

# **Cowes Sailability Club**

(a Charitable Incorporated Organisation - CIO)

*Putting 'Smiles on Faces' for over 20 years*

## **Trustees' Annual Report and Financial Statements for the Year Ended 30<sup>th</sup> September 2023**

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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

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' Annual Report For The Year Ended 30<sup>th</sup> September 2023**

The Trustees present the annual report together with the financial statements of the CIO for the year ended 30 September 2023

### **2022 /23 Review**

We are pleased to report that 2023 has been an exceptionally successful year for Cowes Sailability Club. The friendly atmosphere and joy people have experienced over the season, both from boating, sailing and the friendships formed has been rewarding for all concerned. We have been able to offer a record 1112 places on accessible boating and sailing opportunities. Due to dedicated fundraising efforts we were able to book Wet Wheels Hamble twenty times and Wet Wheels Solent four times. In addition we booked the fully accessible sailing catamaran, Spirit of Scott Bader nineteen times, offering day sailing trips around the Solent and participation in the Round The Island Race for our members.

### **Sailing Activities**

Fortunately the weather has been fairly kind to us and allowed us to get out frequently over the course of the season. Our three Drascombes gave a lot of fun and pleasure to over 166 people with disabilities, plus their carers. It has been rewarding for all concerned to witness how many of our members have grown in confidence and developed sailing skills as a result of regularly sailing with our experienced helms and crews. The opportunity to provide pleasure and boost self esteem through the opportunity to get out regularly and sail each week is at the core of what the Club is about. Whilst the Drascombes are great vessels, 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.



**COWES  
SAILABILITY**

Charity registration number: 1161473





## **Boating**

Our hire of Wet Wheels Hamble for 20 Mondays allowed us to offer up to 720 places to enable non-sailors to also enjoy time out. This attracted several new wheelchair users and their carers.

Once again we had Wet Wheels Solent over for Cowes Week, which was a great success and we took out 170 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 three days over the long summer school holiday. The Council 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. Again this activity was strongly supported by volunteers and support from island businesses

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



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### **Social Activities**

A central part of our purpose is to combat social marginalisation by providing disabled people with accessible activities near where they live. Our aim is to help them live a full life and engage in an activity that might otherwise be denied to them due to inaccessibility, cost or location. To help support this, in addition to our sailing and boating opportunities we also offer a social programme, open to members and their carers and family. To date we have enjoyed a Summer Barbeque event, the Laying Up Supper, with a much anticipated Christmas Party to come. To maintain social contact outside the sailing season our volunteers have put together a winter social programme that is open to all members, their carers and volunteers.





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### **Plans For The Future**

Looking ahead, we have launched our safety boat fundraising appeal. Unfortunately our current safety boat, Zebedee is fast approaching the end of her useful life. Having a reliable rigid inflatable boat (RIB) is absolutely critical for the safety of our members with disabilities and our volunteers. Before the start of the next season we will be fundraising to help us procure a new RIB, built to commercial standards for longevity and durability.

### **Training**

The Trustees are aware of the need protect and support our members and volunteers in a safe environment, both on and off the water. Before the start of the season a number of training opportunities were provided including First Aid delivered by Wet Wheels Hamble to RYA standards, safe guarding, operating procedures, RYA training on disability awareness etc. The training sessions were well attended and the Trustees remain committed to providing a rolling programme of training which is open to all. The Club reviewed health and safety procedures and to aid communication purchased new radios and telephones so each Drascombe, the safety boat, and Officer of the Day can respond effectively to any situation, should it arise.

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 pleasurable and successful for so



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many adults and children.

### **Financial review:**

Despite a difficult year, arising through the cost of living crisis, 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:** A Protected Reserve has been established and monies are currently held to cover the cost of replacing ageing assets including the replacement of our safety boat.

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:-

- does not employ professional fundraisers or commercial participators.
- 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 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



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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 a new boat 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 December 2023.

## 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 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



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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. The Trustees fully expect this situation to arise as funds are sourced for the purchase of a new safety boat.

#### **Notes to accounts for the Year Ended 30 September 2023**

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:** The accounts have been examined by an Independent Examiner.

#### **Certificate of approval:**

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



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Janet Newton - Chair of Trustees

Date: 29/01/2024

### 3. Accounts for the year ended 30 September 2023

#### COWES SAILABILITY CLUB

##### INCOME AND EXPENDITURE FOR THE YEAR ENDED 30TH SEPTEMBER 2023

###### INCOME

|                              |                     |       |
|------------------------------|---------------------|-------|
| 4000 DONATIONS               | 321                 |       |
| 4001 MEMBERSHIP FEES         | 2014                |       |
| 4002 NEW RIB DONATIONS       | 10200               |       |
| 4010 GIFT AID                | 65                  |       |
| 4100 GRANTS                  | 7850                |       |
| 4201 INTEREST REC'D          | 460                 |       |
| 4600 SOCIAL                  | 3345                |       |
| 4800 WET WHEELS/SPIRIT TRIPS | 2456                |       |
| 4801 "£" IN THE POT          | 83                  |       |
| 4804 PRINTED CLOTHING        | 246                 |       |
| 4805 TRAINING                | 360                 |       |
|                              | <u>GROSS INCOME</u> | 27400 |

###### EXPENDITURE

|                           |                          |       |
|---------------------------|--------------------------|-------|
| 7200 TRAVEL & SUBSISTENCE | 44                       |       |
| 7300 Postage              | 2                        |       |
| 7302 OFFICE STATIONERY    | 235                      |       |
| 7303 TRAINING             | 540                      |       |
| 7305 SUBSCRIPTIONS        | 160                      |       |
| 7350 INSURANCE            | 1332                     |       |
| 7352 COMPUTER & SOFTWARE  | 400                      |       |
| 7400 CHARTERS             | 10833                    |       |
| 7402 ADVERTISING          | 245                      |       |
| 7403 DONATIONS            | 2000                     |       |
| 7405 STORAGE/BERTHING     | 1440                     |       |
| 7405 PRINTED CLOTHING     | 97                       |       |
| 7410 FUEL                 | 266                      |       |
| 7420 EQUIPMENT PURCHASES  | 2478                     |       |
| 7500 MAINTENANCE          | 1438                     |       |
| 7605 SOCIAL               | 2613                     |       |
| 7701 BANK CHARGES         | 1                        |       |
|                           | <u>GROSS EXPENDITURE</u> | 24124 |
| NET SURPLUS FOR THE YEAR  |                          | 3275  |

Cowes Sailability Club Registered Charity No 1161473 Accounts for y/e 30<sup>th</sup> September 2023

**Certificate 1.** I have checked these accounts and compared them with the documents provided to me and relating thereto and as showing a net Surplus of £3275 certify them to be correct.

Independent Examiner

Dated 15 JAN 2024

50 Mill Hill Road, Cowes, Isle of Wight PO31 7EG

**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 29/1/2024

Commodore



# COWES SAILABILITY

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COWES SAILABILITY CLUB  
BALANCE SHEET AS AT 30TH SEPTEMBER 2023

**FIXED ASSETS**

|                                             |       |        |
|---------------------------------------------|-------|--------|
| BALANCE AT 1ST OCTOBER 2022                 |       | 49,442 |
| ADD ADDITION OUTBOARD                       | 1,065 |        |
| LESS DISPOSAL                               | (400) | 665    |
| BALANCE AT 30TH SEPTEMBER 2023 (See Note 1) |       | 50,107 |

**CURRENT ASSETS**

|                        |        |        |
|------------------------|--------|--------|
| INSURANCE PREPAYMENT   | 1,350  |        |
| LLOYDS 73484962        | 6,741  |        |
| LLOYDS WORKING CAPITAL | 13,062 |        |
| LLOYDS SAVINGS RESERVE | 28,367 |        |
|                        |        | 49,520 |

**CURRENT LIABILITIES**

|                       |  |       |
|-----------------------|--|-------|
| CREDITORS: SHORT TERM |  | 2,000 |
|-----------------------|--|-------|

CURRENT ASSETS LESS CURRENT LIABILITIES 47,520

TOTAL ASSETS LESS CURRENT LIABILITIES 97,627

**REPRESENTED BY**

|                              |        |        |
|------------------------------|--------|--------|
| RESERVES AT 1ST OCTOBER 2022 | 94,352 |        |
| ADD SURPLUS 2023             | 3,275  |        |
|                              |        | 97,627 |

**Note 1**

**FIXED ASSETS AT 30TH SEPTEMBER 2023**

|           |            |        |
|-----------|------------|--------|
| DRASCOMBE | "IRIS"     | 8,500  |
| DRASCOMBE | "LILY"     | 24,342 |
| DRASCOMBE | "La Lunga" | 8,000  |
| RIB       | "ZEBEDEE"  | 8,200  |
| Addition  |            |        |
| March '23 | OUTBOARD   | 1,065  |
|           |            | 50,107 |

**Certificate 1** I have checked these accounts and compared them with the documents provided to me and relating thereto and showing a Net Surplus of £3275 and certify them to be correct.

Independent Examiner 50 Mill Hill Road, Cowes IOW PO31 7EG

Date 15 JAN 2024

**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 Cowes Sailability Club

Date

29/12/24

Commodore