

Registered Company No. 9829935

Registered Charity No. 1167787

OARSOME CHANCE
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

OARSOME CHANCE

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OARSOME CHANCE

CHARITY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES:

Mr G Whitehead (appointed 3 December 2021)
Mrs A Powell
Mr R Ashman
Mrs K Ashman
Mr R Daniel
Mr S Carr (resigned 25 January 2022)
Mr P O'Grady (resigned 29 September 2021)
Mrs E O'Grady (resigned 16 September 2021)
Mr N Walters (resigned 29 June 2021)

REGISTERED OFFICE:

The Boathouse,
St Vincent College,
Mill Lane,
Gosport,
PO12 4QA

REGISTERED COMPANY NUMBER:

9829935

REGISTERED CHARITY NUMBER:

1167787

BANKERS:

HSBC Bank plc
1 Middle Street
Yeovil
Somerset BA20 1LR

INDEPENDENT EXAMINER:

Marcus Cridland B.A.(Hons) F.C.A.
Scott Vevers Ltd.
Chartered Accountants
and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

OARSOME CHANCE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees present their report together with the financial statements of the Charitable Company for the year ended 31st March 2022. They are also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objects

The objects of the Charity are as follows:

To act as a resource for young people up to the age of 25 living in the UK by providing advice and assistance, and organising programmes of physical, educational and other activities as a means of:

- (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) advancing education;
- (c) advancing employability skills;
- (d) providing recreational and leisure time activity, specifically coastal and indoor rowing programmes, in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

In planning the activities, the Trustees are committed to ensuring that Charity Commission guidance on public benefit is met through the process of regular review and scrutiny.

ACHIEVEMENTS AND PERFORMANCE

Overview

Oarsome Chance (OC) help to change the lives of young people disengaged from mainstream education, by providing pastoral care alongside practical and life skills training through a blend of vocational workshop activities and outdoor education.

OC delivers a compelling mix of activities, including:

- (a) workshop activities, including carpentry / boat building, bike maintenance and marine engineering;
- (b) on water activities, including skiff rowing, kayaking and sailing;
- (c) creative activities, including art and music;
- (d) social enterprise activities, including upcycling sails and recycled bikes and;
- (e) complimentary learning, including Maths and English.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

These activities are delivered within a framework of intensive individual support, helping OC to make a lasting difference in their lives.

The young people attending OC's curricular programmes are referred by local commissioning partners, including the local authority and local schools and are made up of students who are at high risk of exclusion from school. Our success in engaging the young people who attend our programmes is evident in high attendance levels and the continued and increasing demand on commissioning from OC by our partners.

Our core curricular programmes constitute three 2.5 hour sessions daily, Monday to Thursday for 39 weeks of the year. In the year ending March 2022, we worked with 44 students on our curricular programmes across our two centres, with students attending between 1 and 4 days a week. We delivered over 3300 participant days over the year (where 1 participant day = 1 student attending for 1 day).

Outreach and family liaison has become a key area of development - for many of the students we support we are the agency of trust. We forge constructive communication with families which delivers better outcomes. Over the past year this has been more important than ever in the results we are seeing.

Our Centres

OC operates out of two centres, in Gosport and Havant, and serves neighbourhoods in the 10-20% most deprived nationally (English Indices of Deprivation 2019).

Students attending sessions at The Boathouse in Gosport in this year accessed carpentry and vocational boat building training in the fully equipped workshop. When tides and weather allow, students also took part in on-water rowing in kayaks and our five traditional wooden St Ayles' skiffs, built by our participants on our programmes. We access the sea locally via the neighbouring tidal waterway, Forton Lake.

In the past year we have occupied an additional classroom adjacent to the Boathouse, which has served as home to complementary learning activities, including art and music. We have also, in response to a request from our older students, introduced Maths and English tutoring sessions, which have also been delivered in this space. The Boathouse is also home to the Canvas Works studio – our social enterprise, where donated sails and ropes are repurposed into products for sale. The converted boat shed, which overlooks the boat yard, provides a standalone space for post 16 vocational training activities.

Our workshop at the Apex centre, Leigh Park in Havant, is a fully equipped bicycle maintenance workshop. Students attending this centre are also taught bike maintenance and repair, which provide them with nationally recognised Velotech qualifications and a realistic working environment.

Additional space adjacent to the workshop is used for our marine engineering training pathway, along with other ad hoc projects, such as old vehicles for students to dismantle or refurbish and once again provides practical work experience.

Impact of Covid 19

In the 12 months from April 2021, Oarsome Chance has continued to respond to the urgent and consistent demand for alternative educational provision, despite the operational difficulties brought about by the global Coronavirus pandemic.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

Since the first lockdown, we have been providing transportation to all and providing a high level of pastoral care, including outreach to families when they need assistance and providing breakfast and lunch for attendees. The risk of infection within the organisation was mitigated (while available) by daily lateral flow testing for all staff, students and visitors.

Although core participant numbers have remained steady through this period, the average number of days attended has increased for many, as commissioners sought more time on our programmes for their students, partly due to few other provisions, school or otherwise, being unavailable.

Non-curricular activities

With the lifting of lockdowns, we were able to re-start our non-curricular activities, such as after school clubs and external partner activities. Community activities have included free Summer 'Pop up Paddlesports' commissioned by a local community group. These are designed as diversionary activities for young people at a local hot-spot for anti-social behaviour. Over 450 young people took part in Summer 2021 and we are delivering these activities again in Summer 2022. We have also been working in partnership with Havant & East Hants MIND delivering activities for their Active Families programme.

Post 16 training

As young people on our programmes turn 16 we are working to ensure they avoid the 'cliff edge' of leaving secondary education with no real purpose and future development plan. Where appropriate, we are able to offer training pathways as a part of our Post 16 training. For some students, where we can't meet their interests, we help to facilitate a pathway into further training from other providers. We are currently supporting two young people in their apprentice training in boat building and marine engineering, with both working towards completing their apprenticeships in the next 12 months.

Extended Support Programme

Launched in September 2020 our 'Extended Support Programme' (ESP) began with the recruitment of a Project Lead. The aim of the programme was to review our programmes in the light of the mental health needs of our cohort and introduce new approaches and training to ensure we are meeting those needs. The programme has been made possible through grants from The Berkeley Foundation and The Tudor Trust.

At the mid-point of the three-year project, we have identified the ways in which OC contributes to increasing the wellbeing of its students. This is by actively creating a positive environment, encouraging self-worth, social competence in relationships, health and fitness and through the development of resilience. Furthermore, ESP research found that physical activities (paddlesports in particular) are a key mechanism for facilitating improved mental wellbeing amongst OC students.

Another aim of the programme is to equip staff to understand and manage challenging behaviour in a mentally healthy and constructive manner. Mental Health First Aid training is now implemented across the whole staff team, as well as de-escalation training. For the coming year, a programme of reflective practice training will be undertaken across the team, to help staff model coping strategies, support and care to students.

The ESP work has revealed that a spectrum of needs exists with a corresponding range of support required. This begins with a lower level of need (highest proportion of our cohort) which is met with the least intrusive and most easily accessed support, for example pastoral care and on-site

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counselling. Through to the smaller number of more complex, high need students, where referrals to specialist agencies may be required.

Another strand of the work is in further mapping the outcomes of our work with students. The following are the identified intended outcomes for the OC programmes from the ESP research:

- (a) Improved mental wellbeing
- (b) Improved engagement with education, employment and training opportunities
- (c) Reduced risk of exclusion from education
- (d) Improved social competence (building and maintaining relationships
- (e) and resolving disagreements)
- (f) Improved interpersonal skills (communication, confidence, problem-solving and commitment)
- (g) Improved resilience

The Project Lead, through collaboration with students, has created a student questionnaire which will measure students' progress around nine key domain areas they helped identify:

- (a) Peer leadership
- (b) Staff Inclusion (attachment and belonging)
- (c) Education and skills
- (d) Relationships and social competence
- (e) Tangible skills – other (sailing, bike repair)
- (f) Motivation/Aspiration
- (g) Confidence and self-worth
- (h) Emotional self-care, well-being, coping strategies
- (i) Boundaries, self-management

This COG (Competent Oarsome Graduates) questionnaire will be implemented from Autumn term 2022.

Social Enterprise

Our Canvas Works and bike recycling enterprises have maintained a small income. Our long term aims for Social Enterprise remain to maximise an unrestricted income stream, while delivering social benefits including vocational skills training and providing genuine work experience and long-term employment for our beneficiaries.

Measuring our impact

We have been recording key metrics as a part of our 'Measuring the Good' impact measurement since January 2019, which gives us an overview of outcomes, including beneficiaries' engagement with the organisation and how they feel about themselves. We use multiple metrics designed to measure our outcomes against key areas:

Young Lives Changed (participation, engagement, attainment)

Attendance rates for us are more than an output measure - simply engaging actively with a learning environment is a significant success for some OC beneficiaries with more severe behavioural issues. Despite a very challenging time for our beneficiaries, average attendance at OC in the last 12 months is 85%.

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In our Engagement survey, designed to measure how YP feel about themselves, 93% of our curricular students agreed with positive statements about feeling useful, doing something valuable and being proud of what they have achieved.

A Place To Belong (Hopefulness, helpfulness, passionate care)

Our Passionate Care survey, carried out with all curricular students, measures how our beneficiaries are feeling about coming to OC by giving the young people a range of statements to choose from (e.g. 'I learn new skills', 'It's boring here', etc). Results from the survey showed 95% of their responses were for positive statements with 68% of those being strongly positive.

Our parent / carer survey conducted in Summer 2021 found that our students have shown an overall improvement in helpful behaviour - 90% reporting the same or improved behaviour and 71% noting improved helpfulness, with an emphasis on being more cheerful and helpful at home.

Staff Team

Our new CEO, Paul Naphthine, joined us in August 2021. Paul came to us as a highly experienced senior manager who has first-hand experience and in-depth knowledge of working with vulnerable young people in the non-profit sector. Paul established his Leadership Team who are drawn from the core staff team of 14 full time staff and 6 part time staff (as at March 2022).

Changes to the Trustee Board

Now that OC is well established, our co-founders Paul and Emma O'Grady have decided, after six years, to concentrate on other Philanthropic activities. In September 2021, Paul and Emma resigned their roles as OC trustees. In November 2021, OC welcomed Graham Whitehead as our new Chair of trustees: Graham was selected due to his many years of experience working in the educational sector as well as a thorough understanding of the challenges of working with young people with very high needs. Graham is an ex-head teacher, has worked within the SEN fields and now runs his own consultancy.

The trustee board is in the process of trustee recruitment, having identified key skill areas they wish to bring into the governing team in order to provide the optimum expertise to support the Charity.

Looking Ahead - Infrastructure Development and Strategy

As a growing, young charity we are emerging from the rapid development of our 'start up' phase and we are currently undertaking the strategic work required to map out our next phase of development. This has been initiated by an overhaul of our policies and procedures, endorsed by the Trustee board, with the aim to strengthen our infrastructure to ensure solid foundations for further growth.

After an initial stakeholder consultation carried out last year, our CEO Paul is working with the team to continue developing OC's vision and strategy to establish how we will grow and in what directions over the next 1-3 years. In the words of our CEO "Our 2022 Vision will maximise our impact on students through a strategic focus on belonging, quality and resource." The strategic plan, underpinned by four key vision areas, 'Mission, Resources, Involvement and Quality', will outline how we intend to inspire and enable more students to achieve, increasing our offer and reach over the next three years, highlighting the impact the 'Oarsome Chance Way' has on outcomes for students. We plan to launch our new three-year strategy in Autumn 2022.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

FINANCIAL REVIEW

Financial position

As detailed in the attached annual accounts, the net surplus of funds for the year was £65,689 (2021: £118,707) which comprises of a surplus of £62,842 on unrestricted funds (2021: £108,955) and surplus of £2,847 of restricted funds (2021: £9,752). Our reserves stand at £448,528 in total, including £51,887 restricted funds. Total reserves include £109,222 of tangible fixed assets.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be approximately £160,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. If this happens, it would obviously then be necessary to consider how the funding would be replaced or activities changed. Free reserves at 31st March 2022 amounted to £287,319.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a company limited by guarantee and was formed on 19 October 2015. It is governed by its Memorandum and Articles of Association.

All directors of the company are also Trustees of the charity and there are no other Trustees. The Trustees who served during the year are listed on Page 1. Trustees are recruited for various skills they bring to the organisation. New Trustees are issued with an induction pack and all are invited to visit projects during the year to gain first-hand knowledge of the value of the service we provide.

The Board of Trustees meets 4 times a year. Day-to-day management is delegated to the management team, led by the CEO.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. Risks are given consideration and documented. These are reviewed regularly and discussed at both management and trustee meetings, ensuring all aspects of the charity's work are covered. Systems and procedures have been established to mitigate the risks the charity faces.

The main risks and uncertainties being faced by the charity are the failure to safeguard children and vulnerable adults resulting from accidents during activities held by the charity and variation in income through changes in commissioning income and trust funding levels.

Very detailed Safeguarding procedures and policies are in place and annual training provided for all staff and volunteers. There is an annual safeguarding review. The safeguarding policy is publicly available.

Procedures and policies are in place and training is provided to ensure risk is minimised and compliance with health and safety of staff, pupils and visitors to the charity's activities. Periodic reviews are carried out to ensure policies and procedures are fully implemented and best practice is achieved.

The charity has in place very detailed payment approval processes and cross checking through bank reconciliations to ensure there is no mismanagement or fraudulent use of charity funds.

OARSOME CHANCE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

Budgets, forecasting, and financial results are actively monitored and reviewed by staff and trustees monthly. Any significant issues arising financially are given immediate attention by trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under Charity law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the financial activities of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorised use and to prevent and detect fraud and other irregularities.

INDEPENDENT EXAMINER

The independent examiner is Marcus Cridland B.A.(Hons) F.C.A. of Scott Vevers Ltd and was formally appointed by the OC Board of Trustees.

ON BEHALF OF THE BOARD:

.....
Graham Whitehead

Chair of Trustees

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OARSOME CHANCE

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2022, which are set out on pages 10 to 20.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- (a) Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (b) The accounts do not accord with those records; or
- (c) The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (d) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....
Marcus Cridland B.A.(Hons) F.C.A.
Scott Vevers Ltd.
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date:

Oarsome Chance
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2022

		Restricted funds	Unrestricted funds	2022 Total funds	2021 Total funds
	Notes	£	£	£	£
INCOME					
Income and endowments from:					
Donations and legacies	3	233,494	105,442	338,936	292,555
Charitable activities:					
Training and educational activities	4	-	459,111	459,111	385,568
Other trading activities:					
Sale of goods and services by students		-	21,039	21,039	11,256
Total incoming resources		<u>233,494</u>	<u>585,592</u>	<u>819,086</u>	<u>689,379</u>
EXPENDITURE ON:					
Raising funds	5	-	16,514	16,514	32,468
Charitable activities	6	236,648	500,235	736,883	538,204
Total expenditure		<u>236,648</u>	<u>516,749</u>	<u>753,397</u>	<u>570,672</u>
Net income/(expenditure) before transfers		(3,154)	68,843	65,689	118,707
Transfers between funds		<u>6,001</u>	<u>(6,001)</u>	<u>-</u>	<u>-</u>
Net Movement in Funds for the year		<u>2,847</u>	<u>62,842</u>	<u>65,689</u>	<u>118,707</u>
Total Funds:					
Brought Forward		49,040	333,799	382,839	264,132
Carried Forward		<u>51,887</u>	<u>396,641</u>	<u>448,528</u>	<u>382,839</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 13 to 20 form an integral part of these financial statements.

Oarsome Chance
Balance Sheet at 31st March 2022

		2022	2021
	Notes	£	£
Fixed Assets			
Tangible assets	9	109,222	63,349
Investments	10	<u>100</u>	<u>100</u>
		109,322	63,449
Current assets			
Sundry Debtors and Prepayments	11	18,801	4,325
Cash at bank and in hand		<u>354,388</u>	<u>333,128</u>
		373,189	337,453
Creditors: Amounts falling due within one year	12	<u>33,983</u>	<u>18,063</u>
Net current assets		339,206	319,390
Total assets less current liabilities		<u>448,528</u>	<u>382,839</u>
The funds of the charity:	13		
Restricted Funds		51,887	49,040
Unrestricted funds		396,641	333,799
Total charity funds		<u>448,528</u>	<u>382,839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts:

The financial statements were approved by the Board of Trustees on and signed on its behalf by:

.....
Mr G Whitehead - Chair

.....
Mr R Ashman - Treasurer

The notes on pages 13 to 20 form an integral part of these financial statements.

Oarsome Chance

Statement of Cash Flows
As at 31st March 2022

	Notes	2022	2021
		£	£
Net cash flow from operating activities	16	96,525	193,328
Cash flow from investing activities			
Payments to acquire tangible fixed assets		<u>(75,265)</u>	<u>(44,496)</u>
Net cash flow from investing activities		(75,265)	(44,496)
Net increase / (decrease) in cash and cash equivalents		<u>21,260</u>	<u>148,832</u>
Cash and cash equivalents at 1st April 2021		333,128	184,296
Cash and cash equivalents at 31st March 2022		<u>354,388</u>	<u>333,128</u>

The notes on pages 13 to 20 form an integral part of these financial statements.

1 General information

Oarsome Chance is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Statement of compliance and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and includes the results of the charity's operations which are described in the Trustees' Report and all of which are continuing. The financial statements are prepared under the historical cost convention and in accordance with the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from grants is accounted for on an accruals basis. All voluntary income and donations are accounted for on receipt by the charity. The income from fund raising events is shown gross, with the associated costs included in fundraising costs. Donated assets and services are included at open market value.

Classification of expenditure

Expenditure is included when a liability is incurred. All expenditure has been classified as costs of raising funds, charitable activities (which includes operational programmes, support costs and governance costs) and other costs.

Operational Programme Expenditure relates directly to carrying out the objects of the charity. Support costs are expenditure incurred directly in supporting charitable activities and projects.

Cost of raising funds include the costs of all fund raising events. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £1,000 are written off in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold improvements	- over period of lease
Fixtures and fittings	- 33% straight line
Bikes, Boats and Motor vehicles	- 20% straight line

Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to income on an accruals basis, using dates of payment for dividends, and daily accrual for interest.

Funds

All the funds have been analysed between restricted and unrestricted funds. Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent. Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

2 Accounting policies (continued)**Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

3 Donations and legacies

	Restricted	Unrestricted	2022	2021
	£	£	£	£
Donations and gifts	-	10,842	10,842	40,070
Gift Aid	-	25,000	25,000	25,000
Donations in kind (materials for activities)	-	3,000	3,000	2,905
Grants received	233,494	66,600	300,094	224,580
	<u>233,494</u>	<u>105,442</u>	<u>338,936</u>	<u>292,555</u>
2021	£	£	£	£
<i>Donations and gifts</i>	<i>2,000</i>	<i>38,070</i>	<i>40,070</i>	<i>71,198</i>
<i>Gift Aid</i>	<i>-</i>	<i>25,000</i>	<i>25,000</i>	<i>25,000</i>
<i>Donations in kind</i>	<i>-</i>	<i>2,905</i>	<i>2,905</i>	<i>4,279</i>
<i>Grants received</i>	<i>138,855</i>	<i>85,725</i>	<i>224,580</i>	<i>173,757</i>
	<u>140,855</u>	<u>151,700</u>	<u>292,555</u>	<u>274,234</u>

4 Training and educational activities income

	2022	2021
	£	£
Fees charged	329,585	347,238
Grants received	129,526	38,330
	<u>459,111</u>	<u>385,568</u>

5 Other costs of raising funds

	2022	2021
	£	£
Fundraising consultancy	12,780	18,208
Advertising and marketing (including consultancy)	3,734	14,260
	<u>16,514</u>	<u>32,468</u>

6 Charitable activities costs

	Operational		Support		Total	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Direct labour	299,967	248,850	-	-	299,967	248,850
Activity costs	63,832	48,497	-	-	63,832	48,497
Consultancy fees	40,054	1,213	-	-	40,054	1,213
Employer NI	28,417	17,580	-	-	28,417	17,580
Pension costs	7,631	5,517	-	-	7,631	5,517
Depreciation	25,331	26,037	-	-	25,331	26,037
Profit/ loss on disposal	4,060	4,204	-	-	4,060	4,204
Insurance	-	-	5,057	5,370	5,057	5,370
IT expenses	-	-	4,571	1,085	4,571	1,085
Motor & travel expenses	-	-	40,510	24,505	40,510	24,505
Office expenses	-	-	9,666	17,319	9,666	17,319
Property costs	35,110	23,432	-	-	35,110	23,432
Other staff costs	-	-	10,495	8,007	10,495	8,007
Support staff	157,492	100,024	-	-	157,492	100,024
Accountancy fees	-	-	4,690	6,564	4,690	6,564
	<u>661,894</u>	<u>475,354</u>	<u>74,989</u>	<u>62,850</u>	<u>736,883</u>	<u>538,204</u>

7 Staff costs

Details of remuneration and expenses paid to trustees during the Year are given in note 17. The costs of the remaining staff were:

	2022	2021
	£	£
Wages and salaries	423,820	288,372
Contract staff	33,605	60,502
Social security costs	28,417	17,580
Pension costs	7,631	5,517
	<u>493,473</u>	<u>371,971</u>

No employees had earnings more than £60,000 (2021 - none).

The number of staff employed by the charity during the year was as follows:

	2022	2021
	No.	No.
Average full time equivalent number of staff employed	<u>19.1</u>	<u>14.0</u>
The average number of staff employed (Headcount)	<u>24.0</u>	<u>14.0</u>

8 Net income/ (expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	25,331	26,037
Profit/ loss on disposal	4,060	4,204
Independent examiner's remuneration	<u>3,780</u>	<u>3,600</u>

9 Tangible fixed assets

	Leasehold improve- ments £	Fixtures fittings & equipment £	Boats £	Motor vehicles £	Total £
Cost or valuation					
As at 1 April 2021	7,782	25,728	72,467	46,346	152,323
Additions	-	7,860	27,520	39,885	75,265
Disposals	-	-	(3,901)	(1,900)	(5,801)
As at 31 March 2022	<u>7,782</u>	<u>33,588</u>	<u>96,086</u>	<u>84,331</u>	<u>221,787</u>
Depreciation					
As at 1 April 2021	3,106	22,016	49,817	14,035	88,974
Charge for the year	1,297	3,968	10,577	9,489	25,331
Eliminated on disposals	-	-	(980)	(760)	(1,740)
As at 31 March 2022	<u>4,403</u>	<u>25,984</u>	<u>59,414</u>	<u>22,764</u>	<u>112,565</u>
Net book value					
As at 31 March 2022	<u>3,379</u>	<u>7,604</u>	<u>36,672</u>	<u>61,567</u>	<u>109,222</u>
As at 31 March 2021	<u>4,676</u>	<u>3,712</u>	<u>22,650</u>	<u>32,311</u>	<u>63,349</u>

10 Investments

	2022 £	2021 £
Oarsome Chance (Trading) Ltd	<u>100</u>	<u>100</u>

Oarsome Chance (Trading) Ltd was formed to carry out trading activities for the charity, which holds 100% of the issued share capital. The company remained dormant throughout the period.

11 Debtors

	2022 £	2021 £
Operational debtors	9,419	25
Other debtors and prepayments	<u>9,382</u>	<u>4,300</u>
	<u>18,801</u>	<u>4,325</u>

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Operational creditors	12,790	4,534
Social security and other taxes	10,831	5,433
Other creditors and accruals	<u>10,362</u>	<u>8,096</u>
	<u>33,983</u>	<u>18,063</u>

13 Funds

	01.04.21	Incoming resources	Resources expended	Net movement	Transfers	31.03.22
	£	£	£	£	£	£
Restricted funds						
Rowing Activities	3,332	16,927	(17,753)	(826)	196	2,702
Extended Support Programme	7,731	103,090	(81,227)	21,863	-	29,594
Covid-19 Funding	62	2,500	(2,559)	(59)	-	3
Electric Vehicle and Rigid Inflatable Boat	-	50,000	(55,692)	(5,692)	5,692	-
Laptops and Mobile Phones	-	9,962	(9,016)	946	-	946
Post 16 Skiff Build Project	-	4,000	(1,094)	2,906	-	2,906
Post 16 Provisions	19,547	25,000	(42,528)	(17,528)	-	2,019
Post 16 Sailing Training	7,884	-	(4,438)	(4,438)	-	3,446
Bike Helmets and Maintenance	300	415	(181)	234	-	534
Bike Club	2,851	-	(1,526)	(1,526)	-	1,325
Hoist for Apex and Engineering Tools	5,333	-	(5,379)	(5,379)	46	-
Workshop	-	4,000	(1,619)	2,381	-	2,381
RONA and Respite Sailing	2,000	14,800	(11,827)	2,973	58	5,031
Skiff Build	-	1,000	-	1,000	-	1,000
Wet Weather Gear	-	1,800	(1,809)	(9)	9	-
	<u>49,040</u>	<u>233,494</u>	<u>(236,648)</u>	<u>(3,154)</u>	<u>6,001</u>	<u>51,887</u>
Unrestricted funds						
Designated fixed asset fund	63,449	-	-	-	45,873	109,322
General fund	270,350	585,592	(516,749)	68,843	(51,874)	287,319
	<u>333,799</u>	<u>585,592</u>	<u>(516,749)</u>	<u>68,843</u>	<u>(6,001)</u>	<u>396,641</u>
Total	<u>382,839</u>	<u>819,086</u>	<u>(753,397)</u>	<u>65,689</u>	<u>-</u>	<u>448,528</u>

Notes to the Financial Statements For The Year Ended 31st March 2022

	01.04.20	Incoming resources	Resources expended	Net movement	Transfers	31.03.21
2021	£	£	£	£	£	£
Restricted funds						
Canvas Works	-	5,000	(5,003)	(3)	3	-
Ernest Hecht CF	246	2,500	(1,492)	1,008	(1,254)	-
Rowing activities	1,669	17,844	(15,810)	2,034	(371)	3,332
Postcode Community Trust	20,000	-	(20,585)	(20,585)	585	-
Apprenticeships	5,000	3,000	(7,833)	(4,833)	(167)	-
Extended Support Programme	26,000	20,000	(38,269)	(18,269)	-	7,731
Covid-19 Funding	-	27,100	(29,958)	(2,858)	2,920	62
Electric Mini Van	-	18,000	(1,500)	16,500	(16,500)	-
Post 16 Provisions	-	25,000	(5,453)	19,547	-	19,547
Post 16 Sailing Training	-	8,040	(156)	7,884	-	7,884
Bike Helmets	-	300	(30)	270	30	300
Bike Club	-	2,851	-	2,851	-	2,851
Hoist for Apex and Engineering Tools	-	5,600	(267)	5,333	-	5,333
RONA and Respite Sailing	-	5,620	(3,696)	1,924	76	2,000
Mountain Bikes	5,620	-	(1,051)	(1,051)	(4,569)	-
	<u>58,535</u>	<u>140,855</u>	<u>(131,103)</u>	<u>9,752</u>	<u>(19,247)</u>	<u>49,040</u>
Unrestricted funds						
Designated fixed asset fund	49,294	-	-	-	14,155	63,449
General fund	156,303	548,524	(439,569)	108,955	5,092	270,350
	<u>205,597</u>	<u>548,524</u>	<u>(439,569)</u>	<u>108,955</u>	<u>19,247</u>	<u>333,799</u>
Total	<u>264,132</u>	<u>689,379</u>	<u>(570,672)</u>	<u>118,707</u>	<u>-</u>	<u>382,839</u>

13 Funds (continued)

Alpkit Foundation

A grant to purchase mountain bike helmets and maintenance.

Arnold Clark Community Fund

Towards food vouchers to support families.

BBC Children In Need Small Grant (Year 3 of 3)

Towards the core costs of running our weekly after school rowing club for local young people

BBC Children In Need Youth Investment Fund

Towards the purchase of an electric vehicle and new rigid inflatable boat.

Berkeley Foundation

A grant to support a new programme of extended support with regard to the mental health well being of our beneficiaries.

Charles Hayward Foundation (year 2 of 2)

To fund the development of post 16 provision, including materials, staff salaries and workshop materials

Energise YOUTH (Energise Me)

Funds to run an after school bike club

George Bairstow Trust

For the purchase of a hoist for marine engineering

Gisela Graham Foundation

A grant towards the skiff build

13 Funds (continued)**Hants OPCC Safer Communities Fund**

A grant towards extended support for vulnerable young people.

Henley Royal Regatta Charitable Trust

A grant towards our delivery of rowing activities

HIWCF Youth Recovery Fund

To fund infrastructure development.

Joan Wilkinson Charity

A grant towards the purchase of wet weather gear.

National Lottery: Awards for All

A grant for the purchase of laptops and mobile phones.

Percy Bilton

A grant towards marine engineering tooling

Peter Harrison Foundation

Towards Post 16 skiff build project.

The Schroder Foundation

Grant towards workshop costs.

Society of the Holy Child Jesus

Towards additional pastoral care costs.

Solent Supporting Employment Fund

A grant towards extended support for vulnerable young people.

Syder

To fund young people to take part in extended sailing trips

The Tabhair Trust

A grant towards material costs for activities.

Trinity House main grant

Direct costs for delivering post 16 Sail Training Pathway

Tudor Trust (Year 2 of 3)

A grant to support a new programme of extended support with regard to the mental health well being of our beneficiaries.

Tudor Trust (Wellbeing Grant)

A grant to support staff wellbeing initiatives.

WF Southall Trust

Towards the core costs of running our weekly after school rowing club for local young people

Designated fixed asset fund

The designated fixed asset fund distinguishes the funds invested in fixed assets, which are not readily available for funding on-going activities.

14 Analysis of fund balances between net assets

	Designated funds	General funds	Total Unrestricted funds	Restricted funds	Total
	£	£	£	£	£
Tangible fixed assets	109,222	-	109,222	-	109,222
Investments	100	-	100	-	100
Current assets	-	321,302	321,302	51,887	373,189
Current liabilities	-	(33,983)	(33,983)	-	(33,983)
Total funds	109,322	287,319	396,641	51,887	448,528
2021	£	£	£	£	£
<i>Tangible fixed assets</i>	<i>63,349</i>	<i>-</i>	<i>63,349</i>	<i>-</i>	<i>63,349</i>
<i>Investments</i>	<i>100</i>	<i>-</i>	<i>100</i>	<i>-</i>	<i>100</i>
<i>Current assets</i>	<i>-</i>	<i>288,413</i>	<i>288,413</i>	<i>49,040</i>	<i>337,453</i>
<i>Current liabilities</i>	<i>-</i>	<i>(18,063)</i>	<i>(18,063)</i>	<i>-</i>	<i>(18,063)</i>
Total funds	63,449	270,350	333,799	49,040	382,839

15 Financial instruments

	2022 £	2021 £
Categorisation of financial instruments:		
Financial assets that are debt instrument measured at amortised cost	<u>363,807</u>	<u>333,153</u>
Financial liabilities measured at amortised cost	<u>33,983</u>	<u>18,063</u>

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income for year	65,689	118,707
Depreciation and impairment of tangible fixed assets	25,331	26,037
Disposal of fixed assets	4,061	4,304
(Increase) / decrease in debtors	(14,476)	55,740
Increase / (decrease) in creditors	15,920	(11,460)
Net cash flow from operating activities	<u>96,525</u>	<u>193,328</u>

17 Pension commitments

The charity operates a defined contribution scheme for certain employees. The assets of the scheme are administered by trustees in a fund independent from those of the charity. The charge for the year is shown in note 7.

18 Related party transactions

There were no related party transactions during the year.