



**OCEAN WATERSPORTS TRUST**  
**(Vale of Glamorgan)**  
Operating

**BARRY COMMUNITY WATER ACTIVITIES CENTRE**



**Report of the Board of Trustees**

**Our mission**

The Trust is a registered charitable trust, whose purpose is to benefit the residents of Barry and the wider neighbourhood of the Vale of Glamorgan, without distinction of gender, sexual orientation, race or of political, religious or other opinions by associating together the residents, voluntary and other organisations of the locality in a common effort to advance health and education and to provide facilities in the interests of social welfare, health and well-being, for recreation leisure time with the objective of participation of residents through community access to Water sports including but not limited to Sailing, Rowing, Canoeing, Power boating, Sail ability and Adaptive Rowing for the physically and mentally handicapped, Kayaking, Ocean Kayaking, Stand up Paddle Boarding and other complimentary training activities.

**The trustees** who served during the period April 2020 to March 2021 were

Christopher Basten  
Martin Westwood  
Keith Williams  
Heather Stevens  
Alan Cairns  
Jane Hutt  
Nigel Vick

**Status of the Charity**

The Ocean Watersports Trust was established in November 2013 as a charity, registered in July 2014 and continues to develop and operate the Barry Community Water Activity Centre.

**Governance and management**

The trustees are required by law to prepare financial statements which give a true and fair view of the state of affairs of the charity.

The trustees are of the opinion that in preparing the financial statements presented here, appropriate accounting policies have been consistently applied supported by reasonable and prudent estimates and judgements, and all applicable accounting standards have been followed. They are also satisfied that the charity has adequate resources to meet its operational needs for the coming year, and

accordingly they continue to adopt the same basis in preparing the financial statement.

The trustees are responsible for ensuring that the charity keeps accounting records that disclose, with reasonable accuracy, the financial position of the charity and which enable them to ensure that the financial statements comply with all relevant legislation. They are also responsible for safeguarding the assets of the charity and hence for taking all reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that they are not aware of any relevant audit information of which the charity's auditor is not aware; and that they have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant audit information, and to establish that the charity and its auditor are aware of that information.

The trustees meet at least three times a year, and authorised groups (committees) meet from time to time as business requires. The Management Committee is appointed by the trustees to carry out the policies laid down by the trustees, and to manage the day to day operations of the charity. To facilitate effective operations, the Management Committee has been given authority, within the terms of delegation approved by the trustees, for all matters, including the establishment and appointment of other authorised groups (committees) for the effective running of Barry Community Water Activity Centre.

On appointment, trustees are advised to examine the Charity Commission's current guidance for new trustees. According to their individual skills, trustees are allocated particular responsibilities. Induction to the charity's operations is not considered necessary as trustees are appointed from the ranks of active volunteers or with specific knowledge of the workings of charities.

## **Objectives**

The principal object of the charity continues to be the development of Barry Community Water Activity Centre, to advance the education and knowledge of children and adults in all forms of water based activity, and to provide a centre for the people of Barry to facilitate the growth of community involvement.

## **Public Benefit**

The trustees have had regard to the Charity Commission's guidance on public benefit. Of the charitable purposes set out in the Charities Act 2011, the centre principally contributes to (b)the advancement of education; (e)the advancement of citizenship or community development; g)the advancement of amateur sport.

The public benefits of the charity are

- 1) The provision of low cost access to water for community groups, clubs and other organisations
- 2) The facilitation of training for adults and children to raise competency in, on and around water

- 3) The provision of low cost meeting and other rooms for the surrounding community.

In providing these benefits to the public, the charity seeks to minimise harm to the environment.

Any member of the public can access these benefits by joining one of the many and varied groups or clubs that have consent to use Barry Community Water Activity Centre, and the Centre is open for any new group or club to apply for the same access.

### **Risk management**

The charity has a formal risk management process, identifying in detail the risks to which the Centre is exposed. However each group or club which is given consent to access the facility has to provide their own risk management assessment, and assure the Centre that suitably trained and competent persons will manage all and every activity taking place at the Centre.

## **Achievements and activity April 2020 to March 2021**

### **Safety**

The safety and welfare of visitors, volunteers and users takes precedence over all other activities, and trustees are pleased to report a year without significant incident.

### **Centre development**

With no major work on site, this period has again been one of consolidation and improvement.

No significant work has been done on the building in this period.

Security during the year was once again good, with no incidents, and it is felt that this demonstrated the effectiveness of the CCTV system installed previously.

The Centre was forced to close for much of the year, due to Covid restrictions, but it was pleasing that some adult groups returned in the summer of 2020. However youth and junior groups have been absent as they sought to protect their charges, and this has had a major effect on total numbers.

### **Volunteers**

During the year, all operations at the Centre were carried out by volunteers within their competencies.

The trustees continue to offer their profound thanks to all those who give up their time for the benefit of others, and intend that the same methods of operation are continued for the coming year, only engaging professional contractors when the work required is outside the scope of normal operations.

### **Clubs and User Groups**

It is pleasing to report that the number of clubs/user groups has remained steady throughout the year, and the level of charges continues to be very low.

In 2020–2021, usage of the centre fell by over 75% to 1338 sessions due to Covid restrictions.

The centre was used as a venue for competition occasionally, but again this was well down on the previous year

### **Fund raising**

As reported last year, Treasurer Keith Williams was instrumental in securing a Covid business disruption grant of £25000 and this has enabled the Trust to maintain the centre even with reduced income levels resulting from far fewer participants. In addition, recognising the impact that Covid has on volunteer groups not able to raise funds due to their enforced inactivity, fees were reduced according to the level of use, and thus had a negative effect on income for the Centre.

### **Reserves policy**

The trustees resolved that the Centre must run at a small surplus from 2017, to ensure that adequate funds are available to meet any contingency issues that may arise. The nature of any such expenditure cannot be foreseen at this moment, but the creation of a reserve gives reassurance that the Centre can continue to operate and maintain its service to its clubs and users.

Additionally the trustees have resolved that from April 2016, funds for the operation of the centre shall be separated from those given for the development of the site, to enable clearer and better control of all monies. These figures are given in the Financial Report, indicating that this target is being achieved.

### **Organisation**

The Trust has maintained its present structure throughout the year.

The Trustees offer their thanks to all who have given up their time for the benefit of all users, without our volunteers there would be no centre and the people and children of Barry and the surrounding area would be the poorer for it.

### **The present situation**

As mentioned in my last report a proposal by Associated British Ports to move the centre across No.1 dock to the north east corner, alongside the old Graving Dock was received. However as negotiations proceeded, it became clear that the original ideas from ABP were not possible, and it transpired that all that was on offer was just the long term (99 year) lease. In the view of the Trustees, a long term lease was desirable, and negotiations have moved forward on that basis. However as the land had already been transferred to the Housing Consortium, ABP are currently seeking to have title returned to them, so they can lease to OWT.

Planning consent will be sought for the Centre at East Quay, and it is confidently expected that matters will proceed.

Discussions with the Vale of Glamorgan Council have indicated that they will be submitting a multi Million pound bid to the UK Government's Levelling Up Fund, and that funding for a significant 6 figure sum will be included to enable development of the Centre on the new site to proceed. We expect to commission architects shortly to design the new building and proceed with the legal niceties before the end of 2021.

As reported earlier, use of the Centre in 2020 was much below that of 2019 and earlier. However, as restrictions eased in 2021, more users have been able to partake in the various forms of watersports available, but we are still not quite up to pre-pandemic levels. Child based organisations have returned at lower levels of activity, during the year in question, but adult groups have taken the opportunity to come to BCWAC whenever lockdown restrictions have enabled them to do so.

The proposal to bring a marina to Barry Dock is still being discussed, and is possibly going to be part of the Council's application for Levelling Up funds. However we are currently fully committed to move to East Quay, but it is reassuring to know that if this cannot proceed for any reason, an alternative is possible.

It is important to note that the Trust's lease on the Mole expires at the end of 2021, and it is unlikely that operations can commence on East Quay before the summer. However the Trust will work to ensure that we will move as soon as possible, with minimum disruption for our users.

As we approach 2022, the trustees envisage that the Centre will continue to operate for the benefit of its clubs, user groups and general public throughout the next 12 months, and will strive to establish and fund the permanent facility. We look forward to a year's operation without restriction and to see numbers return to pre-pandemic levels.

On behalf of the Trustees

Chris Basten  
Chairman



# **Independent examiner's report to the trustees of Ocean Watersports Trust Vale of Glamorgan**

I report to the trustees on my examination of the accounts of the above charity ("the trust") for the year ended 31 March 2021.

## **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

J P Dancey  
Chartered Accountant  
Llys Y Coed  
Barry  
Vale of Glamorgan  
November 2021

# Ocean Watersports Trust Vale of Glamorgan

## Statement of financial activities for the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	Total £	2020 £
<b>Income from:</b>					
Donations and legacies	3	3,143	-	3,143	7,067
Charitable activities	4	28,073	-	28,073	7,858
Interest received		1	-	1	26
		<b>31,217</b>	<b>-</b>	<b>31,217</b>	<b>14,951</b>
<b>Expenditure on:</b>					
Raising funds	5	900	-	900	1,252
Charitable activities	6	50,176	-	50,176	53,466
		<b>51,076</b>	<b>-</b>	<b>51,076</b>	<b>54,718</b>
<b>Net income/(expenditure)</b>		<b>(19,859)</b>	<b>-</b>	<b>(19,859)</b>	<b>(39,767)</b>
Transfers between funds		45,973	-	45,973	-
<b>Net movement in funds</b>		<b>26,114</b>	<b>(45,973)</b>	<b>(19,859)</b>	<b>(39,767)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		28,601	48,114	76,715	116,482
<b>Total funds carried forward</b>		<b>54,715</b>	<b>2,141</b>	<b>56,856</b>	<b>76,715</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# Ocean Watersports Trust Vale of Glamorgan

## Balance sheet as at 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
<b>Fixed assets</b>					
Tangible assets	9	<b>13,746</b>	<b>2,141</b>	<b>15,887</b>	60,766
<b>Current assets</b>					
Debtors	10	<b>2,261</b>	-	<b>2,261</b>	2,235
Cash at bank and in hand		<b>45,864</b>	-	<b>45,864</b>	21,023
		<b>48,125</b>	-	<b>48,125</b>	23,258
<b>Liabilities</b>					
Creditors: amounts falling due within one year	11	<b>7,156</b>	-	<b>7,156</b>	7,309
<b>Net current assets</b>		<b>40,969</b>	-	<b>40,969</b>	15,949
<b>Total net assets</b>		<b>54,715</b>	<b>2,141</b>	<b>56,856</b>	76,715
<b>The funds of the charity</b>					
Restricted income funds	12	-	<b>2,141</b>	<b>2,141</b>	48,114
Unrestricted funds		<b>54,715</b>	-	<b>54,715</b>	28,601
<b>Total charity funds</b>		<b>54,715</b>	<b>2,141</b>	<b>56,856</b>	76,715

The notes on pages 4 to 9 form part of these accounts.

The accounts were approved by the trustees on November 2021 and signed on their behalf by:

Trustee

# **Ocean Watersports Trust Vale of Glamorgan**

## **Notes to the accounts for the year ended 31 March 2021**

### **1 Accounting policies**

#### **Basis of preparation**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

The accounts have been prepared under the historical costs convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

#### **Going concern**

The Trust meets its day to day running costs from fundraising activities and user income. Expenditure on fixed assets is only made once funding lines are in place. After making enquiries the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing these accounts.

#### **Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period.

#### **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Trust. Designated funds are unrestricted funds of the Trust which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations and grants which the donor has specified to be used solely for particular purposes.

#### **Income**

All income is recognised once the Trust has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are accounted for when receivable as long as they are capable of financial measurement.

Income from grants, whether capital or revenue grants is recognised when the Trust has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

User income represents membership subscriptions and other charges made to users.

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 1 Accounting policies continued

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated to the applicable expenditure headings in the Statement of financial activities.

#### Tangible fixed assets

All assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold property including slipways and building costs	Period of lease
Pontoons	Period of lease
Equipment	10 years

#### Taxation

The Trust is exempt from tax on its charitable activities.

#### Financial instruments

The Trust 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.

### 2 Legal status of trust

The Trust is an unincorporated trust established by a deed of trust on 14 February 2014.

### 3 Income from donations and legacies

	2021	2020
	£	£
Donations	2,243	5,422
Patrons	900	1,030
Gift aid	-	615
	<b>3,143</b>	<b>7,067</b>

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 3 Income from donations and legacies continued

The Trust was granted a 7 year lease, the initial term of which has come to an end, at a peppercorn rent by Associated British Ports to use land at Barry Docks and a licence to use the water at Barry Docks to further the Trust's charitable activities. No value has been attributed to the lease and licence in these accounts. The lease has been extended and the Trust is currently in discussions to extend the lease further.

The Trust benefits from the involvement and support of its trustees and volunteers. The economic contribution of volunteers is not recognised in the accounts.

### 4 Charitable activities

	2021	2020
	£	£
User membership fees	1,873	5,643
Other user income	1,200	2,215
COVID grant	25,000	-
	<b>28,073</b>	<b>7,858</b>

### 5 Fund raising expenses

	2021	2020
	£	£
Lottery prizes	900	925
Fund raising events	-	327
	<b>900</b>	<b>1,252</b>

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 6 Expenditure on charitable activities

	2021	2020
	£	£
Maintenance	730	1,010
Insurances	2,858	2,847
Sundry expenses	55	49
Water supply	113	272
Cleaning	300	526
Waste disposal	553	600
Light and heat	442	536
Depreciation of tangible fixed assets	44,879	46,817
Subscriptions	37	495
Bank charges	209	314
Governance (see note 7)	-	-
	<b>50,176</b>	<b>53,466</b>

### 7 Governance costs

	2021	2020
	£	£
Secretarial costs	-	-
	<b>-</b>	<b>-</b>

### 8 Trustees remuneration, expenses and related party disclosures

The Trust's trustees, who comprise the key management personnel of the Trust, were not paid or received any benefits in the year (2020: £nil) neither were they reimbursed any expenses (2020: £nil). No trustee has received payment for professional or other services supplied to the Trust (2019: £nil).

Certain trustees have purchased items on behalf of the Trust and have been reimbursed for these purchases.

C H Basten and P M Walters have both provided an interest loan of £2,500 (2020: £2,500) to the Trust. The loans are unsecured and repayable on demand.

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts

for the year ended 31 March 2021 continued

### 9 Tangible fixed assets

	Short leasehold land and buildings	Pontoons	Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1 April 2020	203,862	34,212	28,901	266,975
Additions	-	-	-	-
<b>As at 31 March 2021</b>	<b>203,862</b>	<b>34,212</b>	<b>28,901</b>	<b>266,975</b>
<b>Depreciation</b>				
As at 1 April 2020	168,615	27,470	10,124	206,209
Charge for year	35,247	6,742	2,890	44,879
<b>As at 31 March 2021</b>	<b>203,862</b>	<b>34,212</b>	<b>13,014</b>	<b>251,088</b>
<b>Net book value</b>				
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>15,887</b>	<b>15,887</b>
As at 31 March 2020	35,247	6,742	18,777	60,766

### 10 Debtors

	2021	2020
	£	£
Other debtors	37	11
Prepayments and accrued income	2,224	2,224
	<b>2,261</b>	<b>2,235</b>

### 11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Loans	5,000	5,000
Other creditors	2,016	2,014
Deferred income	140	295
	<b>7,156</b>	<b>7,309</b>

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 12 Analysis of restricted funds

	At 1 April 2020	Incoming resources	Resources expended	At 31 March 2021
	£	£	£	£
Pontoon fund	5,192	-	(5,192)	-
Watersports centre fund	38,917	-	(38,917)	-
Roadway fund	1,446	-	(1,446)	-
Equipment fund	2,559	-	(418)	<b>2,141</b>
	<b>48,114</b>	-	<b>(45,973)</b>	<b>2,141</b>

The Pontoon fund relates to grants received to fund the purchase and installation of pontoons at the Trust's watersports centre. The amount expended on pontoons has been included in fixed assets and depreciation charged has been shown as resources expended.

The Watersports centre fund relates to grants received to fund the installation of a slipway and improvements to short leasehold land and buildings pontoons to allow the operation of a watersports centre. The amount expended has been included in fixed assets and depreciation charged has been shown as resources expended.

The Roadways fund relates to grants received to fund the improvement of the roadway to the Trust's watersports centre.

The Equipment fund relates to grants received to fund the purchase of equipment.

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- the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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J P Dancey  
Chartered Accountant  
Llys Y Coed  
Barry  
Vale of Glamorgan  
November 2021



# Ocean Watersports Trust Vale of Glamorgan

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		<b>31,217</b>	<b>-</b>	<b>31,217</b>	<b>14,951</b>
<b>Expenditure on:</b>					
Raising funds	5	900	-	900	1,252
Charitable activities	6	50,176	-	50,176	53,466
		<b>51,076</b>	<b>-</b>	<b>51,076</b>	<b>54,718</b>
<b>Net income/(expenditure)</b>		<b>(19,859)</b>	<b>-</b>	<b>(19,859)</b>	<b>(39,767)</b>
Transfers between funds		45,973	-	45,973	-
<b>Net movement in funds</b>		<b>26,114</b>	<b>(45,973)</b>	<b>(19,859)</b>	<b>(39,767)</b>
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Total funds brought forward		28,601	48,114	76,715	116,482
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The statement of financial activities includes all gains and losses recognised in the year.

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# Ocean Watersports Trust Vale of Glamorgan

## Balance sheet as at 31 March 2021

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Debtors	10	<b>2,261</b>	-	<b>2,261</b>	2,235
Cash at bank and in hand		<b>45,864</b>	-	<b>45,864</b>	21,023
		<b>48,125</b>	-	<b>48,125</b>	23,258
<b>Liabilities</b>					
Creditors: amounts falling due within one year	11	<b>7,156</b>	-	<b>7,156</b>	7,309
<b>Net current assets</b>		<b>40,969</b>	-	<b>40,969</b>	15,949
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Restricted income funds	12	-	<b>2,141</b>	<b>2,141</b>	48,114
Unrestricted funds		<b>54,715</b>	-	<b>54,715</b>	28,601
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The notes on pages 4 to 9 form part of these accounts.

The accounts were approved by the trustees on November 2021 and signed on their behalf by:

Trustee

# **Ocean Watersports Trust Vale of Glamorgan**

## **Notes to the accounts for the year ended 31 March 2021**

### **1 Accounting policies**

#### **Basis of preparation**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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#### **Going concern**

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#### **Changes to accounting estimates**

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#### **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Trust. Designated funds are unrestricted funds of the Trust which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations and grants which the donor has specified to be used solely for particular purposes.

#### **Income**

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Donations are accounted for when receivable as long as they are capable of financial measurement.

Income from grants, whether capital or revenue grants is recognised when the Trust has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

User income represents membership subscriptions and other charges made to users.

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 1 Accounting policies continued

#### Expenditure

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All expenditure is accounted for on an accruals basis. All expenses are allocated to the applicable expenditure headings in the Statement of financial activities.

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Leasehold property including slipways and building costs	Period of lease
Pontoons	Period of lease
Equipment	10 years

#### Taxation

The Trust is exempt from tax on its charitable activities.

#### Financial instruments

The Trust 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.

### 2 Legal status of trust

The Trust is an unincorporated trust established by a deed of trust on 14 February 2014.

### 3 Income from donations and legacies

	2021	2020
	£	£
Donations	2,243	5,422
Patrons	900	1,030
Gift aid	-	615
	<b>3,143</b>	<b>7,067</b>

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 3 Income from donations and legacies continued

The Trust was granted a 7 year lease, the initial term of which has come to an end, at a peppercorn rent by Associated British Ports to use land at Barry Docks and a licence to use the water at Barry Docks to further the Trust's charitable activities. No value has been attributed to the lease and licence in these accounts. The lease has been extended and the Trust is currently in discussions to extend the lease further.

The Trust benefits from the involvement and support of its trustees and volunteers. The economic contribution of volunteers is not recognised in the accounts.

### 4 Charitable activities

	2021	2020
	£	£
User membership fees	1,873	5,643
Other user income	1,200	2,215
COVID grant	25,000	-
	<b>28,073</b>	<b>7,858</b>

### 5 Fund raising expenses

	2021	2020
	£	£
Lottery prizes	900	925
Fund raising events	-	327
	<b>900</b>	<b>1,252</b>

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 6 Expenditure on charitable activities

	2021	2020
	£	£
Maintenance	730	1,010
Insurances	2,858	2,847
Sundry expenses	55	49
Water supply	113	272
Cleaning	300	526
Waste disposal	553	600
Light and heat	442	536
Depreciation of tangible fixed assets	44,879	46,817
Subscriptions	37	495
Bank charges	209	314
Governance (see note 7)	-	-
	<b>50,176</b>	<b>53,466</b>

### 7 Governance costs

	2021	2020
	£	£
Secretarial costs	-	-
	<b>-</b>	<b>-</b>

### 8 Trustees remuneration, expenses and related party disclosures

The Trust's trustees, who comprise the key management personnel of the Trust, were not paid or received any benefits in the year (2020: £nil) neither were they reimbursed any expenses (2020: £nil). No trustee has received payment for professional or other services supplied to the Trust (2019: £nil).

Certain trustees have purchased items on behalf of the Trust and have been reimbursed for these purchases.

C H Basten and P M Walters have both provided an interest loan of £2,500 (2020: £2,500) to the Trust. The loans are unsecured and repayable on demand.

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts

for the year ended 31 March 2021 continued

### 9 Tangible fixed assets

	Short leasehold land and buildings	Pontoons	Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1 April 2020	203,862	34,212	28,901	266,975
Additions	-	-	-	-
<b>As at 31 March 2021</b>	<b>203,862</b>	<b>34,212</b>	<b>28,901</b>	<b>266,975</b>
<b>Depreciation</b>				
As at 1 April 2020	168,615	27,470	10,124	206,209
Charge for year	35,247	6,742	2,890	44,879
<b>As at 31 March 2021</b>	<b>203,862</b>	<b>34,212</b>	<b>13,014</b>	<b>251,088</b>
<b>Net book value</b>				
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>15,887</b>	<b>15,887</b>
As at 31 March 2020	35,247	6,742	18,777	60,766

### 10 Debtors

	2021	2020
	£	£
Other debtors	37	11
Prepayments and accrued income	2,224	2,224
	<b>2,261</b>	<b>2,235</b>

### 11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Loans	5,000	5,000
Other creditors	2,016	2,014
Deferred income	140	295
	<b>7,156</b>	<b>7,309</b>

# Ocean Watersports Trust Vale of Glamorgan

## Notes to the accounts for the year ended 31 March 2021 continued

### 12 Analysis of restricted funds

	At 1 April 2020	Incoming resources	Resources expended	At 31 March 2021
	£	£	£	£
Pontoon fund	5,192	-	(5,192)	-
Watersports centre fund	38,917	-	(38,917)	-
Roadway fund	1,446	-	(1,446)	-
Equipment fund	2,559	-	(418)	<b>2,141</b>
	<b>48,114</b>	-	<b>(45,973)</b>	<b>2,141</b>

The Pontoon fund relates to grants received to fund the purchase and installation of pontoons at the Trust's watersports centre. The amount expended on pontoons has been included in fixed assets and depreciation charged has been shown as resources expended.

The Watersports centre fund relates to grants received to fund the installation of a slipway and improvements to short leasehold land and buildings pontoons to allow the operation of a watersports centre. The amount expended has been included in fixed assets and depreciation charged has been shown as resources expended.

The Roadways fund relates to grants received to fund the improvement of the roadway to the Trust's watersports centre.

The Equipment fund relates to grants received to fund the purchase of equipment.