bank and in hand		252,724	211,617
		<u>275,240</u>	<u>231,264</u>
Creditors: amounts falling due within one year	17	<u>51,189</u>	<u>42,084</u>
Net current assets		<u>224,051</u>	<u>189,180</u>
Total assets less current liabilities		<u>306,589</u>	<u>251,689</u>
Net assets		<u>306,589</u>	<u>251,689</u>
Funds of the charity			
Restricted funds		23,316	16,429
Unrestricted funds		283,273	235,260
Total charity funds	19	<u>306,589</u>	<u>251,689</u>

These financial statements were approved by the board of trustees and authorised for issue on 16/9/24, and are signed on behalf of the board by:


Mr S Chapman
Trustee

The notes on pages 13 to 24 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The full title of the charity is All-Aboard! Water Sport and Water Recreational Activities (Bristol). The operating names are All-Aboard Water Sports, All-Aboard Watersports and All-Aboard. It is a Charitable Incorporated Organisation registered in England and Wales, registration number 1151374.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The charity constitutes a public benefit entity as defined by FRS 102.

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.

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 a 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.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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.

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:

Leasehold improvements	-	20% straight line
Boats & equipment	-	20% straight line
Computer & IT equipment	-	20% straight line
Fixtures and fittings	-	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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	9,000	3,081	12,081
Grants			
Grants	21,949	60,062	82,011
	<u>30,949</u>	<u>63,143</u>	<u>94,092</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	7,432	6,006	13,438
Grants			
Grants	–	39,030	39,030
	<u>7,432</u>	<u>45,036</u>	<u>52,468</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Performance-related grants	–	31,311	31,311
Water-based activities income	178,829	–	178,829
Shore-based courses income	845	–	845
	<u>179,674</u>	<u>31,311</u>	<u>210,985</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Performance-related grants	–	29,661	29,661
Water-based activities income	199,297	–	199,297
Shore-based courses income	430	–	430
	<u>199,727</u>	<u>29,661</u>	<u>229,388</u>

6. Other trading activities

	All unrestricted funds 2023 £	All unrestricted funds 2022 £
Income from room and equipment hire	3,795	3,670
Sale of publications and merchandise	281	284
Provision of safety boat cover	11,690	3,783
	<u>15,766</u>	<u>7,737</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Income from sale of fixed assets and equipment	6,338	—	6,338
Miscellaneous	163	—	163
Rental income	135	—	135
	<u>6,636</u>	<u>—</u>	<u>6,636</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Income from sale of fixed assets and equipment	2,913	—	2,913
Miscellaneous	51	411	462
Rental income	1,236	—	1,236
	<u>4,200</u>	<u>411</u>	<u>4,611</u>

8. Costs of other trading activities

	All Unrestricted Funds 2023	All Unrestricted Funds 2022
	£	£
Costs of trading activities	<u>7,084</u>	<u>3,188</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Water-based activities	119,872	41,424	161,296
Shore-based courses	—	3,627	3,627
Support costs	90,906	9,666	100,572
	<u>210,778</u>	<u>54,717</u>	<u>265,495</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Water-based activities	106,029	40,054	146,083
Shore-based courses	—	600	600
Support costs	87,543	12,017	99,560
	<u>193,572</u>	<u>52,671</u>	<u>246,243</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Analysis of support costs

	Water based activities £	Shore-based courses £	Total 2023 £	Total 2022 £
Staff costs	42,180	200	42,380	46,741
Premises	13,855	1,792	15,647	10,606
General office	16,154	–	16,154	15,609
Governance costs	4,875	–	4,875	4,735
Other costs	21,516	–	21,516	21,869
	<u>98,580</u>	<u>1,992</u>	<u>100,572</u>	<u>99,560</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>27,465</u>	<u>23,925</u>

12. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>4,600</u>	<u>4,500</u>

13. Staff costs

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

	2023 £	2022 £
Wages and salaries	141,986	141,514
Social security costs	3,631	4,694
Employer contributions to pension plans	2,349	2,563
	<u>147,966</u>	<u>148,771</u>

The average head count of employees during the year was 14 (2022: 12).

The average head count of 14 employees includes full-time and part-time employees. There were approximately 7 full-time equivalent staff members in the year ended 31st December 2023.

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. There were two key management personnel employed by the charity in the year ended 31st December 2023. One of the key management personnel was the trustee Mr S Weeks who took on the role of acting centre manager in September 2022 while the trustees recruited for a permanent replacement. Mr Weeks carried out this role as a volunteer without compensation between September and November 2022. From December 2022 Mr Weeks was paid by the Charity for his work as acting centre manager, with the permission of the Charity Commission. Mr Weeks resigned as a trustee of the charity on 1st December 2022. A permanent centre manager was appointed in January 2023 and after a short handover period Mr Weeks stepped down as acting centre manager in February 2023. Mr Weeks was reappointed as a trustee of the charity on 25th April 2023.

The total compensation paid to key management personnel for services provided to the charity was £43,175 (2022: £25,718).

14. Trustee remuneration and expenses

As explained in note 13 one of the trustees, Mr S Weeks, took on the role of acting centre manager in September 2022 while the trustees recruited for a permanent replacement. Mr Weeks carried out this role as a volunteer without compensation between September and November 2022. Mr Weeks was paid for this role in December 2022 and January 2023 with the permission of the Charity Commission, following his resignation as trustee of the charity on 1st December 2022. Mr Weeks was paid £1,677 for his role of acting centre manager in 2023 (2022 - £1,400). A permanent centre manager was appointed in January 2023 and after a short handover period Mr Weeks stepped down as acting centre manager in February 2023.

No other trustees received remuneration or other benefits paid for the year ended 31st December 2023 or the year ended 31st December 2022.

There were no trustees' expenses paid for the year ended 31st December 2023 or for the year ended 31st December 2022.

15. Role of general volunteers

Unpaid volunteers carry out many activities for the charity, including assisting participants on the water and shoreside, helping to maintain and enhance the charity's watercraft and Centre, and restoring old donated boats for sale to raise additional funds.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Tangible fixed assets

	Leasehold improvements	Boats & equipment	Computer & IT equipment	Fixtures & fittings	Total
	£	£	£	£	£
Cost					
At 1 January 2023	1,855	292,022	9,175	10,564	313,616
Additions	–	46,258	–	2,000	48,258
Disposals	–	(26,799)	(520)	–	(27,319)
At 31 December 2023	1,855	311,481	8,655	12,564	334,555
Depreciation					
At 1 January 2023	1,855	237,051	8,619	3,582	251,107
Charge for the year	–	25,000	186	2,279	27,465
Disposals	–	(26,035)	(520)	–	(26,555)
At 31 December 2023	1,855	236,016	8,285	5,861	252,017
Carrying amount					
At 31 December 2023	–	75,465	370	6,703	82,538
At 31 December 2022	–	54,971	556	6,982	62,509

16. Debtors

	2023	2022
	£	£
Trade debtors	2,693	7,268
Prepayments and accrued income	19,823	12,379
	22,516	19,647

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	48,365	41,324
Social security and other taxes	874	216
Other creditors	1,950	544
	51,189	42,084

Accruals and deferred income includes deferred income totalling £31,471 (2022: £28,855) relating to performance-related grant income which was received before 31st December 2023 but where the grant conditions had not been met by 31st December 2023. The grants received will be recognised in the accounts as income when the grant conditions have been met.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,349 (2022: £2,563).

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Unrestricted funds	42,751	208,466	(190,319)	(14,644)	46,254
Designated funds					
Resilience Fund	60,000	–	–	–	60,000
Unrestricted fund - grants and donations for designated purposes	–	24,559	(78)	–	24,481
Boat and Equipment Replacement Fund	40,000	–	–	–	40,000
Building Upgrade Fund	30,000	–	–	–	30,000
Asset Depreciation Fund	62,509	–	(27,465)	47,494	82,538
	<u>235,260</u>	<u>233,025</u>	<u>(217,862)</u>	<u>32,850</u>	<u>283,273</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Unrestricted funds	24,565	218,076	(168,541)	(31,349)	42,751
Designated funds					
Resilience Fund	60,000	–	–	–	60,000
Unrestricted fund - grants and donations for designated purposes	3,274	1,020	(4,294)	–	–
Boat and Equipment Replacement Fund	40,000	–	–	–	40,000
Building Upgrade Fund	30,000	–	–	–	30,000
Asset Depreciation Fund	34,035	–	(23,925)	52,399	62,509
	<u>191,874</u>	<u>219,096</u>	<u>(196,760)</u>	<u>21,050</u>	<u>235,260</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds *(continued)*

The resilience fund has been established to cover the cost of 3 months fixed salaries and overheads and is available for use in the event that operational or other restrictions impede on the organisation's ability to conduct its normal activities.

Grants and donations for designated purposes are unrestricted funds that have been set aside by the trustees for specific beneficiary purposes.

The boat and equipment replacement fund represents the amount set aside for planned additions and replacements to the watercraft used by the charity.

The building upgrade fund has been established in recognition of the required significant improvement and expansion of the charity's facilities at Baltic Wharf.

The asset depreciation fund represents the balance of capital equipment purchases that have yet to be depreciated or disposed of in full. The expenditure of £27,465 represents the depreciation charge for the year and the transfer of £47,494 represents the capital purchases and disposals of equipment in the year.

Restricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Sundry grants	1,342	12,536	(9,141)	(1,850)	2,887
Sailability	4,663	1,069	(2,048)	—	3,684
RYA Tackling	—	—	—	—	—
Inequalities Fund	—	4,246	(4,246)	—	—
Nisbet Trust	—	15,600	—	—	15,600
JGW Turner	—	2,000	(855)	—	1,145
Age UK Bristol Building	—	—	—	—	—
Boats Building Lives project	—	9,390	(9,390)	—	—
Scobell Trust	—	—	—	—	—
Quartet Resilience Fund	3,529	—	(3,529)	—	—
Trinity House	3,000	2,200	(5,200)	—	—
Newby Trust	3,895	—	(3,895)	—	—
True Colours	—	3,700	(3,700)	—	—
Whirlwind	—	4,880	(4,880)	—	—
Douglas Bader	—	2,000	(2,000)	—	—
BC Stronger Together	—	3,303	(3,303)	—	—
Bristol Masons	—	2,530	(2,530)	—	—
Garfield Weston	—	23,000	—	(23,000)	—
John James	—	8,000	—	(8,000)	—
	<u>16,429</u>	<u>94,454</u>	<u>(54,717)</u>	<u>(32,850)</u>	<u>23,316</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds *(continued)*

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Quartet Foundation					
donor directed grant	–	3,288	(3,288)	–	–
Sundry grants	–	5,395	(4,053)	–	1,342
Sailability	3,962	2,414	(1,713)	–	4,663
RYA Tackling					
Inequalities Fund	–	8,100	(8,100)	–	–
Nisbet Trust	8,080	–	(8,080)	–	–
Sport England Return to Play	3,000	–	(3,000)	–	–
Avison					
Young/Groundwork	–	7,000	(7,000)	–	–
Age UK Bristol Building					
Boats Building Lives					
project	–	7,861	(7,861)	–	–
Scobell Trust	–	2,000	(2,000)	–	–
Quartet Resilience Fund	–	10,000	(6,471)	–	3,529
Trinity House	–	3,000	–	–	3,000
Newby Trust	–	5,000	(1,105)	–	3,895
RYA Foundation	–	9,250	–	(9,250)	–
NLF Community Fund	–	7,800	–	(7,800)	–
Quartet Megawatt Fund	–	4,000	–	(4,000)	–
	<u>15,042</u>	<u>75,108</u>	<u>(52,671)</u>	<u>(21,050)</u>	<u>16,429</u>

The grants from Garfield Weston and John James were all made towards the cost of new boats which were purchased during the year. The boats are held for general and unrestricted purposes, so the value of the funds have been transferred to unrestricted funds.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	82,538	–	82,538
Current assets	220,453	54,787	275,240
Creditors less than 1 year	(19,718)	(31,471)	(51,189)
Net assets	<u>283,273</u>	<u>23,316</u>	<u>306,589</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	62,509	–	62,509
Current assets	185,980	45,284	231,264
Creditors less than 1 year	(13,229)	(28,855)	(42,084)
Net assets	<u>235,260</u>	<u>16,429</u>	<u>251,689</u>

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	4,330	2,458
Later than 1 year and not later than 5 years	7,283	3,333
	<u>11,613</u>	<u>5,791</u>

The operating lease payments recognised as an expense in the year ended 31st December 2023 totalled £3,810 (2022: £3,500).

22. Related parties

One of the administrative employees is the daughter of the trustee Ms G Hannan. The employee's remuneration benefits in the year ended 31st December 2023 totalled £14,393 (Year ended 31st December 2022: £11,301).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Management Information

Year ended 31 December 2023

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

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	12,081	13,438
Grants	82,011	39,030
	<u>94,092</u>	<u>52,468</u>
Charitable activities		
Performance-related grants	31,311	29,661
Water-based activities income	178,829	199,297
Shore-based courses income	845	430
	<u>210,985</u>	<u>229,388</u>
Other trading activities		
Income from room and equipment hire	3,795	3,670
Sale of publications and merchandise	281	284
Provision of safety boat cover	11,690	3,783
	<u>15,766</u>	<u>7,737</u>
Other income		
Income from sale of fixed assets and equipment	6,338	2,913
Miscellaneous	163	462
Rental income	135	1,236
	<u>6,636</u>	<u>4,611</u>
Total income	<u>327,479</u>	<u>294,204</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Expenditure		
Costs of other trading activities		
Wages and salaries	3,583	1,400
Other costs	3,501	1,788
	<u>7,084</u>	<u>3,188</u>
Expenditure on charitable activities		
Purchases	21,854	12,979
Wages and salaries	138,403	140,114
Employer's NIC	3,631	4,694
Pension costs	2,349	2,563
Repairs and maintenance	15,647	10,606
Insurance	9,907	8,911
Other motor/travel costs	3,284	3,540
Legal and professional fees	4,840	5,506
Other office costs	22,504	22,093
Depreciation	27,465	23,925
Other interest payable and similar charges	2,351	2,170
Other governance costs	35	35
Licences/memberships	2,606	4,137
Training	10,290	4,715
Water-based activities- marketing & PR	329	255
	<u>265,495</u>	<u>246,243</u>
Total expenditure	<u>272,579</u>	<u>249,431</u>
Net income	<u>54,900</u>	<u>44,773</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023	2022
	£	£
Costs of other trading activities		
Costs of trading activities		
All trading activities - wages	3,583	1,400
All trading activities - other costs	3,501	1,788
	<u>7,084</u>	<u>3,188</u>
Costs of other trading activities	<u>7,084</u>	<u>3,188</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Water-based activities		
<i>Activities undertaken directly</i>		
Water-based activities - Activity expenditure	21,854	12,979
Water-based activities - wages/salaries	95,871	95,848
Water-based activities - employer's NIC	2,569	3,226
Water-based activities - pension costs	1,662	1,762
Water-based activities - fuel and travel	3,284	3,540
Water-based activities - admin & sundries	374	294
Water-based activities - depreciation	27,465	23,925
Water-based activities - Bank and card charges	2,351	2,170
Water-based activities - training	5,626	2,084
Water-based activities- marketing & PR	240	255
	<u>161,296</u>	<u>146,083</u>
<i>Support costs</i>		
Water-based activities - wages/salaries	40,476	43,505
Water-based activities - employer's NIC	1,035	1,443
Water-based activities - pension costs	670	788
Water-based activities - maintenance and premises costs	13,855	9,176
Water-based activities - insurance	9,907	8,911
Water-based activities - legal and professional fees	—	806
Water-based activities - admin and sundries	22,130	21,799
Water-based activities - licences/membership	2,606	4,137
Water-based activities - training	3,026	2,631
	<u>93,705</u>	<u>93,196</u>
Shore-based courses		
<i>Activities undertaken directly</i>		
Shore-based courses - wages/salaries	1,864	571
Shore-based courses - employer's NIC	22	19
Shore-based courses - pension costs	14	10
Shore-based courses - training	1,638	—
Shore-based courses - marketing & PR	89	—
	<u>3,627</u>	<u>600</u>
<i>Support costs</i>		
Shore-based courses - wages/salaries	192	190
Shore-based courses - employer's NIC	5	6
Shore-based courses - pension costs	3	3
Shore-based courses - maintenance and premises costs	1,792	1,430
	<u>1,992</u>	<u>1,629</u>
Governance costs		
Governance costs - audit fees	4,840	4,700
	<u>4,840</u>	<u>4,700</u>
Carried forward	4,840	4,700

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Brought forward	4,840	4,700
Governance costs	35	35
	<u>4,875</u>	<u>4,735</u>
 Expenditure on charitable activities	 <u>265,495</u>	 <u>246,243</u>

Accounts

CHARITY REGISTRATION NUMBER: 1151374

**All-Aboard! Water Sport and Water Recreational Activity
(Bristol)**

Financial Statements

31 December 2022

JAY & JAY PARTNERSHIP LIMITED

Chartered Certified Accountants & statutory auditor

2 Chesterfield Buildings

Westbourne Place

Clifton

Bristol

BS8 1RU

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Financial Statements

Year ended 31 December 2022

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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	All-Aboard! Water Sport and Water Recreational Activity (Bristol)
Charity registration number	1151374
Principal office	Baltic Wharf Cumberland Road Bristol BS1 6XG

The trustees

Mr T Stevenson	
Mr S Chapman	
Ms G Hannan	
Mr P Golding	
Ms J Fionda	
Mr S Weeks	(Resigned 1 December 2022 and reappointed 25 April 2023)
Ms K Dursley	

Auditor	Jay & Jay Partnership Limited Chartered Certified Accountants & statutory auditor 2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU
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Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN
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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

Organisation

All-Aboard is constituted as a Trustee organisation. The minimum number of Trustees to form a quorate is four.

The Trustees are selected to provide a wide range of skills and experience appropriate for the charity and include experts in accountancy, law, estate management, disability awareness, marketing, human resources and education.

Activities are delivered by paid fully qualified activity instructors and supported by trained volunteers.

The charity is a Charitable Incorporated Organisation.

Public benefit

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In shaping the objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities

The objects of the CIO are:

1. To promote for the benefit of the inhabitants of Bristol and the surrounding area the provision of recreational facilities for the participation in water sports and such other related activities, for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.
2. To provide transport facilities in Bristol and the surrounding areas for people who have special need of such facilities because they are elderly, poor or disabled, people with young children or those living in isolated areas where there are no adequate public transport facilities to enable them to participate the activities provided by the CIO.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Review of activities

The aim of the Charity is to enable all members of society to participate in watersports. We operate from the centre at Baltic Wharf, Bristol where specialist boats are equipped to cope with all needs from the fully able to those with very complex needs. The Charity caters especially for children and adults living with disabilities (physical, learning or cognitive), long term health conditions, and/or are from disadvantaged backgrounds. Water-based activities offered include sailing, rowing, powerboating and motor cruising, canoeing, kayaking, stand up paddleboarding and raft building. Shore-based activities include boat building, Disability awareness and First Aid courses, and use of indoor fitness equipment.

With activity levels significantly affected by covid lockdown closures and restrictions for the previous two years, we were finally able to return to normal in 2022. Demand for all our activities remained strong, particularly during the peak season May-September.

Participants visit as individuals, in family and social groups, or with their school, support group or other type of community or social group.

In 2022 we welcomed over 9,500 participants. Of these;

- Over 20% declared a disability/long term health condition
- Almost 55% were young people aged 8-18 years
- Just over 20% were aged 50+ years
- Almost 10% came from a (known) BAME background
- Over 2% came from a (known) disadvantaged area

We aim to reach a target of 50% of participants who identify as having a disability, long term health condition, suffering loneliness or isolation or socio-economic disadvantage, or other traditional limitation on accessing watersports.

A combination of grant income and a sound financial position allowed us to continue offering fully/part funded, or internally subsidised, watersport sessions throughout the year to many groups. A Sport England report published in April 2021 recognised that the pandemic had most negatively impacted on the activity levels of many of the people that we aim to reach - women, young people aged 16-24, over 75s, people with disability or long term health conditions, and those from Black, Asian, and other minority ethnic backgrounds. The benefits to mental health of outdoor exercise and water activity are also well documented and we know that participants (and our volunteers) often value the support and social side of our activities as highly as the physical benefits.

Our fully funded projects included the watersports for children with long term health conditions (and their close family), sailing for ethnic minorities, sailing to improve mental health, watersports for disadvantaged children and SEN schools, watersports for young people at risk of homelessness, sailing for those aged 50+ years, rowing for the visually impaired, and Harbour cruises for those living with dementia.

In addition to individuals, and social/family groups we also provided watersport sessions for:

- 5 SEN schools
- 17 mainstream schools/higher education settings
- 17 support groups - with support areas including homelessness, mental health, disability, adoption and fostering, bereavement, domestic abuse, autism, vulnerable young people and dementia.
- Specialist support services - Child and adolescent mental health unit, providers of specialist short break services, professionals supporting NHS brain injury units•

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Our weekly drop in Sailability/Paddleability/Powerability sessions for those requiring additional support ran throughout the year and welcomed over 400 participants throughout the course of the year.

There were many highlights in the year. One was the return of the School Games after a 2 year break due to the pandemic. This gave almost 70 SEND pupils from 8 schools the opportunity to learn sailing, rowing and paddlesports over a 6 week period, culminating in a Regatta where pupils can represent their school against the other schools - an opportunity often denied SEND pupils. Another highlight was working with local charity Caring in Bristol supporting young people at risk of homelessness, which generated this heartwarming quote: *"I always thought Bristol was a dirty city and it has been really nice to see it a different way, I love it when we are out in the boat and people walking by wave! It makes me feel like a celebrity when normally I feel like people look down at me"*. We were also proud to enable Abdul to be only the second blind person to complete an RYA Powerboating Level 2 qualification, with financial support from Yeo Valley Lions and specialist resource support from the RYA. And a huge environmental highlight was receiving funding from the Quartet Megawatt fund to allow us to replace an end-of-life petrol outboard engine with a rechargeable battery electric version which has proved very popular with instructors and participants.

Grant funding is vital to allow us to continually replace and upgrade our boats and equipment. In addition to the funds for the electric engine, we also received grants towards the purchase of 2 second hand Access dinghies and 2 new double hander sailing dinghies. Other funds supported our volunteer co-ordinator, and enabled us to implement a full upskilling qualification training plan for instructors and volunteers.

The financial security of the charity has been greatly helped by grants and donations from amongst others:

Grant providers:

- Avison Young/Groundwork
- RYA Sailactivity
- RYA Tackling Inequalities
- RYA Foundation
- True Colours Trust
- Whirlwind Trust
- Quartet - donor directed funds, Resilience Fund and Megawatt Fund
- Nisbet Trust
- Bristol Age Uk
- Scobell Trust
- Ulverscroft Foundation
- Trinity House Foundation
- Newby Trust
- National Lottery Community Fund

Donors:

- Alun Griffiths contractors
- Portishead Sailing Club
- Yeo Valley Lions

and a number of other individual supporters to whom we are very grateful.

We are also extremely grateful to our permanent and casual staff who have demonstrated flexibility and taken on additional responsibility as needed during the year. We continue to recognise the extraordinary contributions made by our dedicated volunteers, who assist participants on the water and shoreside, help maintain and enhance our watercraft and Centre throughout the year, and spend many hours restoring old donated boats for ultimate sale to raise extra funds.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

In the year ended 31 December 2022, All Aboard reported a net increase in funds of £44,773 with funds totalling £251,689 at the end of the year.

Income from charitable activities was £229,388 (year ended 31 December 2021: £181,209) and this covers 93% of the associated costs (prior year: 75%). Income from charitable activities includes performance related grants of £29,661 (prior year: £9,588). The increased income reflects continuing demand for watersports in the Bristol harbour, plus the end of the pandemic which allowed us to deliver more performance related grants than the previous year.

We also benefitted from lower office staff costs than expected as the Centre manager role was covered by a volunteer for part of the year, while recruitment was underway.

The Trustees are aware that the pandemic has necessarily meant that much of the available grant funding has been redirected towards those organisations providing front line covid relief. Many of the grant funding streams accessed by All Aboard in recent years having now ended. We continue to seek new grants to fund activities for our participants with additional needs, disability or disadvantage. We remain reliant on the generosity of our donors to cover on-going shortfalls, while also recognising the need to continue to develop new sources of income and to cultivate more relationships with philanthropic individuals and organisations to support our charitable work.

We continually look at the internal structure of the charity to control overheads. This approach means that we enter 2023 on a sound financial and operational footing, and the long term financial security of the charity looks secure.

Our cash position remains strong with bank balances standing at £211,617 at the end of the year (prior year: £230,024). Reserves amounted to £251,689 of which £42,751 (prior year: £24,565) is held as our general unrestricted reserve. The trustees have agreed to leave the resilience reserve at £60,000 in light of on-going world events and general price increases all adding to future uncertainty.

Overall, the Trustees are satisfied with the financial position at 31 December 2022.

Reserves Policy

The Trustees consider that reserves are an inherent part of the risk management process. A downturn in funding arrangements could affect the Charity's ability to continue at its present level of activities and in extreme circumstances even lead to closure. To meet its financial commitments the Trustees intend to continue a policy of reserves provision.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the 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.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 06.07.23..... and signed on behalf of the board of trustees by:



Ms J Fionda
Chair of Trustees

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Year ended 31 December 2022

Opinion

We have audited the financial statements of All-Aboard! Water Sport and Water Recreational Activity (Bristol) (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2022

Key laws and regulations that we identified included the Charities Act 2011, the Charities Act 2022, tax legislation and employment legislation.

- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and the team remained alert to instances of non-compliance or fraud throughout the audit.
- We reviewed the minutes of trustee meetings for evidence of non-compliance with relevant laws and regulations.
- We considered the systems and controls that the trustees and management have in place to prevent and detect fraud and to mitigate non-compliance with laws and regulations.
- We performed analytical procedures to identify any unusual items that might indicate risks of material misstatement due to fraud.
- We reviewed the disclosures in the financial statements and tested to supporting documentation to assess compliance with the relevant laws and regulations discussed above.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some irregularities, even though we have properly planned and performed our audit in accordance with auditing standards. There is a higher risk of non-detection of material misstatements that arise due to fraud than those that arise from error as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Jay (Senior Statutory Auditor)

For and on behalf of
Jay & Jay Partnership Limited
Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

28th July 2023

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Activities

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	7,432	45,036	52,468	103,411
Charitable activities	5	199,727	29,661	229,388	181,209
Other trading activities	6	7,737	–	7,737	5,005
Other income	7	4,200	411	4,611	11,846
Total income		<u>219,096</u>	<u>75,108</u>	<u>294,204</u>	<u>301,471</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	3,188	–	3,188	2,193
Expenditure on charitable activities	9	193,572	52,671	246,243	242,248
Total expenditure		<u>196,760</u>	<u>52,671</u>	<u>249,431</u>	<u>244,441</u>
Net income		<u>22,336</u>	<u>22,437</u>	<u>44,773</u>	<u>57,030</u>
Transfers between funds		21,050	(21,050)	–	–
Net movement in funds		<u>43,386</u>	<u>1,387</u>	<u>44,773</u>	<u>57,030</u>
Reconciliation of funds					
Total funds brought forward		191,874	15,042	206,916	149,886
Total funds carried forward	20	<u>235,260</u>	<u>16,429</u>	<u>251,689</u>	<u>206,916</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 13 to 24 form part of these financial statements.

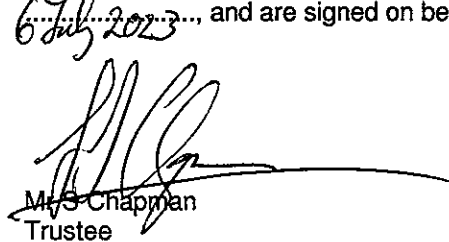
All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	62,509	34,035
Current assets			
Debtors	16	19,647	10,408
Cash at bank and in hand		211,617	230,024
		<u>231,264</u>	<u>240,432</u>
Creditors: amounts falling due within one year	17	42,084	67,551
Net current assets		<u>189,180</u>	<u>172,881</u>
Total assets less current liabilities		<u>251,689</u>	<u>206,916</u>
Net assets		<u>251,689</u>	<u>206,916</u>
Funds of the charity			
Restricted funds		16,429	15,042
Unrestricted funds		235,260	191,874
Total charity funds	20	<u>251,689</u>	<u>206,916</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 July 2023, and are signed on behalf of the board by:


Mr S Chapman
Trustee

The notes on pages 13 to 24 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The full title of the charity is All-Aboard! Water Sport and Water Recreational Activities (Bristol). The operating names are All-Aboard Water Sports, All-Aboard Watersports and All-Aboard. It is a Charitable Incorporated Organisation registered in England and Wales, registration number 1151374.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The charity constitutes a public benefit entity as defined by FRS 102.

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.

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 a 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.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

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.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

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.

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:

Leasehold improvements	-	20% straight line
Boats & equipment	-	20% straight line
Computer & IT equipment	-	20% straight line
Fixtures and fittings	-	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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	7,432	6,006	13,438
Grants			
Grants	–	39,030	39,030
Government grant income	–	–	–
	<u>7,432</u>	<u>45,036</u>	<u>52,468</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	9,040	2,703	11,743
Grants			
Grants	33,075	24,312	57,387
Government grant income	<u>34,281</u>	<u>–</u>	<u>34,281</u>
	<u>76,396</u>	<u>27,015</u>	<u>103,411</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Performance-related grants	–	29,661	29,661
Water-based activities income	199,297	–	199,297
Shore-based courses income	430	–	430
	<u>199,727</u>	<u>29,661</u>	<u>229,388</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Performance-related grants	–	9,588	9,588
Water-based activities income	171,621	–	171,621
Shore-based courses income	–	–	–
	<u>171,621</u>	<u>9,588</u>	<u>181,209</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

6. Other trading activities

	All unrestricted funds 2022 £	All unrestricted funds 2021 £
Income from room and equipment hire	3,670	1,620
Sale of publications and merchandise	284	479
Provision of safety boat cover	3,783	2,906
	<u>7,737</u>	<u>5,005</u>

7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from sale of fixed assets and equipment	2,913	—	2,913
Miscellaneous	51	411	462
Rental income	1,236	—	1,236
	<u>4,200</u>	<u>411</u>	<u>4,611</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from sale of fixed assets and equipment	8,936	—	8,936
Miscellaneous	233	—	233
Rental income	2,677	—	2,677
	<u>11,846</u>	<u>—</u>	<u>11,846</u>

8. Costs of other trading activities

	All Unrestricted Funds 2022 £	All Unrestricted Funds 2021 £
Costs of trading activities	<u>3,188</u>	<u>2,193</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Water-based activities	106,027	40,054	146,083
Shore-based courses	—	600	600
Support costs	87,545	12,017	99,560
	<u>193,572</u>	<u>52,671</u>	<u>246,243</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Water-based activities	137,357	10,168	147,525
Shore-based courses	—	—	—
Support costs	89,434	5,289	94,723
	<u>226,791</u>	<u>15,457</u>	<u>242,248</u>

10. Analysis of support costs

	Water based activities £	Shore-based courses £	Total 2022 £	Total 2021 £
Staff costs	46,542	199	46,741	54,157
Premises	9,176	1,430	10,606	9,689
General office	15,609	—	15,609	13,452
Governance costs	4,735	—	4,735	3,935
Other costs	21,869	—	21,869	13,490
	<u>97,931</u>	<u>1,629</u>	<u>99,560</u>	<u>94,723</u>

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>23,925</u>	<u>27,494</u>

12. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>4,500</u>	<u>4,000</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

13. Staff costs

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

	2022	2021
	£	£
Wages and salaries	141,514	142,693
Social security costs	4,694	6,355
Employer contributions to pension plans	2,563	2,773
	<u>148,771</u>	<u>151,821</u>

The average head count of employees during the year was 12 (2021: 11).

The average head count of 12 employees includes full-time and part-time employees. There were approximately 6 full-time equivalent staff members in the year ended 31st December 2022.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. There were two key management personnel employed by the charity in the year ended 31st December 2022. One of the key management personnel was employed by the charity until September 2022, and after they left one of the trustees, Mr S Weeks took on the role of acting centre manager while the trustees recruited for a permanent replacement. Mr Weeks carried out this role as a volunteer without compensation between September and November 2022. From December 2022 Mr Weeks was paid by the Charity for his work as acting centre manager, with the permission of the Charity Commission. Mr Weeks resigned as a trustee of the charity on 1st December 2022. The total compensation paid to key management personnel for services provided to the charity was £25,718 (2021: £44,371).

A permanent centre manager was appointed in January 2023 and after a short handover period Mr Weeks stepped down as acting centre manager in February 2023.

14. Trustee remuneration and expenses

As explained in note 13 one of the trustees, Mr S Weeks, took on the role of acting centre manager in September 2022 while the trustees recruited for a permanent replacement. Mr Weeks carried out this role as a volunteer without compensation between September and November 2022. Mr Weeks was paid £1,400 for his role as acting centre manager in December 2022, with the permission of the Charity Commission. Mr Weeks resigned as a trustee of the charity on 1st December 2022.

No other trustees received remuneration or other benefits paid for the year ended 31st December 2022.

There were no trustees' remuneration or other benefits paid for the year ended 31st December 2021.

There were no trustees' expenses paid for the year ended 31st December 2022 or for the year ended 31st December 2021.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Tangible fixed assets

	Leasehold improvements £	Boats & equipment £	Computer & IT equipment £	Fixtures & fittings £	Total £
Cost					
At 1 January 2022	1,855	270,033	9,175	3,014	284,077
Additions	–	45,061	–	7,550	52,611
Disposals	–	(23,072)	–	–	(23,072)
At 31 December 2022	1,855	292,022	9,175	10,564	313,616
Depreciation					
At 1 January 2022	1,762	238,633	8,178	1,469	250,042
Charge for the year	93	21,278	441	2,113	23,925
Disposals	–	(22,860)	–	–	(22,860)
At 31 December 2022	1,855	237,051	8,619	3,582	251,107
Carrying amount					
At 31 December 2022	–	54,971	556	6,982	62,509
At 31 December 2021	93	31,400	997	1,545	34,035

16. Debtors

	2022 £	2021 £
Trade debtors	7,268	514
Prepayments and accrued income	12,379	9,894
	19,647	10,408

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	–	929
Accruals and deferred income	41,324	64,954
Social security and other taxes	216	1,607
Other creditors	544	61
	42,084	67,551

Accruals and deferred income includes deferred income totalling £28,855 (2021: £46,108) relating to performance-related grant income which was received before 31st December 2022 but where the grant conditions had not been met by 31st December 2022. The grants received will be recognised in the accounts as income when the grant conditions have been met.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,563 (2021: £2,773).

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	—	34,281

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Unrestricted funds	24,565	218,076	(168,541)	(31,349)	42,751
Designated funds					
Resilience Fund	60,000	—	—	—	60,000
Unrestricted fund - grants and donations for designated purposes	3,274	1,020	(4,294)	—	—
Boat and Equipment Replacement Fund	40,000	—	—	—	40,000
Building Upgrade Fund	30,000	—	—	—	30,000
Asset Depreciation Fund	34,035	—	(23,925)	52,399	62,509
	<u>191,874</u>	<u>219,096</u>	<u>(196,760)</u>	<u>21,050</u>	<u>235,260</u>

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
Unrestricted funds	4,243	261,594	(201,489)	(39,783)	24,565
Designated funds					
Resilience Fund	40,000	—	—	20,000	60,000
Unrestricted fund - grants and donations for designated purposes	—	3,274	—	—	3,274
Boat and Equipment Replacement Fund	40,000	—	—	—	40,000
Building Upgrade Fund	30,000	—	—	—	30,000
Asset Depreciation Fund	31,847	—	(27,495)	29,683	34,035
	<u>146,090</u>	<u>264,868</u>	<u>(228,984)</u>	<u>9,900</u>	<u>191,874</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds *(continued)*

The resilience fund has been established to cover the cost of 3 months fixed salaries and overheads and is available for use in the event that operational or other restrictions impede on the organisation's ability to conduct its normal activities.

Grants and donations for designated purposes are unrestricted funds that have been set aside by the trustees for specific beneficiary purposes.

The boat and equipment replacement fund represents the amount set aside for planned additions and replacements to the watercraft used by the charity.

The building upgrade fund has been established in recognition of the required significant improvement and expansion of the charity's facilities at Baltic Wharf.

The asset depreciation fund represents the balance of capital equipment purchases that have yet to be depreciated or disposed of in full. The expenditure of £23,925 represents the depreciation charge for the year and the transfer of £52,399 represents the capital purchases and disposals of equipment in the year.

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Quartet Foundation donor directed grant	–	3,288	(3,288)	–	–
Sailability	3,962	2,414	(1,713)	–	4,663
RYA Tackling Inequalities Fund	–	8,100	(8,100)	–	–
Nisbet Trust	8,080	–	(8,080)	–	–
Sport England Return to Play	3,000	–	(3,000)	–	–
Avison Young/ Groundwork	–	7,000	(7,000)	–	–
Age UK Bristol Building Boats Building Lives project	–	7,861	(7,861)	–	–
Scobell Trust	–	2,000	(2,000)	–	–
Quartet Resilience Fund	–	10,000	(6,471)	–	3,529
Trinity House	–	3,000	–	–	3,000
Newby Trust	–	5,000	(1,105)	–	3,895
RYA Foundation	–	9,250	–	(9,250)	–
NLF Community Fund	–	7,800	–	(7,800)	–
Quartet Megawatt Fund	–	4,000	–	(4,000)	–
Sundry grants	–	5,395	(4,053)	–	1,342
	<u>15,042</u>	<u>75,108</u>	<u>(52,671)</u>	<u>(21,050)</u>	<u>16,429</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds *(continued)*

The grants from RYA Foundation, NLF Community Fund and Quartet Megawatt were all made towards the cost of new boats and equipment which were purchased during the year. The boats and equipment are held for general and unrestricted purposes, so the value of the funds have been transferred to unrestricted funds.

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Quartet Foundation					
donor directed grant	—	2,900	(2,900)	—	—
Sailability	3,296	2,097	(1,431)	—	3,962
SEN Support	500	—	(500)	—	—
RYA Tackling					
Inequalities Fund	—	5,888	(5,888)	—	—
Nisbet Trust	—	8,080	—	—	8,080
JGW Turner	—	3,000	—	(3,000)	—
Clothworkers	—	6,900	—	(6,900)	—
Sport England Return to					
Play	—	3,000	—	—	3,000
Sundry grants	—	4,738	(4,738)	—	—
	<u>3,796</u>	<u>36,603</u>	<u>(15,457)</u>	<u>(9,900)</u>	<u>15,042</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	62,509	—	62,509
Current assets	185,980	45,284	231,264
Creditors less than 1 year	(13,229)	(28,855)	(42,084)
Net assets	235,260	16,429	251,689

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	34,035	—	34,035
Current assets	179,282	61,150	240,432
Creditors less than 1 year	(21,443)	(46,108)	(67,551)
Net assets	191,874	15,042	206,916

22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	2,458	3,500
Later than 1 year and not later than 5 years	3,333	5,458
Later than 5 years	—	333
	5,791	9,291

23. Related parties

One of the administrative employees is the daughter of the trustee Ms G Hannan. The employee's remuneration benefits in the year ended 31st December 2022 totalled £11,301 (Year ended 31st December 2021: £7,372).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Management Information

Year ended 31 December 2022

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

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	13,438	11,743
Grants	39,030	57,387
Government grant income	—	34,281
	<u>52,468</u>	<u>103,411</u>
Charitable activities		
Performance-related grants	29,661	9,588
Water-based activities income	199,297	171,621
Shore-based courses income	430	—
	<u>229,388</u>	<u>181,209</u>
Other trading activities		
Income from room and equipment hire	3,670	1,620
Sale of publications and merchandise	284	479
Provision of safety boat cover	3,783	2,906
	<u>7,737</u>	<u>5,005</u>
Other income		
Income from sale of fixed assets and equipment	2,913	8,936
Miscellaneous	462	233
Rental income	1,236	2,677
	<u>4,611</u>	<u>11,846</u>
Total income	<u>294,204</u>	<u>301,471</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022	2021
	£	£
Expenditure		
Costs of other trading activities		
Wages and salaries	1,400	1,228
Other costs	1,788	965
	<u>3,188</u>	<u>2,193</u>
 Expenditure on charitable activities		
Purchases	12,979	12,109
Wages and salaries	140,114	141,465
Employer's NIC	4,694	6,355
Pension costs	2,563	2,773
Repairs and maintenance	10,606	9,689
Insurance	8,911	7,003
Other motor/travel costs	3,540	3,048
Legal and professional fees	5,506	5,260
Other office costs	22,093	17,146
Depreciation	23,925	27,494
Other interest payable and similar charges	2,170	2,170
Other governance costs	35	35
Licences/memberships	4,137	1,671
Training	4,715	5,700
Water-based activities- marketing & PR	255	330
	<u>246,243</u>	<u>242,248</u>
 Total expenditure	<u>249,431</u>	<u>244,441</u>
 Net income	<u>44,773</u>	<u>57,030</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Water-based activities		
<i>Activities undertaken directly</i>		
Water-based activities - Activity expenditure	12,979	12,109
Water-based activities - wages/salaries	95,848	90,564
Water-based activities - employer's NIC	3,226	4,088
Water-based activities - pension costs	1,762	1,784
Water-based activities - fuel and travel	3,540	3,048
Water-based activities - legal and professional fees	—	1,360
Water-based activities - admin & sundries	294	190
Water-based activities - depreciation	23,925	27,494
Water-based activities - Bank and card charges	2,170	2,170
Water-based activities - training	2,084	4,388
Water-based activities- marketing & PR	255	330
	<u>146,083</u>	<u>147,525</u>
<i>Support costs</i>		
Water-based activities - wages/salaries	43,505	50,901
Water-based activities - employer's NIC	1,443	2,267
Water-based activities - pension costs	788	989
Water-based activities - maintenance and premises costs	9,176	9,689
Water-based activities - insurance	8,911	7,003
Water-based activities - legal and professional fees	806	—
Water-based activities - admin and sundries	21,799	16,956
Water-based activities - licences/membership	4,137	1,671
Water-based activities - training	2,631	1,312
	<u>93,196</u>	<u>90,788</u>
Shore-based courses		
<i>Activities undertaken directly</i>		
Shore-based courses - wages/salaries	571	—
Shore-based courses - employer's NIC	19	—
Shore-based courses - pension costs	10	—
	<u>600</u>	<u>—</u>
<i>Support costs</i>		
Shore-based courses - wages/salaries	190	—
Shore-based courses - employer's NIC	6	—
Shore-based courses - pension costs	3	—
Shore-based courses - maintenance and premises costs	1,430	—
	<u>1,629</u>	<u>—</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022	2021
	£	£
Governance costs		
Governance costs - audit fees	4,700	3,900
Governance costs	35	35
	4,735	3,935
 Expenditure on charitable activities	 <u>246,243</u>	 <u>242,248</u>

Accounts

CHARITY REGISTRATION NUMBER: 1151374

**All-Aboard! Water Sport and Water Recreational Activity
(Bristol)**

Financial Statements

31 December 2021

JAY & JAY PARTNERSHIP LIMITED

Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Financial Statements

Year ended 31 December 2021

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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	All-Aboard! Water Sport and Water Recreational Activity (Bristol)
Charity registration number	1151374
Principal office	Baltic Wharf Cumberland Road Bristol BS1 6XG
The trustees	Mr T Stevenson Mr S Chapman Ms G Hannan Mr P Golding Ms J Fionda Mr S Weeks Ms K Dursley (Appointed 10 March 2022)
Auditor	Jay & Jay Partnership Limited Chartered Certified Accountants & statutory auditor 2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management

Organisation

All-Aboard is constituted as a Trustee organisation. The minimum number of Trustees to form a quorate is four.

The Trustees are selected to provide a wide range of skills and experience appropriate for the charity and include experts in accountancy, law, estate management, disability awareness, marketing, human resources and education.

Activities are delivered by paid fully qualified activity instructors and supported by trained volunteers.

The charity is a Charitable Incorporated Organisation.

Public benefit

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In shaping the objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities

The objects of the CIO are:

1. To promote for the benefit of the inhabitants of Bristol and the surrounding area the provision of recreational facilities for the participation in water sports and such other related activities, for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.
2. To provide transport facilities in Bristol and the surrounding areas for people who have special need of such facilities because they are elderly, poor or disabled, people with young children or those living in isolated areas where there are no adequate public transport facilities to enable them to participate the activities provided by the CIO.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Review of activities

The aim of the Charity is to enable all members of society to participate in watersports. This is achieved from the centre at Baltic Wharf, Bristol where specialist boats are equipped to cope with all needs from the fully able to severely disabled. The Charity caters especially for children and adults who suffer from physical, mental or emotional disabilities and/or are from disadvantaged backgrounds. Activities offered include sailing, rowing, powerboating and motor cruising, canoeing, kayaking, stand up paddleboarding and raft building. During 2021 our shore-based courses, indoor fitness training and boat building sessions were temporarily ceased due to the covid pandemic.

We started 2021 with the Centre closed yet again for the duration of the third lockdown and a great deal of uncertainty about the prospects for the year ahead. We anticipated reduced income due to covid restrictions on activity levels and group sizes, additional cleaning costs, and the possibility of further lockdowns. Once lockdown ended and we re-opened in April 2021 we were helped by an unexpectedly strong demand for our income generating watersports courses and holiday clubs throughout the season - fuelled by the desire of the local community to find new outdoor pursuits in the absence of holiday opportunities.

We are delighted to report that 18 months on, All Aboard Watersports is in a stable financial position. With the help of core cost grants and Government Local Restrictions grants we were able to maintain key office staff on partial furlough through the 2020/21 winter rather than full furlough. This allowed us to establish projects and activity for delivery in 2021 and through to 2022.

Grant income and strong demand for watersports allowed us to continue offering fully/part funded, and internally subsidised watersport sessions throughout the period that we were allowed to open, to those who most benefit. A Sport England report published in April 2021 recognised that the pandemic had most negatively impacted on the activity levels of many of the groups that we aim to reach - women, young people aged 16-24, over 75s, disabled people and people with long-term health conditions, and those from Black, Asian, and other minority ethnic backgrounds. The benefits to mental health of outdoor exercise and water activity are also well documented. Participants (and volunteers) often value the support and social side of our activities as highly as the physical benefits - and for many in the most vulnerable groups the pandemic meant that alternative opportunities for support and socialising were very limited.

The pandemic meant that delivering watersports to those with disability, long term medical conditions, or other disadvantage, was challenging. Many participants were cautious about mixing outside their bubble, particularly at the start of the year when vaccination was less widely available. In addition, many of the groups that we work with, such as SEN Schools and disability support groups, found it difficult to organise activities while covid restrictions were still in place. Despite this, during 2021 we still managed to work with:

- SEN schools - Aspire Academy, Claremont, Elmfield Deaf School, Warmley Park
- Support groups - Active Being (mental health for mothers), Headway (brain injuries), Learning Partnership West (vulnerable children), Riverside Adolescent Unit (mental health), Silva Care (adults with learning difficulties and autism), Southmead Project (survivors of abuse and addiction) Special Friends Club (children with special needs, and their families), Urban Pursuit (vulnerable young people/at risk of exclusion), WECIL (independent living for adults with disabilities). Our weekly drop in Sailability/Paddleability/Powerability sessions for those requiring additional support were able to restart in April 2021 and welcomed over 300 participants throughout the course of the year.

Despite lockdown closures, followed by restrictions on participant numbers under the Rule of 6 and social distancing guidelines for part of the year, in 2021 we delivered watersports to almost 7500 participants, of which:

- Over 1200 declared a disability or long term health condition

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

- Over 4000 were young people aged 8-18 years
- Nearly 800 identified themselves as coming from a BAME background
- Over 300 came from a (known) disadvantaged background.

As restrictions ease and covid hopefully becomes less of a threat, we aim to reach a target of 50% of participants identifying with a disability, long term condition, suffering loneliness or isolation or socio-economic disadvantage, or other traditional limitation on accessing watersports.

During the second half of 2021 we were able to restart some of our fully funded projects, which included:

- Watersports sessions for children (or their siblings) in local hospices or under long term care at the Bristol Children's Hospital
- Rowing for children with hearing impairment
- Watersports for children from disadvantaged backgrounds
- Sailing for the BAME community family groups

We also spent funds providing instructors and volunteers with training in managing challenging behaviour, and the basics of British Sign Language. We are investing in coloured vinyl tape signage for our Centre, which will assist both younger participants and those with certain conditions such as autism and learning difficulties to find their way around. We received grants specifically to allow us to replace 2 hoists that had come to the end of their useful life, allowing us to continue to assist participants from wheelchair to watercraft, where necessary.

At the end of 2021 we appointed an existing staff member to a new role focusing solely on project delivery. This means that we have appropriate committed resource for managing projects and ensuring that grants and donations for specific projects are used efficiently, objectives are met, and outcomes monitored to allow us to make any improvements or changes in future. We remain committed to our core objective of providing watersports and water-based therapy to all in the community, but particularly to those with physical or mental disability, long term conditions, suffering deprivation, loneliness or isolation - or any other barrier to access. Covid-19 has clearly shown both the need for, and the benefits of, our activities. We have had many heart-warming testimonies of the value of our sessions, one of which was highlighted by the RYA on their website: <https://www.rya.org.uk/start-boating/sailability/new-sailors/meet-the-sailors/meet-calem>

The financial security of the charity has been greatly helped by grants and donations from amongst others:

Grant providers:

- Quartet Community Foundation
 - Nisbet Trust
 - National Lottery
 - Sport England
 - Scobell Trust
 - Henry Smith charity
 - The Garfield Weston Foundation
 - JGW Turner Trust
 - Clothworkers Foundation
 - RYA Sailactivity
 - RYA Tackling Inequalities Fund
 - True Colours Trust
 - Whirlwind Trust
 - Trinity House Foundation
 - Groundwork
 - Age UK Bristol
-

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Donations from:

- Freemasons
- Holmes family
- and a number of other individual supporters to whom we are very grateful.

We are also extremely grateful to our permanent and casual staff who have taken on the additional challenge of operating under covid restrictions to help the charity survive this difficult year.

Financial review

In the year ended 31 December 2021, All Aboard reported a net increase in funds of £57,030 with funds totalling £206,916 at the end of the year.

Income from charitable activities was £181,209 (year ended 31 December 2020: £95,095) and this covers 75% of the associated costs (prior year: 45%). Income from charitable activities includes performance related grants of £9,588 (prior year: £30,756). This year's significantly increased income reflects the effects of the national lockdowns, with the Centre being closed for over 5 months in 2020, including some of what would normally be the busiest months.

The charity is enormously grateful to the organisations who provided funds to support the charity through the closures. This support, together with the increased demand for outdoor activities at home during the periods that the Centre was allowed to operate, has meant that we enter 2021 on a sound financial and operational footing.

The Trustees are aware that the pandemic has necessarily meant that much of the available grant funding has been redirected towards those organisations providing front line covid relief. Many of the grant funding streams accessed by All Aboard in recent years having now ended. We continue to seek new grants to fund activities for our participants with additional needs, disability or disadvantage. We remain reliant on the generosity of our donors to cover on-going shortfalls, while also recognising the need to continue to develop new sources of income and to cultivate more relationships with philanthropic individuals and organisations to support our charitable work.

The internal restructuring of the organisation undertaken in 2019 has successfully and significantly reduced overheads, and the long term financial security of the charity looks secure.

We continue to recognise the extraordinary contributions made by our dedicated volunteers, who assist participants on the water and shoreside, and who help to maintain and enhance our watercraft and Centre throughout the year.

Our cash position remains strong with bank balances standing at £230,024 at the end of the year (prior year: £161,179). Reserves amounted to £206,916 of which £24,564 (prior year: £4,243) is held as our general unrestricted reserve. The trustees have agreed to add £20,000 to the resilience reserve in light of the on-going pandemic, world events and general price increases all adding to future uncertainty.

We have continued our policy of setting aside sufficient reserves to operate the organisation as a going concern for a period of three months. At 31 December 2021, we maintained a 'resilience reserve' of £60,000 specifically to meet unexpected eventualities.

Overall, the Trustees are satisfied with the financial position at 31 December 2021.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Financial review *(continued)*

Reserves Policy

The Trustees consider that reserves are an inherent part of the risk management process. A downturn in funding arrangements could affect the Charity's ability to continue at its present level of activities and in extreme circumstances even lead to closure. To meet its financial commitments the Trustees intend to continue a policy of reserves provision.

Trustees' responsibilities statement

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

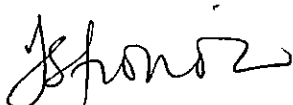
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 17.08.22 and signed on behalf of the board of trustees by:



Ms J Fionda
Chair of Trustees

17.08.2022

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Year ended 31 December 2021

Opinion

We have audited the financial statements of All-Aboard! Water Sport and Water Recreational Activity (Bristol) (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2021

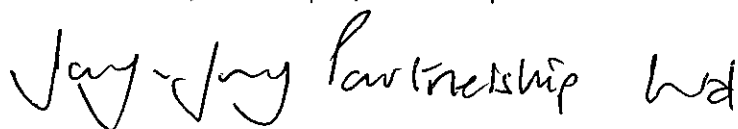
Key laws and regulations that we identified included the Charities Act 2011, tax legislation and employment legislation.

- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and the team remained alert to instances of non-compliance or fraud throughout the audit.
- We reviewed the minutes of trustee meetings for evidence of non-compliance with relevant laws and regulations.
- We considered the systems and controls that the trustees and management have in place to prevent and detect fraud and to mitigate non-compliance with laws and regulations.
- We performed analytical procedures to identify any unusual items that might indicate risks of material misstatement due to fraud.
- We reviewed the disclosures in the financial statements and tested to supporting documentation to assess compliance with the relevant laws and regulations discussed above.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some irregularities, even though we have properly planned and performed our audit in accordance with auditing standards. There is a higher risk of non-detection of material misstatements that arise due to fraud than those that arise from error as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Jay (Senior Statutory Auditor)

For and on behalf of
Jay & Jay Partnership Limited
Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

22nd August 2022

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Activities

Year ended 31 December 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	76,396	27,015	103,411	119,472
Charitable activities	5	171,621	9,588	181,209	95,095
Other trading activities	6	5,005	–	5,005	3,189
Other income	7	11,846	–	11,846	(33)
Total income		<u>264,868</u>	<u>36,603</u>	<u>301,471</u>	<u>217,723</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	2,193	–	2,193	1,329
Expenditure on charitable activities	9	226,791	15,457	242,248	211,733
Total expenditure		<u>228,984</u>	<u>15,457</u>	<u>244,441</u>	<u>213,062</u>
Net income		<u>35,884</u>	<u>21,146</u>	<u>57,030</u>	<u>4,661</u>
Transfers between funds		9,900	(9,900)	–	–
Net movement in funds		<u>45,784</u>	<u>11,246</u>	<u>57,030</u>	<u>4,661</u>
Reconciliation of funds					
Total funds brought forward		146,090	3,796	149,886	145,225
Total funds carried forward	21	<u>191,874</u>	<u>15,042</u>	<u>206,916</u>	<u>149,886</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 13 to 23 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

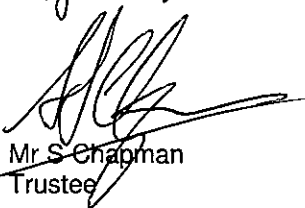
Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	34,035	31,847
Current assets			
Debtors	16	10,408	13,733
Cash at bank and in hand		230,024	161,179
		240,432	174,912
Creditors: amounts falling due within one year	18	67,551	56,873
Net current assets		172,881	118,039
Total assets less current liabilities		206,916	149,886
Net assets		206,916	149,886
Funds of the charity			
Restricted funds		15,042	3,796
Unrestricted funds		191,874	146,090
Total charity funds	21	206,916	149,886

These financial statements were approved by the board of trustees and authorised for issue on 17 August 2022 and are signed on behalf of the board by:

17 August 2022



Mr S Chapman
Trustee

The notes on pages 13 to 23 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The full title of the charity is All-Aboard! Water Sport and Water Recreational Activities (Bristol). The operating names are All-Aboard Water Sports, All-Aboard Watersports and All-Aboard. It is a Charitable Incorporated Organisation registered in England and Wales, registration number 1151374.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The charity constitutes a public benefit entity as defined by FRS 102.

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.

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 a 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.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

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.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

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.

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:

Leasehold improvements	-	20% straight line
Boats & equipment	-	20% straight line
Computer & IT equipment	-	20% straight line
Fixtures and fittings	-	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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	9,040	2,703	11,743
Grants			
Grants	33,075	24,312	57,387
Government grant income	34,281	–	34,281
	<u>76,396</u>	<u>27,015</u>	<u>103,411</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	10,372	2,589	12,961
Grants			
Grants	49,541	7,491	57,032
Government grant income	49,479	–	49,479
	<u>109,392</u>	<u>10,080</u>	<u>119,472</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Performance-related grants	–	9,588	9,588
Water-based activities income	171,621	–	171,621
Shore-based courses income	–	–	–
	<u>171,621</u>	<u>9,588</u>	<u>181,209</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Performance-related grants	–	30,756	30,756
Water-based activities income	63,969	–	63,969
Shore-based courses income	370	–	370
	<u>64,339</u>	<u>30,756</u>	<u>95,095</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Other trading activities

	All Unrestricted Funds 2021 £	All Unrestricted Funds 2020 £
Income from room and equipment hire	1,620	2,474
Sale of publications and merchandise	479	215
Provision of safety boat cover	2,906	500
	<u>5,005</u>	<u>3,189</u>

7. Other income

	All Unrestricted Funds 2021 £	All Unrestricted Funds 2020 £
Income from sale of fixed assets and equipment	8,936	(813)
Miscellaneous	233	780
Rental income	2,677	—
	<u>11,846</u>	<u>(33)</u>

8. Costs of other trading activities

	All Unrestricted Funds 2021 £	All Unrestricted Funds 2020 £
Costs of trading activities	2,193	1,329

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Water-based activities	137,357	10,168	147,525
Shore-based courses	—	—	—
Support costs	89,434	5,289	94,723
	<u>226,791</u>	<u>15,457</u>	<u>242,248</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Water-based activities	100,231	17,442	117,673
Shore-based courses	61	9,880	9,941
Support costs	77,061	7,058	84,119
	<u>177,353</u>	<u>34,380</u>	<u>211,733</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Analysis of support costs

	Water based activities £	Total 2021 £	Total 2020 £
Staff costs	55,517	55,517	47,434
Premises	9,639	9,639	10,183
General office	13,913	13,913	10,826
Governance costs	3,872	3,872	3,935
Other costs	13,028	13,028	11,741
	<u>95,969</u>	<u>95,969</u>	<u>84,119</u>

11. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>27,494</u>	<u>27,298</u>

12. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>4,000</u>	<u>4,000</u>

13. Staff costs

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

	2021 £	2020 £
Wages and salaries	142,693	122,167
Social security costs	6,355	3,526
Employer contributions to pension plans	2,773	1,963
	<u>151,821</u>	<u>127,656</u>

The average head count of employees during the year was 11 (2020: 11).

The average head count of 11 employees includes full-time and part-time employees. There were approximately 6 full-time equivalent staff members in the year ended 31st December 2021.

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. There were two key management personnel employed by the charity in the year ended 31st December 2021, one of which was providing cover whilst the other was on maternity leave. The total compensation paid to key management personnel for services provided to the charity was £44,371 (2020: £35,853).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

14. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits paid for the year ended 31st December 2021 or for the year ended 31st December 2020.

There were no trustees' expenses paid for the year ended 31st December 2021 or for the year ended 31st December 2020.

15. Tangible fixed assets

	Leasehold improvements £	Boats & equipment £	Computer & IT equipment £	Fixtures & fittings £	Total £
Cost					
At 1 January 2021	1,855	265,448	8,247	1,578	277,128
Additions	—	29,312	928	1,436	31,676
Disposals	—	(24,727)	—	—	(24,727)
At 31 December 2021	1,855	270,033	9,175	3,014	284,077
Depreciation					
At 1 January 2021	1,391	235,781	7,243	866	245,281
Charge for the year	371	25,585	935	603	27,494
Disposals	—	(22,733)	—	—	(22,733)
At 31 December 2021	1,762	238,633	8,178	1,469	250,042
Carrying amount					
At 31 December 2021	93	31,400	997	1,545	34,035
At 31 December 2020	464	29,667	1,004	712	31,847

16. Debtors

	2021 £	2020 £
Trade debtors	514	—
Prepayments and accrued income	9,894	7,897
Other debtors	—	5,836
	10,408	13,733

17. Cash at bank and in hand

The total cash held at bank and in hand of £230,024 at 31st December 2021 (2020: £161,179) comprises £229,979 (2020: £151,007) held in the charity's main current account, for use on the charity's general activities, £nil on a pre-loaded card granted to the charity by The National Lottery (2020: £500), £45 (2020: £45) of petty cash. Last year there was also £9,627 held in separate bank accounts for use in the Rocking the Boat and Come on Board projects funded by Bristol Ageing Better. These projects are now complete and the accounts have been closed.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	929	3,482
Accruals and deferred income	64,954	50,709
Social security and other taxes	1,607	2,240
Other creditors	61	442
	<u>67,551</u>	<u>56,873</u>

Accruals and deferred income includes deferred income totalling £46,108 (2020: £32,172) relating to performance-related grant income which was received before 31st December 2021 but where the grant conditions had not been met by 31st December 2021. The grants received will be recognised in the accounts as income when the grant conditions have been met.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,773 (2020: £1,963).

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>34,281</u>	<u>49,479</u>

Government grants income of £34,281 (2020 - £49,479) is made up of Coronavirus Job Retention Scheme grants totalling £17,050 (2020 - £38,145), Local Restrictions Support Grants of £6,001 and £2,096 From Bristol City Council for the third national lockdown January - March 2021, £1,134 for a Discretionary Support Grant relating to additional restrictions and a Restart grant of £8,000 also from Bristol City Council for non-essential retail, hospitality and leisure to support reopening safely as the Covid 19 restrictions were lifted.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Unrestricted funds	4,243	261,594	(201,489)	(39,783)	24,565
Designated funds					
Resilience Fund	40,000	—	—	20,000	60,000
Unrestricted fund - grants and donations for designated purposes	—	3,274	—	—	3,274
Boat and Equipment Replacement Fund	40,000	—	—	—	40,000
Building Upgrade Fund	30,000	—	—	—	30,000
Asset Depreciation Fund	31,847	—	(27,495)	29,683	34,035
	<u>146,090</u>	<u>264,868</u>	<u>(228,984)</u>	<u>9,900</u>	<u>191,874</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Unrestricted funds	3,557	176,887	(151,384)	(24,817)	4,243
Designated funds					
Resilience Fund	40,000	—	—	—	40,000
Boat and Equipment Replacement Fund	10,000	—	—	30,000	40,000
Building Upgrade Fund	30,000	—	—	—	30,000
Asset Depreciation Fund	58,022	—	(27,298)	1,123	31,847
	<u>141,579</u>	<u>176,887</u>	<u>(178,682)</u>	<u>6,306</u>	<u>146,090</u>

The resilience fund has been established to cover the cost of 3 months fixed salaries and overheads and is available for use in the event that operational or other restrictions impede on the organisation's ability to conduct its normal activities.

Grants and donations designated for specific purposes are unrestricted funds that have been set aside by the trustees for specific beneficiary projects.

The boat and equipment replacement fund represents the amount set aside for planned additions and replacements to the watercraft used by the charity.

The building upgrade fund has been established in recognition of the required significant improvement and expansion of the charity's facilities at Baltic Wharf.

The asset depreciation fund represents the balance of capital equipment purchases that have yet to be depreciated or disposed of in full. The expenditure of £27,495 represents the depreciation charge for the year and the transfer of £29,683 represents the capital purchases and disposals of equipment in the year.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Quartet Foundation					
donor directed grant	—	2,900	(2,900)	—	—
Sundry grants	—	4,738	(4,738)	—	—
Sailability	3,296	2,097	(1,431)	—	3,962
SEN Support	500	—	(500)	—	—
RYA Tackling					
Inequalities Fund	—	5,888	(5,888)	—	—
Nisbett Trust	—	8,080	—	—	8,080
JGW Turner	—	3,000	—	(3,000)	—
Clothworkers	—	6,900	—	(6,900)	—
Sport England Return to Play	—	3,000	—	—	3,000
	<u>3,796</u>	<u>36,603</u>	<u>(15,457)</u>	<u>(9,900)</u>	<u>15,042</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Van Neste	—	4,650	(4,650)	—	—
Quartet Express	—	2,000	—	(2,000)	—
Sundry grants	—	4,786	(1,830)	(2,956)	—
Sailability	1,020	2,276	—	—	3,296
SEN Support	500	313	(313)	—	500
BAB - Rocking the Boat	—	12,167	(12,167)	—	—
BAB – Come on Board	—	14,644	(14,644)	—	—
DNV GL Access Sails	1,350	—	—	(1,350)	—
Xmas appeal	776	—	(776)	—	—
	<u>3,646</u>	<u>40,836</u>	<u>(34,380)</u>	<u>(6,306)</u>	<u>3,796</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	34,035	–	34,035
Current assets	179,282	61,150	240,432
Creditors less than 1 year	(21,443)	(46,108)	(67,551)
Net assets	191,874	15,042	206,916

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	31,847	–	31,847
Current assets	136,232	38,680	174,912
Creditors less than 1 year	(21,989)	(34,884)	(56,873)
Net assets	146,090	3,796	149,886

23. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	3,500	2,458
Later than 1 year and not later than 5 years	5,458	4,000
Later than 5 years	333	1,333
	9,291	7,791

24. Related parties

One of the administrative employees is the daughter of the trustee Ms G Hannan. The employee's remuneration benefits in the year ended 31st December 2021 totalled £7,372 (Year ended 31st December 2020: £7,867).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Management Information

Year ended 31 December 2021

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

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	11,743	12,961
Grants	57,387	57,032
Government grant income	34,281	49,479
	<u>103,411</u>	<u>119,472</u>
Charitable activities		
Performance-related grants	9,588	30,756
Water-based activities income	171,621	63,969
Shore-based courses income	–	370
	<u>181,209</u>	<u>95,095</u>
Other trading activities		
Income from room and equipment hire	1,620	2,474
Sale of publications and merchandise	479	215
Provision of safety boat cover	2,906	500
	<u>5,005</u>	<u>3,189</u>
Other income		
Income from sale of fixed assets and equipment	8,936	(813)
Miscellaneous	233	780
Rental income	2,677	–
	<u>11,846</u>	<u>(33)</u>
Total income	<u>301,471</u>	<u>217,723</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
Expenditure		
Costs of other trading activities		
Wages and salaries	1,228	770
Other costs	965	559
	<u>2,193</u>	<u>1,329</u>
Expenditure on charitable activities		
Activity expenditure	12,109	11,644
Wages and salaries	141,465	121,397
Employer's NIC	6,355	3,526
Pension costs	2,773	1,963
Repairs and maintenance	9,689	10,182
Insurance	7,003	6,505
Motor vehicle expenses	–	(172)
Other motor/travel costs	3,048	2,193
Legal and professional fees	5,260	6,645
Other office costs	17,146	12,596
Depreciation	27,494	27,298
Other interest payable and similar charges	2,170	1,370
Other governance costs	35	35
Licences/memberships	1,671	2,545
Training	5,700	2,058
Marketing & PR	330	1,948
	<u>242,248</u>	<u>211,733</u>
Total expenditure	<u>244,441</u>	<u>213,062</u>
Net income	<u>57,030</u>	<u>4,661</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Water-based activities		
<i>Activities undertaken directly</i>		
Water-based activities - Activity expenditure	12,109	9,724
Water-based activities - wages/salaries	90,564	69,115
Water-based activities - employer's NIC	4,088	2,017
Water-based activities - pension costs	1,784	1,123
Water-based activities - fuel and travel	3,048	1,794
Water-based activities - legal and professional fees	1,360	2,745
Water-based activities - admin & sundries	190	219
Water-based activities - depreciation	27,494	27,298
Water-based activities - Bank and card charges	2,170	1,370
Water-based activities - training	4,388	745
Water-based activities- marketing & PR	330	1,523
	<u>147,525</u>	<u>117,673</u>
<i>Support costs</i>		
Water-based activities - wages/salaries	50,901	43,253
Water-based activities - employer's NIC	2,267	1,248
Water-based activities - pension costs	989	695
Water-based activities - maintenance and premises costs	9,689	10,182
Water-based activities - insurance	7,003	6,505
Water-based activities - motor vehicle expenses	–	(172)
Water-based activities - admin and sundries	16,956	12,328
Water-based activities - licences/membership	1,671	2,545
Water-based activities - training	1,312	1,313
	<u>90,788</u>	<u>77,897</u>
Shore-based courses		
<i>Activities undertaken directly</i>		
Shore-based courses - Activity expenditure	–	1,920
Shore-based courses - wages/salaries	–	6,887
Shore-based courses - employer's NIC	–	199
Shore-based courses - pension costs	–	111
Shore-based courses - other motor/travel costs	–	399
Shore-based courses - marketing & PR	–	425
	<u>–</u>	<u>9,941</u>
<i>Support costs</i>		
Shore-based courses - wages/salaries	–	2,142
Shore-based courses - employer's NIC	–	62
Shore-based courses - pension costs	–	34
Shore-based courses - other office costs	–	49
	<u>–</u>	<u>2,287</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021	2020
	£	£
Governance costs		
Governance costs - audit fees	3,900	3,900
Governance costs	35	35
	<u>3,935</u>	<u>3,935</u>
Expenditure on charitable activities	<u>242,248</u>	<u>211,733</u>

Accounts

CHARITY REGISTRATION NUMBER: 1151374

**All-Aboard! Water Sport and Water Recreational Activity
(Bristol)**

Financial Statements

31 December 2020

JAY & JAY PARTNERSHIP LIMITED

Chartered Certified Accountants & statutory auditor

2 Chesterfield Buildings

Westbourne Place

Clifton

Bristol

BS8 1RU

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Financial Statements

Year ended 31 December 2020

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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	All-Aboard! Water Sport and Water Recreational Activity (Bristol)		
Charity registration number	1151374		
Principal office	Baltic Wharf Cumberland Road Bristol BS1 6XG		
The trustees	Mr T Stevenson Mr S Chapman Ms G Hannan Mr P Golding Mr M Pennock Mr A Brooks Ms J Fionda Mr S Weeks		
		(Resigned 7 October 2020)	
		(Resigned 31 March 2020)	
		(Appointed 17 April 2020)	
		(Appointed 20 February 2020)	
Auditor	Jay & Jay Partnership Limited Chartered Certified Accountants & statutory auditor 2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU		
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN		

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Structure, governance and management

Organisation

All-Aboard is constituted as a Trustee organisation. The minimum number of Trustees to form a quorate is four.

The Trustees are selected to provide a wide range of skills and experience appropriate for the charity and include experts in accountancy, law, estate management, disability awareness, marketing and education.

Activities are delivered by paid fully qualified activity instructors and supported by volunteers.

The charity is a Charitable Incorporated Organisation.

Public benefit

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In shaping the objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities

The objects of the CIO are:

1. To promote for the benefit of the inhabitants of Bristol and the surrounding area the provision of recreational facilities for the participation in water sports and such other related activities, for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.
2. To provide transport facilities in Bristol and the surrounding areas for people who have special need of such facilities because they are elderly, poor or disabled, people with young children or those living in isolated areas where there are no adequate public transport facilities to enable them to participate the activities provided by the CIO.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Review of activities

Activities provided include sailing, rowing, powerboating, canoeing, kayaking, stand up paddleboarding, raft building, boat building, shorebased courses and indoor fitness training.

The aim is to enable all members of society to participate. This is achieved from the Charity's centre at Baltic Wharf, Bristol where specialist boats are equipped to cope with all needs from the fully able to severely disabled. The Charity caters especially for children and adults who suffer from physical, mental or emotional disabilities and/or are from disadvantaged backgrounds.

The year started well, with increased interest in the charity's services from the general public, and a number of funded projects underway. This changed suddenly and unexpectedly on 18 March when the Centre closed due to the national pandemic.

We remained closed until 6 July 2020. The seasonal nature of our activities meant that the first lockdown coincided with some of what would normally have been our busiest period. When we did re-open, it was with much reduced capacity due to restrictions on group sizes and the need to maintain social distancing, and additional costs to meet sanitising and additional cleaning requirements. We modified our activity offering to suit families, households and support "bubbles", and by so doing were able to benefit from the huge demand for local outdoor activities over the summer and early autumn.

We were again forced to close during the second national lockdown in November, and although regulations did allow us to re-open in December, we chose to stay closed to protect our many elderly and/or vulnerable participants.

We were unable to deliver all of our planned funded activities in 2020, as many of these involved the most at risk groups - the elderly or clinically vulnerable. We are hugely grateful to the majority of the funding bodies who were very understanding in the circumstances and allowed us to either delay delivery until 2021, or use the funds for alternative purposes.

Despite the lockdown closures and restrictions on capacity we were able to deliver water-based activity to over 3,000 participants (2019: 10,000 participants).

The strong demand for our activities through the open period, plus support from Government grant schemes and other funders, meant that the charity ended 2020 in a strong financial position.

The financial security of the charity has been greatly helped by grants and donations from amongst others:

Grant providers:

- Quartet Community Foundation
- West of England Sport Trust (Wesport)
- Age UK Bristol
- Van Neste Foundation
- Nisbet Trust
- DNV GL
- National Lottery
- Sport England
- Edward Gostling Trust
- Scobell Trust
- St James Place Foundation
- Henry Smith charity

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Donations from:

- Holmes family
- Finlay Foundation
- Hollis Morgan
- and a number of other individual supporters to whom we are very grateful.

We are also extremely grateful to our permanent and casual staff who have taken pay cuts and participated in the Government furlough scheme to help the charity survive this difficult year.

Financial review

In the year ended 31 December 2020, All Aboard reported a net increase in funds of £4,661 with funds totalling £149,886 at the end of the year.

Income from charitable activities was £95,095 (year ended 31 December 2019: £214,461) and this covers 45% of the associated costs (prior year: 69%). Income from charitable activities includes performance related grants of £30,756 (prior year: £91,233). The significantly reduced income reflects the effects of the national lockdowns, with the Centre being closed for over 5 months of the year, including some of what would normally be the busiest months.

The charity is enormously grateful to the organisations who provided funds to support the charity through the closures. This support, together with the increased demand for outdoor activities at home during the periods that the Centre was allowed to operate, has meant that we enter 2021 on a sound financial and operational footing.

The Trustees are aware that the pandemic has necessarily meant that much of the available grant funding has been redirected towards those organisations providing front line covid relief. Many of the grant funding streams accessed by All Aboard in recent years having now ended. We continue to seek new grants to fund activities for our participants with additional needs, disability or disadvantage. We remain reliant on the generosity of our donors to cover on-going shortfalls, while also recognising the need to continue to develop new sources of income and to cultivate more relationships with philanthropic individuals and organisations to support our charitable work.

The internal restructuring of the organisation undertaken in 2019 has successfully and significantly reduced overheads, and the long term financial security of the charity looks secure.

We continue to recognise the extraordinary contributions made by our dedicated volunteers, who assist participants on the water and shoreside, and who help to maintain and enhance our watercraft and Centre throughout the year.

Our cash position remains strong with bank balances standing at £161,179 at the end of the year (prior period: £121,872). Reserves at the end of the year amounted to £149,886 of which £4,243 (prior year: £3,557) is held as our general unrestricted reserve. The trustees have agreed to add £30,000 to the boat and equipment replacement reserve in recognition of the need to continually update our fleet.

We have continued our policy of setting aside sufficient reserves to operate the organisation as a going concern for a period of three months. At 31 December 2020, we maintained a 'resilience reserve' of £40,000 specifically to meet unexpected eventualities.

Overall, the Trustees are satisfied with the financial position at 31 December 2020.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Financial review *(continued)*

Reserves Policy

The Trustees consider that reserves are an inherent part of the risk management process. A downturn in funding arrangements could affect the Charity's ability to continue at its present level of activities and in extreme circumstances even lead to closure. To meet its financial commitments the Trustees intend to continue a policy of reserves provision.

Trustees' responsibilities statement

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

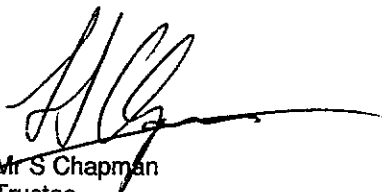
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 20 July 2021 and signed on behalf of the board of trustees by:



Mr S Chapman
Trustee

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Year ended 31 December 2020

Opinion

We have audited the financial statements of All-Aboard! Water Sport and Water Recreational Activity (Bristol) (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2020

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Year ended 31 December 2020

Key laws and regulations that we identified included the Charities Act 2011, tax legislation and employment legislation.

- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and the team remained alert to instances of non-compliance or fraud throughout the audit.
- We reviewed the minutes of trustee meetings for evidence of non-compliance with relevant laws and regulations.
- We considered the systems and controls that the trustees and management have in place to prevent and detect fraud and to mitigate non-compliance with laws and regulations.
- We performed analytical procedures to identify any unusual items that might indicate risks of material misstatement due to fraud.
- We reviewed the disclosures in the financial statements and tested to supporting documentation to assess compliance with the relevant laws and regulations discussed above.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some irregularities, even though we have properly planned and performed our audit in accordance with auditing standards. There is a higher risk of non-detection of material misstatements that arise due to fraud than those that arise from error as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Jay (Senior Statutory Auditor)

For and on behalf of
Jay & Jay Partnership Limited
Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

28/07/21

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Activities

Year ended 31 December 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	109,392	10,080	119,472	27,958
Charitable activities	5	64,339	30,756	95,095	214,461
Other trading activities	6	3,189	–	3,189	9,887
Other income	7	(33)	–	(33)	823
Total income		<u>176,887</u>	<u>40,836</u>	<u>217,723</u>	<u>253,129</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	1,329	–	1,329	4,846
Expenditure on charitable activities	9	177,353	34,380	211,733	312,791
Total expenditure		<u>178,682</u>	<u>34,380</u>	<u>213,062</u>	<u>317,637</u>
Net income/(expenditure)		<u>(1,795)</u>	<u>6,456</u>	<u>4,661</u>	<u>(64,508)</u>
Transfers between funds		6,306	(6,306)	–	–
Net movement in funds		<u>4,511</u>	<u>150</u>	<u>4,661</u>	<u>(64,508)</u>
Reconciliation of funds					
Total funds brought forward		141,579	3,646	145,225	209,733
Total funds carried forward		<u>146,090</u>	<u>3,796</u>	<u>149,886</u>	<u>145,225</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 12 to 22 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	31,847	58,022
Current assets			
Debtors	16	13,733	9,930
Cash at bank and in hand		161,179	121,872
		174,912	131,802
Creditors: amounts falling due within one year	18	56,873	44,599
Net current assets		118,039	87,203
Total assets less current liabilities		149,886	145,225
Net assets		149,886	145,225
Funds of the charity			
Restricted funds		3,796	3,646
Unrestricted funds		146,090	141,579
Total charity funds	21	149,886	145,225

These financial statements were approved by the board of trustees and authorised for issue on 20 July 2021, and are signed on behalf of the board by:


Mr S Chapman
Trustee

The notes on pages 12 to 22 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The full title of the charity is All-Aboard! Water Sport and Water Recreational Activities (Bristol). The operating name is All-Aboard Water Sports. It is a Charitable Incorporated Organisation registered in England and Wales, registration number 1151374.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The charity constitutes a public benefit entity as defined by FRS 102.

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.

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 a 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.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

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.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

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.

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:

Leasehold improvements	-	20% straight line
Boats & equipment	-	20% straight line
Computer & IT equipment	-	20% straight line
Fixtures and fittings	-	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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	10,372	2,589	12,961
Grants			
Grants	49,541	7,491	57,032
Government grant income	49,479	—	49,479
	<u>109,392</u>	<u>10,080</u>	<u>119,472</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	12,579	4,029	16,608
Grants			
Grants	10,000	1,350	11,350
Government grant income	—	—	—
	<u>22,579</u>	<u>5,379</u>	<u>27,958</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Performance-related grants	—	30,756	30,756
Water-based activities income	63,969	—	63,969
Shore-based courses income	370	—	370
	<u>64,339</u>	<u>30,756</u>	<u>95,095</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Performance-related grants	—	91,233	91,233
Water-based activities income	121,456	—	121,456
Shore-based courses income	1,772	—	1,772
	<u>123,228</u>	<u>91,233</u>	<u>214,461</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Other trading activities

	All Unrestricted Funds 2020 £	All Unrestricted Funds 2019 £
Income from room and equipment hire	2,474	5,184
Sale of publications and merchandise	215	878
Provision of safety boat cover	500	3,825
	<u>3,189</u>	<u>9,887</u>

7. Other income

	All Unrestricted Funds 2020 £	All Unrestricted Funds 2019 £
Income from sale of fixed assets and equipment	(813)	487
Miscellaneous	780	336
	<u>(33)</u>	<u>823</u>

8. Costs of other trading activities

	All Unrestricted Funds 2020 £	All Unrestricted Funds 2019 £
Costs of trading activities	<u>1,329</u>	<u>4,846</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Water-based activities	100,231	17,442	117,673
Shore-based courses	61	9,880	9,941
Support costs	77,061	7,058	84,119
	<u>177,353</u>	<u>34,380</u>	<u>211,733</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Water-based activities	140,886	46,035	186,921
Shore-based courses	730	32,777	33,507
Support costs	76,979	15,384	92,363
	<u>218,595</u>	<u>94,196</u>	<u>312,791</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

10. Analysis of support costs

	Water based activities £	Shore-based courses £	Total 2020 £	Total 2019 £
Staff costs	45,196	2,238	47,434	45,053
Premises	10,183	–	10,183	9,855
General office	10,826	–	10,826	15,950
Governance costs	3,935	–	3,935	4,065
Other costs	11,692	49	11,741	17,440
	<u>81,832</u>	<u>2,287</u>	<u>84,119</u>	<u>92,363</u>

11. Net income/(expenditure)

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

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>27,298</u>	<u>33,875</u>

12. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	<u>4,000</u>	<u>4,000</u>

13. Staff costs

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

	2020 £	2019 £
Wages and salaries	122,167	165,290
Social security costs	3,526	6,459
Employer contributions to pension plans	1,963	2,434
	<u>127,656</u>	<u>174,183</u>

The average head count of employees during the year was 11 (2019: 17).

The average head count of 11 employees includes full-time and part-time employees. There were approximately 5 full-time equivalent staff members in the year ended 31st December 2020.

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. There was one key management personnel employed by the charity in the year ended 31st December 2020. The total compensation paid to key management personnel for services provided to the charity was £35,853 (2019: £36,795).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits paid for the year ended 31st December 2020 or for the year ended 31st December 2019.

There were no trustees' expenses paid for the year ended 31st December 2020 or for the year ended 31st December 2019.

15. Tangible fixed assets

	Leasehold improvements £	Boats & equipment £	Computer & IT equipment £	Fixtures & fittings £	Total £
Cost					
At 1 January 2020	1,855	266,082	8,247	1,578	277,762
Additions	–	3,456	–	–	3,456
Disposals	–	(4,090)	–	–	(4,090)
At 31 December 2020	1,855	265,448	8,247	1,578	277,128
Depreciation					
At 1 January 2020	1,020	212,575	5,594	551	219,740
Charge for the year	371	24,963	1,649	315	27,298
Disposals	–	(1,757)	–	–	(1,757)
At 31 December 2020	1,391	235,781	7,243	866	245,281
Carrying amount					
At 31 December 2020	464	29,667	1,004	712	31,847
At 31 December 2019	835	53,507	2,653	1,027	58,022

16. Debtors

	2020 £	2019 £
Trade debtors	–	602
Prepayments and accrued income	7,897	9,328
Other debtors	5,836	–
	13,733	9,930

17. Cash at bank and in hand

The total cash held at bank and in hand of £161,179 at 31st December 2020 (2019: £121,872) comprises £151,007 (2019: £110,255) held in the charity's main current account, for use on the charity's general activities, £500 on a pre-loaded card granted to the charity by The National Lottery (2019: £nil), £45 (2019: £45) of petty cash and £9,627 (2019: £11,572) held in separate bank accounts for use in the Rocking the Boat and Come on Board projects funded by Bristol Ageing Better.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

18. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	3,482	688
Accruals and deferred income	50,709	42,562
Social security and other taxes	2,240	1,030
Other creditors	442	319
	<u>56,873</u>	<u>44,599</u>

Accruals and deferred income includes deferred income totalling £32,172 (2019: £17,462) relating to performance-related grant income which was received before 31st December 2020 but where the grant conditions had not been met by 31st December 2020. The grants received will be recognised in the accounts as income when the grant conditions have been met.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,963 (2019: £2,434).

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>49,479</u>	<u>—</u>

Government grants income of £49,479 is made up of Coronavirus Job Retention Scheme grants totalling £38,145, a Retail, Hospitality and Leisure grant of £10,000 from Bristol City Council for the first national lockdown in 2020 due to Covid 19 and a Local Restriction Support grant of £1,334 from Bristol City Council for the second national lockdown in November 2020. There are no unfulfilled conditions or other contingencies attaching to these grants.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Unrestricted funds	3,557	176,887	(151,384)	(24,817)	4,243
Resilience Fund	40,000	–	–	–	40,000
Boat and Equipment Replacement Fund	10,000	–	–	30,000	40,000
Building Upgrade Fund	30,000	–	–	–	30,000
Asset Depreciation Fund	58,022	–	(27,298)	1,123	31,847
	<u>141,579</u>	<u>176,887</u>	<u>(178,682)</u>	<u>6,306</u>	<u>146,090</u>

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Unrestricted funds	22,208	156,517	(189,566)	14,398	3,557
Resilience Fund	40,000	–	–	–	40,000
Boat and Equipment Replacement Fund	10,000	–	–	–	10,000
Building Upgrade Fund	45,000	–	–	(15,000)	30,000
Asset Depreciation Fund	91,295	–	(33,875)	602	58,022
	<u>208,503</u>	<u>156,517</u>	<u>(223,441)</u>	<u>–</u>	<u>141,579</u>

The resilience fund has been established to cover the cost of 3 months fixed salaries and overheads and is available for use in the event that operational or other restrictions impede on the organisation's ability to conduct its normal activities.

The boat and equipment replacement fund represents the amount set aside for planned additions and replacements to the watercraft used by the charity.

The building upgrade fund has been established in recognition of the required significant improvement and expansion of the charity's facilities at Baltic Wharf.

The asset depreciation fund represents the balance of capital equipment purchases that have yet to be depreciated or disposed of in full. The expenditure of £27,298 represents the depreciation charge for the year and the transfer of £1,123 represents the capital purchases and disposals of equipment in the year.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Van Neste	—	4,650	(4,650)	—	—
Quartet Express	—	2,000	—	(2,000)	—
Sundry grants	—	4,786	(1,830)	(2,956)	—
Sailability	1,020	2,276	—	—	3,296
SEN Support	500	313	(313)	—	500
BAB - Rocking the Boat	—	12,167	(12,167)	—	—
BAB - Come On Board	—	14,644	(14,644)	—	—
DNV GL Access Sails	1,350	—	—	(1,350)	—
Xmas appeal	776	—	(776)	—	—
	<u>3,646</u>	<u>40,836</u>	<u>(34,380)</u>	<u>(6,306)</u>	<u>3,796</u>

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Sundry grants	—	2,893	(2,893)	—	—
Sailability	810	2,502	(2,292)	—	1,020
SEN Support	420	750	(670)	—	500
Newby	—	2,417	(2,417)	—	—
Wesport satellite/SG	—	3,540	(3,540)	—	—
BAB - Rocking the Boat	—	36,959	(36,959)	—	—
BAB - Come On Board	—	45,425	(45,425)	—	—
DNV GL Access Sails	—	1,350	—	—	1,350
Xmas appeal	—	776	—	—	776
	<u>1,230</u>	<u>96,612</u>	<u>(94,196)</u>	<u>—</u>	<u>3,646</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	31,847	–	31,847
Current assets	136,232	38,680	174,912
Creditors less than 1 year	(21,989)	(34,884)	(56,873)
Net assets	<u>146,090</u>	<u>3,796</u>	<u>149,886</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	58,022	–	58,022
Current assets	110,694	21,108	131,802
Creditors less than 1 year	(27,137)	(17,462)	(44,599)
Net assets	<u>141,579</u>	<u>3,646</u>	<u>145,225</u>

23. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than 1 year	2,458	3,500
Later than 1 year and not later than 5 years	4,000	5,458
Later than 5 years	1,333	2,333
	<u>7,791</u>	<u>11,291</u>

24. Related parties

One of the administrative employees is the daughter of the trustee Ms G Hannan. The employee's remuneration benefits in the year ended 31st December 2020 totalled £7,867 (Year ended 31st December 2019: £8,181).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)
Management Information
Year ended 31 December 2020

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

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	12,961	16,608
Grants	57,032	11,350
Government grant income	49,479	—
	<u>119,472</u>	<u>27,958</u>
Charitable activities		
Performance-related grants	30,756	91,233
Water-based activities income	63,969	121,456
Shore-based courses income	370	1,772
	<u>95,095</u>	<u>214,461</u>
Other trading activities		
Income from room and equipment hire	2,474	5,184
Sale of publications and merchandise	215	878
Provision of safety boat cover	500	3,825
	<u>3,189</u>	<u>9,887</u>
Other income		
Income from sale of fixed assets and equipment	(813)	487
Miscellaneous	780	336
	<u>(33)</u>	<u>823</u>
Total income	<u>217,723</u>	<u>253,129</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
Expenditure		
Costs of other trading activities		
Wages and salaries	770	2,907
Other costs	559	1,939
	<u>1,329</u>	<u>4,846</u>
 Expenditure on charitable activities		
Activity expenditure	11,644	29,942
Wages and salaries	121,397	162,383
Employer's NIC	3,526	6,459
Pension costs	1,963	2,434
Repairs and maintenance	10,182	9,855
Insurance	6,505	8,265
Motor vehicle expenses	(172)	792
Other motor/travel costs	2,193	7,264
Legal and professional fees	6,645	7,506
Other office costs	12,596	24,909
Depreciation	27,298	33,875
Other interest payable and similar charges	1,370	1,810
Other governance costs	35	65
Licences/memberships	2,545	3,932
Training	2,058	4,358
Marketing & PR	1,948	8,942
	<u>211,733</u>	<u>312,791</u>
 Total expenditure	<u>213,062</u>	<u>317,637</u>
 Net income/(expenditure)	<u>4,661</u>	<u>(64,508)</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Costs of other trading activities		
Costs of trading activities		
All trading activities - wages	770	2,907
All trading activities - other costs	559	1,939
	<u>1,329</u>	<u>4,846</u>
Costs of other trading activities	<u>1,329</u>	<u>4,846</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
Expenditure on charitable activities		
Water-based activities		
<i>Activities undertaken directly</i>		
Water-based activities - Activity expenditure	9,724	24,761
Water-based activities - wages/salaries	69,115	97,980
Water-based activities - employer's NIC	2,017	3,942
Water-based activities - pension costs	1,123	1,485
Water-based activities - fuel and travel	1,794	5,264
Water-based activities - legal and professional fees	2,745	3,506
Water-based activities - admin & sundries	219	5,623
Water-based activities - depreciation	27,298	33,875
Water-based activities - Bank and card charges	1,370	1,810
Water-based activities - training	745	3,086
Water-based activities- marketing & PR	1,523	5,589
	<u>117,673</u>	<u>186,921</u>
<i>Support costs</i>		
Water-based activities - wages/salaries	43,253	38,767
Water-based activities - employer's NIC	1,248	1,515
Water-based activities - pension costs	695	571
Water-based activities - maintenance and premises costs	10,182	8,855
Water-based activities - insurance	6,505	7,515
Water-based activities - motor vehicle expenses	(172)	792
Water-based activities - admin and sundries	12,328	19,020
Water-based activities - licences/membership	2,545	3,496
Water-based activities - training	1,313	1,167
	<u>77,897</u>	<u>81,698</u>
Shore-based courses		
<i>Activities undertaken directly</i>		
Shore-based courses - Activity expenditure	1,920	5,181
Shore-based courses - wages/salaries	6,887	21,650
Shore-based courses - employer's NIC	199	846
Shore-based courses - pension costs	111	319
Shore-based courses - other motor/travel costs	399	2,000
Shore-based courses - admin and sundries	—	53
Shore-based courses - training	—	105
Shore-based courses - marketing & PR	425	3,353
	<u>9,941</u>	<u>33,507</u>
<i>Support costs</i>		
Shore-based courses - wages/salaries	2,142	3,986
Shore-based courses - employer's NIC	62	156
Shore-based courses - pension costs	34	59
Shore-based courses - repairs & maintenance	—	1,000
Shore-based courses - insurance	—	750
	<u>2,238</u>	<u>5,951</u>
Carried forward	2,238	5,951

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
Brought forward	2,238	5,951
Shore-based courses - other office costs	49	213
Shore-based courses - licences/memberships	—	436
	<u>2,287</u>	<u>6,600</u>
Governance costs		
Governance costs - audit fees	3,900	4,000
Governance costs	35	65
	<u>3,935</u>	<u>4,065</u>
Expenditure on charitable activities	<u>211,733</u>	<u>312,791</u>
