PADSTOW SAILING CLUB

INCOME AND EXPENDITURE ACCOUNT

PERIOD ENDED 31ST DECEMBER 2024

The attached Income and Expenditure Account has been examined by me from the books and vouchers and information afforded to me by the Club Treasurer and gives a true and fair view of the excess income for the period ended 31st December 2024.

P.D. Brereton

Peter Brereton BA(Hons), MSc, CPFA
14th February 2025

Padstow Sailing Club CIO

Opening Statement as at 1st January 2024

Current Account	10921.14
Savings Account	40433.14
Cash	2584.94
Total	53939.22

Income and Expenditure Account 01/01/2024 to 31/12/2024

Receipts		Payments	
Balance brought forward	53939.22		
Income	38672.35	Expenses	38235.79
		Bank and Cash carried forward	54375.78
	92611.57		92611.57

15/7/25

Status as at 1st January 2025

Current Account	6123.64	Balance brought forward	53939.22
Savings Account	47858.49	Income	38672.35
Cash	393.65	Expenditure	-38235.79
Total	54375.78	Total	54375.78

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2024 Period start date
To 31st December 2024 Period end date

Charity name: Padstow Sailing Club CIO

Charity registration number: 1171586

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	**The purpose of the CIO is to promote and facilitate community participation in healthy recreation by providing facilities for sailing including windsurfing primarily though not exclusively for local residents in the surrounding area.**
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	**Provide facilities and equipment for general sailing, windsurfing, kayaking and paddle boarding.** **Provide training for inexperienced and experienced sailors, including Royal Yachting Association (RYA) accredited training courses.** **Organise a programme of sailing activities, racing and events.** **Promote youth sailing, by the provision of a safe environment, equipment, and training.** **Promote youth development by encouraging use of a RYA training pathway.** **Make available the facilities to other groups and organisations for sailing and social activities.**
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	**All Trustees are provided with copies of the relevant guidance from the Charity Commission regarding Public Benefit.**

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	**Not applicable**
Policy on social investment including program related investment	Para 1.38	**Not applicable**
Contribution made by volunteers	Para 1.38	**The successful functioning of the Club is dependent on the commitment of time, energy and skills from its members and trustees. It is the members and trustees who volunteer, who help the day-to-day running of the Club through the management committee, who staff all the many various training courses, who offer their services to maintain the premises and facilities and provide catering for Club events.**
Other		**Not applicable**

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	**Throughout the sailing season, the Club has continued to provide opportunities for participation in its activities through a regular racing programmes and provision of its facilities and safety boats to members, other sailing organisations and to schools.** **The Training Team were able to run youth courses for young people between the ages of 8 and 15. These took place at full capacity in the Easter, Half-term and summer school holidays.** **The club also continues to offer training courses in sailing and power boat handling to its adult members and encouraging women into the sport.** **In addition to club sailing activities the club has also hosted sailing activities**

		with Rock Sailing Club and Padstow Sea Cadets and will continue to do so in 2025. This promotes good relationships with our neighbouring clubs and enhances the skills of all participants.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	**The club has been able to provide a range of sailing opportunities and new and improved equipment to members, individuals, schools and local organisations and has run new training programmes this year for juniors and adults.** **Planning is ongoing as to how this offering can be expanded with the hope of reaching the widest possible audience.** **Training opportunities have been plentiful with a wide range of target audiences and planning already underway as to how these can be continued and improved in 2025.**
Performance of fundraising activities against objectives set	Para 1.41	**In common with most activities the club has seen an increase in operating costs due mainly to increased fuel and utility costs. However, membership subscriptions and training income together with donations have met the operating costs of the club during this year.** **The use of volunteers to conduct most of the maintenance and training at the club has protected the Club from rising labour and contracting costs and the management committee have looked to spend in such a way that maximum benefit is gained from spending decisions.**
Investment performance against objectives	Para 1.41	**Not applicable**
Other		**Not applicable**

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	**The Club has experienced significant increases in running costs due to current inflationary pressures and has therefore, decided to raise the membership costs for 2024.** **The new training programme does generate money for the club, and this has, to date, ensured that the club does operate at a surplus for 2024 although this does require considerable investment to maintain equipment and keep an up-to-date boat fleet.** **The committee look to ensure that where it is essential to spend on services and equipment that this is obtained at a good price and represents value to the membership.** **The club is fortunate to have reserves and is able to maintain and improve the sailing offerings available.**
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	**It is the Club policy to maintain the ability to run the basic running costs of the club for a minimum of 12 months on reserves which is currently set at £6k.** **An equipment replacement schedule is in place for replacing outdated boats and equipment for 2025.** **The current restricted funds of £30k will be used to fund improvements for the On the Water project to improve access to the water for all our members and the local community in the coming years.** **The committee are exploring which options are available in 2025.**
Amount of reserves held	Para 1.22	**Funds held at 31/12/2024** **HSBC Current Account £6123.64** **HSBC Savings Account £47858.49** **Cash on Hand £393.65**
Reasons for holding zero reserves	Para 1.22	**Not applicable**
Details of fund materially in deficit	Para 1.24	**There are no funds in deficit**
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	**Trustees are confident that the activities of the charity can continue in the short and medium term.** **There is ongoing planning to explore how to make the Club more attractive to**

		new and existing members in the longer term. **Members are actively encouraged to take on roles within the Club to ensure that the full range of activities can continue.**

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	**Membership subscriptions** **Boat storage charges** **Training course income** **Boat hire income** **Grants** **Donations** **Fund raising**
Investment policy and objectives including any social investment policy adopted	Para 1.46	**The Management committee have developed a 'Club Boat Replacement Schedule' to ensure that equipment can be kept up to date over the next ten years.** **The fleet of club boats is maintained and updated to provide suitable equipment for a wide range of users.** **In the past year we have identified that the adult and junior courses would benefit from a more robust training boat. To which end our 3 outdated Toppers have been sold and the funds raised used to partially finance the purchase of 3 Fusion dinghies.** **These dinghies are suitable for groups of younger sailors to get their first taste of sailing with an instructor onboard prior to going single handed.** **The committee are also committed to investing in the fabric of the club and are looking at how best to improve the shoreside facilities with the On the Water project to improve access to the water at our slipway and pontoon.**
A description of the principal risks facing the charity	Para 1.46	**Sailing is by its nature a weather dependent activity and there is always some uncertainty as to whether weather conditions will affect any planned event.** **The current cost of living crisis has two risks for the club 1. that members may have to make spending decisions regarding whether they can continue to take part in sailing and 2. that the club is operating in an environment of increased costs of fuel, utilities and**

		labour. **The treasurer has acted to fix costs where possible to guard against uncertainty and enable sound financial planning.** **Some rises in fees in 2024 have been considered necessary at this time but the membership fees and training fees remain at a level that we hope is competitive and represents value for money to members.** **As such the Trustees and Management Committee remain confident that, with sound management and careful control of cost, the Club can remain viable in the short to medium term.**
Other		**Not applicable**

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	**Constitution**
How is the charity constituted?	Para 1.25	**Charitable Incorporated Organisation**
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	**Elected by Members**

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	**This CIO is governed by a constitution.**
The charity's organisational structure and any wider	Para 1.51	**The Club is managed the Board of Trustees.**

network with which the charity works		**The day to day running of the club is delegated to the Management Committee which is chaired by the Commodore with the support of 5 trustees on the Management Committee. Additional Management committee members may be appointed by the Management Committee should there be a need to do so. All expenditure is agreed by the Management Committee and managed by the Treasurer.**
Relationship with any related parties	Para 1.51	**The Club is a member of, and affiliated to, the RYA, the national governing body of sailing in the UK. See www.rya.org.uk/about-us**
Other		**The Club is run as far as is practicable through the contribution and efforts of volunteers.**

Reference and Administrative details

Charity name	Padstow Sailing Club CIO
Other name the charity uses	PSC
Registered charity number	1171586
Charity's principal address	The Blockhouse South Quay Port Arthur Padstow Cornwall PL28 8BL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Barry Harris	Management Committee Member		AGM 13/02/2017
2	Anthony Rickard		Resigned 21/11/2024	AGM 13/02/2017
3	Peter Roddis		Resigned 21/11/2024	AGM 13/02/2017
4	Alan Roberson	Management Committee Member Equipment Maintenance		AGM 13/02/2017
5	George Hamilton		Resigned 21/11/2024	AGM 13/02/2017
6	Marie Roddis		Resigned 21/11/2024	AGM 13/02/2017
7	Nigel Gatehouse	Commodore Management Committee Member	Appointed 21/11/2024	

8	David Scott Dartnell	Treasurer Management Committee Member	Appointed 21/11/2024	
9	Jon Rycroft	Race Officer Management Committee Member	Appointed 22/11/2024	
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Not applicable		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Not applicable		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not Applicable
Details of arrangements for safe custody and	Not applicable

segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Not applicable		

Name of chief executive or names of senior staff members (Optional information)

Not applicable

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Not applicable

Other optional information

Not applicable

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	N WHITHAM	D S DARTNELL
Position (eg Secretary, Chair, etc)	COMMODORE	TREASURER
Date	15/7/25	