

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**

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

### **Reference and administrative details**

<b>Registered charity name</b>	All-Aboard! Water Sport and Water Recreational Activity (Bristol)
<b>Charity registration number</b>	1151374
<b>Principal office</b>	Baltic Wharf Cumberland Road Bristol BS1 6XG
<b>The trustees</b>	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)
<b>Auditor</b>	Jay & Jay Partnership Limited Chartered Certified Accountants & statutory auditor 2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU
<b>Bankers</b>	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**

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### **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

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### 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

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

## Trustees' Annual Report *(continued)*

### Year ended 31 December 2021

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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

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### 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).

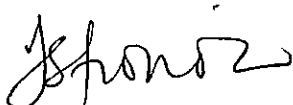
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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**

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### **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**

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### **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**

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### **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

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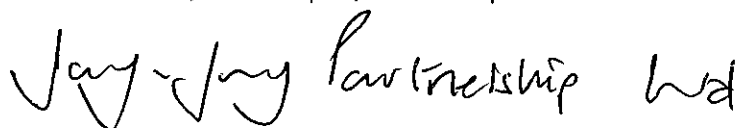
Key laws and regulations that we identified included the Charities Act 2011, tax legislation and employment legislation.

- 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	£	£	£	£
<b>Income and endowments</b>					
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)
<b>Total income</b>		<u>264,868</u>	<u>36,603</u>	<u>301,471</u>	<u>217,723</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>228,984</u>	<u>15,457</u>	<u>244,441</u>	<u>213,062</u>
<b>Net income</b>		<u>35,884</u>	<u>21,146</u>	<u>57,030</u>	<u>4,661</u>
Transfers between funds		9,900	(9,900)	–	–
<b>Net movement in funds</b>		<u>45,784</u>	<u>11,246</u>	<u>57,030</u>	<u>4,661</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		146,090	3,796	149,886	145,225
<b>Total funds carried forward</b>	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)

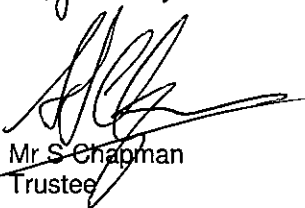
## Statement of Financial Position

31 December 2021

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

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### **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

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### 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

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### 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 £
<b>Donations</b>			
Donations	9,040	2,703	11,743
<b>Grants</b>			
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 £
<b>Donations</b>			
Donations	10,372	2,589	12,961
<b>Grants</b>			
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 £
<b>Cost</b>					
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)
<b>At 31 December 2021</b>	<b>1,855</b>	<b>270,033</b>	<b>9,175</b>	<b>3,014</b>	<b>284,077</b>
<b>Depreciation</b>					
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)
<b>At 31 December 2021</b>	<b>1,762</b>	<b>238,633</b>	<b>8,178</b>	<b>1,469</b>	<b>250,042</b>
<b>Carrying amount</b>					
<b>At 31 December 2021</b>	<b>93</b>	<b>31,400</b>	<b>997</b>	<b>1,545</b>	<b>34,035</b>
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
	<b>10,408</b>	<b>13,733</b>

#### 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

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### 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
<b>Designated funds</b>					
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
<b>Designated funds</b>					
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)
<b>Net assets</b>	<b>191,874</b>	<b>15,042</b>	<b>206,916</b>

	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)
<b>Net assets</b>	<b>146,090</b>	<b>3,796</b>	<b>149,886</b>

### 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
	<u>9,291</u>	<u>7,791</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 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**

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**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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>
<b>Charitable activities</b>		
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>
<b>Other trading activities</b>		
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>
<b>Other income</b>		
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>
<b>Total income</b>	<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 £
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Wages and salaries	1,228	770
Other costs	965	559
	<u>2,193</u>	<u>1,329</u>
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>244,441</u>	<u>213,062</u>
<b>Net income</b>	<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 £
<b>Expenditure on charitable activities</b>		
<b>Water-based activities</b>		
<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>
<b>Shore-based courses</b>		
<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

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

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