

Cowes Sailability Club

(a Charitable Incorporated Organisation - CIO)

Putting 'Smiles on Faces' for 20 years

Trustees' Annual Report and Financial Statements for the Year Ended 30th September 2022

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Charity registration number: 1161473

Reference and Administrative Details Trustees

Mrs Janet Newton

Mr Paul Wilks

Mr Roger Sutton

Mr David Codd

Club officers:

Mr Roger Sutton – Commodore

Mr Stephen Skipper – Vice Commodore

Mrs Carol Cunningham – Hon. Treasurer

Mrs Trish Rooke – Fundraising Officer

Principal and registered office:

Cowes Corinthian Yacht Club, 39 Birmingham Road, Cowes, Isle of Wight

1. Trustees' Report

The Trustees present the annual report together with the financial statements of the CIO for the year ended 30 September 2022

We are pleased to report that 2022 has been an exceptionally successful year for Cowes Sailability Club. We have been able to offer a record 870 places on accessible boating and sailing opportunities. Unfortunately the weather wasn't always kind to us but we went out as often as possible. The Drascombes gave a lot of fun and pleasure to nearly 150 people and we hired in Wetwheels Hamble for 18 Mondays to enable 474 non-sailors to also enjoy time out. This attracted several new wheelchair users and their carers. Once again we had Wetwheels Solent over for Cowes Week, which was a great success and we took out 180 people with disabilities and their carers. This was also a great opportunity for Club volunteers to come together with a regular eight to twelve on duty each day for five days. Together this came to more than three hundred volunteer hours. We have continued to work with the Isle of Wight Council Children's Services Department to offer opportunities to young people and their families on specified days in Cowes Week. They sourced families who had at least one child with a disability and the cross section of health issues was very wide. That was a great success and will continue to be developed over the coming season.

As in previous years, we also hired Wetwheels on a number of days to give opportunity to such groups as St Georges School and The Phoenix Project service for adults with learning disabilities to go out on the water.

Our Drascombes provided a sterling service and the boats are proving to be great vessels, however they are only a success because of the dedication and service provided by both the on- and off water volunteers and each volunteer should be proud of what their joint efforts achieve.

The Club was exceedingly fortunate this year to be donated a further Drascombe long boat by



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Peter and Saskia Taylor. The generous gift was much appreciated and we look forward to taking many people out on her next season.

Looking ahead, we are hoping to enable more children with disabilities to go out in Wetwheels especially those who may not be in main stream education. Hopefully, now we are getting back to a more regular social activities we would like to offer sailing opportunities to those who may be suffering from mental health issues, where sailing regularly in our friendly club atmosphere could bring real encouragement and support over a summer season.

The Trustees would like to extend a huge thank you to all our volunteers, grant providers, sponsors, members and supporters who made the season so successful.

Financial review:

Despite the difficult year CSC continued to receive support with some generous gifts from private individuals and local organisations. The Trustees give their grateful thanks to all the donors without whose support CSC would not be able to continue to grow.

Objectives and activities: The charity's objective and essential activity is the provision of an 'on the water experience' by way of boat trips sailing or motor boating, either free or substantially subsidised for those with disabilities or special needs or long term illnesses and where necessary in a specially built or adapted boat. The Trustees have considered the principles contained in the Charity Commission's general guidance on public benefit and keep these in mind when deciding how best to achieve our aims and objectives and in planning future activities. In particular, the Trustees at all times consider how planned activities will contribute to the aims and objectives they have set.

The Trustees confirm that they have complied with the requirements of the Charities Act 2011 and follow the public benefit guidance published by the Charity Commission for England and Wales.

Policy on reserves: Ring fenced monies are currently held to cover the replacement of aging capital assets.

The remaining funds are undesignated and the Trustees consider the level of reserves sufficient to ensure the future of the charity.

Fundraising Policy: Pursuant to the Charities Act 2016 regarding fundraising, the Trustees confirm the charity:-

- is not a signatory to a Code of Fundraising Practice (although this will be kept under review)
- monitors all fund raising undertaken for its benefit to ensure it is not intrusive, unreasonably persistent in approach or applies undue pressure and protects vulnerable persons.
- has not received any complaints.

Governance, organisation and management

Nature of governing document: The charity was formed as a charitable incorporated



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organisation and is therefore a separate legal entity. It has a governing document and trustees. The charity is run as an association with members and therefore has separate club rules in addition to the governing document with the latter taking precedence.

Organisational structure: The trustees meet regularly to decide the general direction of the charity. The members under the club rules have an operational management committee which implements with delegated authority from the trustees the day to day management and makes recommendations to the Trustees for future direction. The management committee is further supported by sub-committees formed as and when required.

Financial risk: The charity's activities expose it to a number of financial risks including cash flow

and liquidity. The charity does not use financial instruments for speculative purposes. The Trustees may as funds are raised for replacement capital assets consider interest bearing assets held at fixed rate to ensure certainty of cash flows invested in a UK High Street clearing bank.

Credit risk and Liquidity risk: The charity's principal financial assets are bank balances and its boats. The charity does not borrow money. The charity does not trade. The credit and liquidity risks on liquid funds is limited because the monies are held with reputable banks in a manner that makes them easily available.

Trustees Responsibilities: The trustees are responsible for preparing the trustees' report and the financial statements in accordance with good accounting practice..

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements as an on-going concern;

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity. 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 annual accounts were approved by the trustees on 23rd January 2022.

2. Accounting procedures and notes

Summary of key accounting procedures: The significant procedures are as below. These policies have been consistently applied to the years presented, unless otherwise stated.

Statement of compliance: The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to



Charity registration number: 1161473

charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK.

Basis of preparation: Cowes Sailability Club meets the definition of a public benefit entity.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern: The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Cash flow statement: The charity opted not to include a cash flow in these accounts.

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations are included when received but a donation that is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds are held as 'ring fenced' and are not spent until either those conditions are fully met or capable of being met by the charity.

Notes to accounts for the Year Ended 30 September 2022

Gift aid incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure: Expenditure is made when two signatories to the bank accounts, usually trustees and flag officers, approve the payment. The Club has an internet account to which only the Trustees and Club Treasurer have access.

All costs are placed in the relevant expenditure heading and added to like costs in that heading. Expenses not applicable to a particular category are placed as are consistent with past use.

The charity is understood to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation: no allowance is given for depreciation. The expected useful life of an item is left to the trustees to determine.

Trade debtors: there are no trade debtors so no allowance given.

Independent examination and covid: The income for the year was lower than £25,000, however the accounts have been examined by an independent examiner

Certificate of approval:



Charity registration number: 1161473

I certify that these accounts were presented by the Club Treasurer and were approved by the Trustees and members present at the Annual General Meeting of Cowes Sailability Club held on 23rd January at Cowes Corinthian Yacht Club, 39 Birmingham Road, Cowes, Isle of Wight

A handwritten signature in black ink, which appears to read "Janet Newton", is written over a light blue rectangular background.

.....
Janet Newton - Chair of Trustees

.....
Date: 23/01/2023

3. Accounts for the year ended 30 September 2022



COWES SAILABILITY

Charity registration number: 1161473

Profit and Loss

From: Month 1, October 2021
To: Month 12, September 2022

Chart of Accounts:

Default Layout of Accounts [PARTIAL]

	<u>Period</u>	<u>Year to Date</u>
Sales		
Donations	9,210.56	9,210.56
Individual Membership	1,815.00	1,815.00
Group Membership	550.00	550.00
Gift Aid	180.00	180.00
Grants	8,050.00	8,050.00
Interest Received	16.51	16.51
Charitable Activities	2,145.60	2,145.60
Other Income	2,826.57	2,826.57
	24,794.24	24,794.24
Purchases		
	0.00	0.00
Direct Expenses		
	0.00	0.00
Gross Profit/(Loss):	<u>24,794.24</u>	<u>24,794.24</u>
Overheads		
Postage	13.44	13.44
Training	111.80	111.80
Insurance	2,657.10	2,657.10
Charters	10,420.00	10,420.00
Catering - Refreshments	572.53	572.53
Storage/Berthing	1,908.00	1,908.00
Fuel	215.66	215.66
Equipment Purchases	1,699.92	1,699.92
Maintenance	1,039.40	1,039.40
Social	1,124.75	1,124.75
Bank Charges	13.80	13.80
Office Stationery	226.83	226.83
Subscriptions	347.68	347.68
Printing	733.40	733.40
Computer/software	504.99	504.99
Mobile Phone	24.00	24.00
Printed clothing	158.92	158.92
	21,772.22	21,772.22
Net Profit/(Loss):	<u>3,022.02</u>	<u>3,022.02</u>

Cowes Sailability Club Registered Charity No 1161473 Accounts for y/e 30th September 2022

Certificate 1. I have checked these accounts and compared them with the documents provided to me and relating thereto and certify them to be correct.

Independent Examiner

Date 23rd Jan 2023.

Certificate 2. I certify that these independently examined accounts were presented to the Club and were approved by the Trustees and members present at the Annual General Meeting of Cowes Sailability Club held at Date 23/1/2023



COWES SAILABILITY

Charity registration number: 1161473

Date: 31/12/2022

Time: 10:48:18

Cowes Sailability Club

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Nominal Balances

N/C From:

N/C To: 99999999

<u>N/C</u>	<u>Name</u>	<u>Debit</u>	<u>Credit</u>
1200	N/West CLOSED A/C 47741686		
1201	N/West CLOSED 14278022		
1202	N/West CLOSED 17353017		
1203	N/West CLOSED 21306990		
1204	N/West CLOSED 21307008		
1205	Nat/West CLOSED 21307016		
1206	LLoyds 73484962	46,131.41	
1210	Nat/West CLOSED 14039486		
1220	Paypal		0.01
		<u>46,131.41</u>	<u>0.01</u>