



ROYAL DART YOUTH SAILING TRUST

Registered Charity Number : 1167579

ANNUAL REPORT AND FINANCIAL STATEMENTS

Period 1 January 2020 to 31 December 2020

TRUSTEES REPORT

Like so much else, restrictions imposed in response to the pandemic totally scuppered all our plans to get local children out on the water in 2020.

Obviously, income and expenditure were both well down on previous years but actually ended with total funds on the balance sheet unchanged on the prior year. The lower fixed asset value due to depreciating the dinghy fleet over five years was almost exactly offset by higher cash reserves at year end. However, a large proportion of that money came from the transfer of funds from the cancelled Mayflower 400 programme and that comes with an obligation to organise expeditions for deserving local children at sea aboard 'Prolific' and 'Pilgrim' in 2021 that will cost us significantly more. Nonetheless, these are very exciting opportunities that we had already decided to sponsor.

There has been a considerable turnover of trustees over the year. To those moving on, many thanks for their contribution, and a warm welcome to those joining. We look forward to being permitted to meet up together again.

While not being allowed out on the water, trustees kept busy maintaining the assets and planning for events in 2021 when restrictions are relaxed. Indeed, the Trust has potentially its busiest season ahead. Let's hope.

Ian McClelland

Chair of Trustees

2nd July 2021

Royal Dart Youth Sailing Trust - 1167579
Statement of Financial Activities
For the period from 01 January 2020 to 31 December 2020

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds Prior Year
Income and endowments from:					
Donations and legacies	10,031	4,000	—	14,031	34,683
Income from charitable activities	—	—	—	—	—
Investments	4	—	—	4	23
Other income	271	—	—	271	272
Grants and Funding	—	—	—	—	—
Total income	10,307	4,000	—	14,307	34,979
Expenditure on:					
Raising funds	48	—	—	48	1
Expenditure on charitable activities	14,115	378	—	14,494	18,205
Other expenditure	—	—	—	—	—
Total expenditure	14,164	378	—	14,543	18,206
Gains / losses on investment assets	—	—	—	—	—
Net income / (expenditure) resources before transfer	(3,857)	3,621	—	(236)	16,772
Transfers					
Gross transfers between funds - in	7,622	—	—	7,622	29,868
Gross transfers between funds - out	(7,622)	—	—	(7,622)	(29,868)
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	(3,857)	3,621	—	(236)	16,772
Total funds brought forward	50,780	—	—	50,780	34,007
Total funds carried forward	46,922	3,621	—	50,543	50,780
Represented by					
Unrestricted					
General fund	8,899	—	—	8,899	6,531
Designated					
Fixed Assets	38,022	—	—	38,022	44,248
Youth Sailing	—	—	—	—	—
Restricted					
New Boat Restricted	—	—	—	—	—
Youth Sailing Restricted	—	3,621	—	3,621	—
	46,922	3,621	—	50,543	50,780

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Balance Sheet
31 December 2020

		As at 31/12/2020	As at 31/12/2019
Fixed assets			
	Boats - Quests	13,468	20,203
	Boats - Seascope	11,700	15,600
	Boats - Fevas	11,573	8,445
	Tetradock	1,280	—
	Total Fixed Assets	38,022	44,248
Current assets			
	Bank current account	1,454	568
	Bank deposit account	10,882	5,527
	Other Debtors	185	435
	Total Current Assets	12,521	6,531
	Total Net Assets	50,543	50,780
Reserves			
	Excess / (deficit) to date	(236)	16,772
	Starting balances	50,780	34,007
	Total Reserves	50,543	50,780
	Represented by funds		
	Unrestricted	8,899	6,531
	Designated	38,022	44,248
	Restricted	3,621	—
	Endowment	—	—
	Total	50,543	50,780

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Fund Movement by Type
For the period from 01 January 2020 to 31 December 2020

		Fund Balances b/f	Incoming Resources	Outgoing resources	Transfers	Gains/ Losses	Fund balances c/f
FAQ - Fixed Assets							
Designated		44,248	—	13,847	7,622	—	38,022
	Sub-total for FAQ	44,248	—	13,847	7,622	—	38,022
YSU - Youth Sailing							
Designated		—	—	—	—	—	—
	Sub-total for YSU	—	—	—	—	—	—
NBR - New Boat Restricted							
Restricted		—	—	—	—	—	—
	Sub-total for NBR	—	—	—	—	—	—
YSR - Youth Sailing Restri							
Restricted		—	4,000	378	—	—	3,621
	Sub-total for YSR	—	4,000	378	—	—	3,621
General - General fund							
Unrestricted		6,531	10,307	316	(7,622)	—	8,899
	Sub-total for General	6,531	10,307	316	(7,622)	—	8,899
	Grand total	50,780	14,307	14,543	—	—	50,543