

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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	<b>Page</b>
Trustees' Annual Report	<b>1</b>
Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol)	<b>7</b>
Statement of Financial Activities	<b>11</b>
Statement of Financial Position	<b>12</b>
Notes to the Financial Statements	<b>13</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed Statement of Financial Activities	<b>26</b>
Notes to the Detailed Statement of Financial Activities	<b>28</b>

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

## **Trustees' Annual Report**

**Year ended 31 December 2022**

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

### **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

### **The trustees**

Mr T Stevenson  
Mr S Chapman  
Ms G Hannan  
Mr P Golding  
Ms J Fionda

Mr S Weeks  
Ms K Dursley

(Resigned 1 December 2022 and  
reappointed 25 April 2023)

<b>Auditor</b>	Jay & Jay Partnership Limited Chartered Certified Accountants & statutory auditor 2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU
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<b>Bankers</b>	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**

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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 2022

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### 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

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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**

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### **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

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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**

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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 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**

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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 2022**

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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 2022**

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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

28<sup>th</sup> 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	£	£	£	£
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>219,096</u>	<u>75,108</u>	<u>294,204</u>	<u>301,471</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>196,760</u>	<u>52,671</u>	<u>249,431</u>	<u>244,441</u>
<b>Net income</b>		<u>22,336</u>	<u>22,437</u>	<u>44,773</u>	<u>57,030</u>
Transfers between funds		21,050	(21,050)	—	—
<b>Net movement in funds</b>		<u>43,386</u>	<u>1,387</u>	<u>44,773</u>	<u>57,030</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		191,874	15,042	206,916	149,886
<b>Total funds carried forward</b>	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.

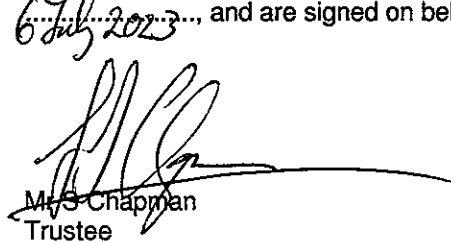
# All-Aboard! Water Sport and Water Recreational Activity (Bristol)

## Statement of Financial Position

31 December 2022

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

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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 2022

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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 2022

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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 2022

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	7,432	6,006	13,438
<b>Grants</b>			
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 £
<b>Donations</b>			
Donations	9,040	2,703	11,743
<b>Grants</b>			
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

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### 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 £
<b>Cost</b>					
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)
<b>At 31 December 2022</b>	<b>1,855</b>	<b>292,022</b>	<b>9,175</b>	<b>10,564</b>	<b>313,616</b>
<b>Depreciation</b>					
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)
<b>At 31 December 2022</b>	<b>1,855</b>	<b>237,051</b>	<b>8,619</b>	<b>3,582</b>	<b>251,107</b>
<b>Carrying amount</b>					
<b>At 31 December 2022</b>	<b>–</b>	<b>54,971</b>	<b>556</b>	<b>6,982</b>	<b>62,509</b>
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
	<b>19,647</b>	<b>10,408</b>

### 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
	<b>42,084</b>	<b>67,551</b>

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
<b>Designated funds</b>					
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
<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>

# 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)
<b>Net assets</b>	<b>235,260</b>	<b>16,429</b>	<b>251,689</b>

	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>

### 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
	<b>5,791</b>	<b>9,291</b>

### 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**

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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 2022**

	<b>2022 £</b>	<b>2021 £</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	13,438	11,743
Grants	39,030	57,387
Government grant income	—	34,281
	<u>52,468</u>	<u>103,411</u>
<b>Charitable activities</b>		
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>
<b>Other trading activities</b>		
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>
<b>Other income</b>		
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>
<b>Total income</b>	<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 £
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Wages and salaries	1,400	1,228
Other costs	1,788	965
	<u>3,188</u>	<u>2,193</u>
 <b>Expenditure on charitable activities</b>		
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>
 <b>Total expenditure</b>	<u>249,431</u>	<u>244,441</u>
 <b>Net income</b>	<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 £
<b>Expenditure on charitable activities</b>		
<b>Water-based activities</b>		
<i><b>Activities undertaken directly</b></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><b>Support costs</b></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>
<b>Shore-based courses</b>		
<i><b>Activities undertaken directly</b></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><b>Support costs</b></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

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

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