

Cowes Sailability Club

(a Charitable Incorporated Organisation - CIO)

Putting 'Smiles on Faces' for over 23 years

Trustees' Annual Report and Financial Statements for the Year Ended 30th September 2025

Contents Reference and Administrative Details

1. Trustees' Report
2. Accounting Procedures and notes
3. Accounts for the year ending 30th September 2025
4. Statement of Assets
5. Chair of Trustee's Certification



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 30th September 2025

The Trustees present the annual report together with the financial statements of the CIO for the year ended 30 September 2025

2024 /25 Review

We are pleased to report that 2025 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 1000 places on accessible boating and sailing opportunities. Due to dedicated fundraising efforts we were able to book Wet Wheels Hamble 18 times and Wet Wheels Solent five times. In addition we booked the fully accessible sailing catamaran, Spirit of Scott Bader some 11 times, offering day and half day sailing trips around the Solent.

We were delighted the Cowes Sailability Club crew on Spirit of Scott Bader came first in their class in The Round the Island Race in June.

Sailing Activities

On the whole 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 and 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. Members have acknowledged improvements in their mental health or physical fitness alongside a reduction in social isolation.

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.





Boating

Our hire of Wet Wheels Hamble for 18 Mondays allowed us to offer over 500 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 198 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 offer opportunities to young people with special educational needs and disabilities. They and their families were welcomed to three days sailing opportunities over the long summer school holiday. The Club 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.

Social Activities

A central part of our purpose is to combat social marginalization by providing disabled people with



COWES SAILABILITY

Charity registration number: 1161473



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, and have a much anticipated Christmas Party to come. Following on from it's success last year our volunteers have put together an exciting winter social programme that is open to all members, their carers and volunteers. This will enable members

and volunteers to have fun and maintain social contact outside of the sailing season



New Safety Boat

This year we were delighted to take delivery of our new safety boat, which was named Scarlett by the double gold winning Olympic Sailor and Deputy Lord Lieutenant, Shirley Robertson OBE in a ceremony on Saturday 21st June. The Trustees would like to say a huge thanks to the grant awarding bodies, organizations and individuals that were involved in making this possible. Thanks must also go to Island Ribs, who built our lovely new boat.



Awards

To our immense pleasure the Club has been presented with two esteemed awards. Both recognize the Club's contribution to improving the lives of disabled adults and children on the island.

On 1st September the Club received the coveted Impact Award from the Royal Sailing Association (RYA). The award acknowledges that Cowes Sailability Club has made a significant, positive difference in boating by promoting inclusivity.

In the same month the Club was proud to receive 'Highly Commended' in the BBC Radio Solent Make A Difference Awards. The Club was applauded for its achievements in the 'active' category, which recognizes individuals or groups of people who have used physical activity or sport as a way of improving the lives of those in their community



COWES SAILABILITY

Charity registration number: 1161473



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 safeguarding, 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 including communication with each Drascombe, the safety boat, and Officer of the Day to ensure we can respond effectively to any situation, should it arise.

Thank You

The Trustees would like to acknowledge the hard work and commitment of our incredible volunteers. Our Club would not exist without the wonderful team of local people who give up their time to help make sailing and boating accessible to disabled people on the Isle of Wight. We would also like to extend a huge thank you to all our grant providers, sponsors, members and supporters who made the season so pleasurable and successful for so 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.



Charity registration number: 1161473

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 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



Charity registration number: 1161473

fraud and other irregularities. The annual accounts were approved by the trustees on December 2025.

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 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 2025

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



Charity registration number: 1161473

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

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

Janet Newton - Chair of Trustees

Date: 26/01/2026

3. Accounts for the year ended 30 September 2025

ANNUAL ACCOUNTS 2025



BALANCE SHEET AS AT 30TH SEPTEMBER 2025

	<u>2025</u>	<u>2024</u>
FIXED ASSETS		
BALANCE AT 1ST OCTOBER 2024	£83,135	£44,700
LESS DISPOSAL "ZEBEDEE"	(£8,200)	
ADD FINAL STAGE PAYMENT "SCARLETT"	£18,888	£38,435
BALANCE AT 30TH SEPTEMBER 2025 (Note 1)	<u>£93,823</u>	<u>£83,135</u>
CURRENT ASSETS		
INSURANCE PREPAYMENT	£1,220	£1,350
STOCK OF MERCHANDISE	£340	
CASH BALANCES	£64,904	£56,009
CURRENT LIABILITIES		
CREDITORS: SHORT TERM	-	£2,000
CURRENT ASSETS LESS CURRENT LIABILITIES	<u>£66,464</u>	<u>£55,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£160,287</u>	<u>£138,494</u>
REPRESENTED BY		
RESERVES AT 1ST OCTOBER 2024	£138,494	£97,627
ADD NET SURPLUS GENERATED IN 2025	<u>£21,793</u>	<u>£40,867</u>
CUMULATIVE RESERVES	<u>£160,287</u>	<u>£138,494</u>

Note 1.

FIXED ASSETS	DRASCOMBES			RIBS		FLEET
	"IRIS"	"LILY"	"LA LUNGA"	"ZEBEDEE"	"SCARLETT"	TOTAL
	8,500	25,407	8,000	8,200	38,435	88,542
		(5,407)				(5,407)
REVALUATION						
BALANCE 1st OCTOBER 2024	8,500	20,000	8,000	8,200	38,435	83,135
ADD "SCARLETT" FINAL INSTALMENT					18,888	18,888
LESS DISPOSAL "ZEBEDEE"				(8,200)		(8,200)
BALANCE 30th SEPTEMBER 2025	8,500	20,000	8,000	0	57,323	93,823



COWES SAILABILITY

Charity registration number: 1161473



INCOME AND EXPENDITURE FOR THE YEAR TO 30TH SEPTEMBER 2025

<u>INCOME</u>	2025	2024
DONATIONS (RESTRICTED FUNDS)	£11,000	£40,526
DONATIONS (UNRESTRICTED)	£19,598	£6,082
GIFT AID	£65	£60
LOTTERY	£1,145	£640
LESS PRIZES	£640	£290
WET WHEELS/SPIRIT TRIPS	£4,305	£4,229
"£" IN THE POT	£79	£135
MEMBERSHIP FEES	£2,188	£1,868
SOCIAL EVENTS	£2,569	£3,459
CLOTHING	£395	£760
TOTAL INTERNAL FUNDRAISING	£40,703	£57,469
<u>OTHER INCOME</u>		
GRANTS, GENERAL FUNDING	£8,000	£2,500
GRANTS, WETWHEELS HAMBLE	£2,500	£14,850
BANK INTEREST REC'D	£1,068	£1,621
GROSS INCOME	£52,271	£76,440
<u>EXPENDITURE</u>		
TRAVEL& SUBSISTENCE	-	£419
CATERING	£26	£3
OFFICE STATIONERY	£186	£71
TRAINING	-	£160
RYA SUBSCRIPTION	£170	£160
INSURANCE	£2,616	£2,655
COMPUTER & SOFTWARE	£400	£460
MOBILE PHONE	£78	£94
ADVERTISING	£1,466	£249
CLOTHING	-	£586
SOCIAL	£3,191	£3,657
BANK CHARGES	-	£3
CHARTERS Wetwheels etc	£15,250	£16,500
BOAT STORAGE/BERTHING	£2,850	£3,209
FUEL	£99	£185
EQUIPMENT PURCHASES	£1,674	£1,046
MAINTENANCE	£1,272	£709
FIXED ASSET RE-VALUATION CHARGE	-	£5,407
GROSS EXPENDITURE	£29,278	£35,573
NET SURPLUS FOR "PUTTING SMILES ON FACES"	£22,993	£40,867
LESS SHORTFALL ON DISPOSAL OF "ZEBEDEE"	£1,200	-
NET SURPLUS FOR THE YEAR TRANSFERRED TO RESERVES	£21,793	£40,867



Charity registration number: 1161473

Examiner's unqualified report (for a non-company charity preparing receipts and payments accounts) with a gross income of £250,000 or less, in the relevant financial year

Independent examiner's report to the Trustees of Cowes Sailability Club, Charity No. 1161473 (The Club)

I report to the Trustees on my examination of the accounts of The Club for the year ended 30 September 2025.

Responsibilities and basis of report

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

Independent examiner's statement

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

1. accounting records were not kept in respect of The Club as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed:

Name: John Thornback

Relevant professional qualification or membership of professional bodies (if any):

Retired Senior Bank Executive (Standard Chartered Bank)

Address: 50 MILL HILL ROAD, COWES, ISLE OF WIGHT, PO31 7EG

Date: