



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2020 to 31st December 2020

Charity name: Flushing Sailing Club

Charity registration number: 1182993

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the CIO is to promote and facilitate community participation in healthy recreation by providing facilities for sailing for those resident in the local and greater Flushing and Falmouth Area and surrounding regions.
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	FSC CIO facilitates low cost keelboat racing in Falmouth Harbour and Carrick Roads and provides a social hub not only for race participants but also for the local community.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees confirm that throughout the period they have had regard to the Charity Commission's guidance on public benefit.</p> <p>In particular: There is an open house policy on race nights and for the winter talks programme. The club house can be used as a hospitality venue with a small donation to cover costs. There is no entry fee requirement for new members applying to join the club. The costs of membership and Race Fees are kept low and among the lowest in the harbour.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
	Para 1.38	The CIO has made no grants in the period.

Policy on grant making		
Policy on social investment including program related investment	Para 1.38	Not applicable
Contribution made by volunteers	Para 1.38	<p>All club activities are run by volunteers with the exception of 2 paid, part-time, seasonal workers. The day to day running of the club is done by committee members and trustees as volunteers.</p> <p>In the period under review significant additional contribution has been made by volunteers towards the Clubhouse re-development project. This has facilitated the Club taking a project management approach to the re-development which has saved a substantial sum from the overall project cost.</p>
Other		

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	<p>The year has, of course, been dominated by the impact of Covid. The thoughts of the trustees and members is with all those who have been adversely affected over the period.</p> <p>Cornwall had the good fortune to have very low infection rates. FSC was the first Club in the Harbour to re-start its racing programme in a Covid compliant manner. In the end a much modified, but very full programme of events was held.</p> <p>Both the AGM and the series of winter talks have adapted to the "new normal" and been held using Zoom. Both of these assist in maintaining the club's role as a social hub and to foster the all-important community spirit.</p> <p>The greatest achievement of the year is that we broke ground on the redevelopment of the clubhouse building. The energy and enthusiasm of the band of volunteers leading this has been amazing drawing on a wide range of skills from club members. The support of the local</p>

		community for the project, as evidenced in their financial support, has reaffirmed the key role that the Club plays in the local community going much broader than its core membership of racing sailors and their crews. The expectation is that the new clubhouse will be completed in time for the celebration of the Club's centenary in May 2021, lockdown permitting!.
--	--	--

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	See above
Performance of fundraising activities against objectives set	Para 1.41	Fundraising for the Clubhouse has been a key activity in 2020. As at 31 st December 2020 a total of £364,000 had been raised or promised against a total project cost of £400,000.
Investment performance against objectives	Para 1.41	All surplus funds are held in accounts with UK based High Street banks.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The cash balances at the year-end are £22,191 in the General Account, which includes £3,825 in respect of members who paid their 2021 membership fees early. There is £9,273 in the catering account and £226,122 in the Building Account.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>FSC has a well-established long-term development plan. The key focus of the Plan is the development of top-class facilities to support access for all to the water in the pursuit of its charitable aim to promote and facilitate community participation in healthy recreation.</p> <p>To this end specific reserves have been established for the Clubhouse re-development project and to enable the Club launch to be replaced when required.</p> <p>The Club is very reliant on its generous sponsors and use of the Clubhouse by its members and the local community to generate the funds required to meet day-to-day running costs. The last year has shown both income sources to be hard to predict. The trustees have therefore determined that it is prudent to maintain between six and twelve months anticipated running costs by way of a general reserve. This level to be kept under periodic review.</p>
Amount of reserves held	Para 1.22	The Re-development Fund is £265,444 the Boat and Engine Fund is £5,685 and the General Fund is £23,607
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

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	<p>The funds to meet normal operating costs come from members subscriptions, race entry fees and commercial sponsors. Incidental income is generated from the use of the clubhouse building by members and the local community.</p> <p>Development projects, such as the new clubhouse, are only commenced when sufficient funds have been raised, or guaranteed sources of funds identified, to see them through to completion. Any such</p>
--	-----------	---

		funds are ring-fenced and held in a separate account.
Investment policy and objectives including any social investment policy adopted	Para 1.46	The club holds no long-term investments. The principle criterion is the security of funds, as such they are all held in accounts with UK based High Street banks.
A description of the principal risks facing the charity	Para 1.46	<p>The trustees maintain a risk register that covers all aspects of the Club's operations and which is kept under regular review. The principal risks are:</p> <p>Operational risk. The Charity's key operational risk relates to the organisation of racing activities. Every year a comprehensive risk assessment and mitigation plan is prepared and discussed with the Harbour Authority. All racing is conducted in accordance with World Sailing Rules and the Charity uses trained and experienced race officers. Each skipper is required to acknowledge their own responsibility as regards risk management for themselves, their crew and their yacht.</p> <p>Project risk. The management and funding of the Clubhouse construction project is the second key risk for the Charity. The Charity has formed two special sub-committees to oversee all aspects of the project, drawing on the specialist knowledge of appropriate Club members. An experienced project manager has been appointed. The Charity will not enter into any financial contractual commitment for which it does not already have the funds on hand.</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	CIO constitution
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	CIO
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	All trustees are elected from the Club membership at the AGM. One third of the trustees retire by rotation each year and may stand for re-election on two occasions. Any member may put their name forward to serve as a trustee when a vacancy arises.

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	New trustees are fully briefed on their duties and responsibilities using material from the Charity Commission website.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>The day-to-day activities of the Club are run by a management committee, chaired by the Club Commodore (who is also a trustee). The members of the management committee are elected annually at the AGM and are drawn from the club membership. Any member may put themselves forward for consideration by the members at the AGM.</p> <p>In a wider context the Club is a member of the Port of Falmouth Sailing Association, The Royal Yachting Association and the Cornwall Marine Network.</p>
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Flushing Sailing Club
Other name the charity uses	
Registered charity number	1182993

Charity's principal address	New Quay Trefusis Road Flushing TR11 5TZ

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	Peter Harvey	Chair	17/03/20-31/12/20	
2	Gaye Slater	Commodore	17/03/20-31/12/20	
3	Kaye Price			
4	Jeanette Hill		17/03/20-31/12/20	
5	John Maunder			
6	Dave Owens			
7	Ian Jakeways		01/01/20-17/03/20	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

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	
Details of arrangements for safe custody and 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

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

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

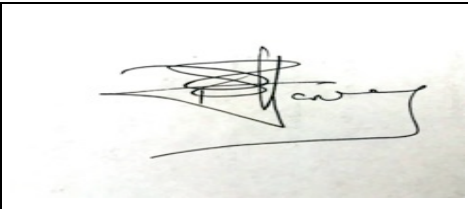
Other optional information

--

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)	Peter Harvey	
Position (eg Secretary, Chair, etc)	Chair	
Date	21 April 2021	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Flushing Sailing Club CIO

CC No (if any)
1182993

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	01-Jan-20		31-Dec-20

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations, grants and membership	23,649	163,571	-	187,220	43,025
Race fees	4,256	-	-	4,256	5,742
Bar and catering	5,865	-	-	5,865	15,416
Interest Received	24	-	-	24	195
	-	-	-	-	-
Sub total (Gross income for AR)	33,794	163,571	-	197,365	64,378
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	33,794	163,571	-	197,365	64,378
A3 Payments					
Subscription RYA	330	-	-	330	310
Printing postag and stationary	1,516	-	-	1,516	1,450
Telephone/Wbsite	552	-	-	552	1,221
Rent	-	-	-	-	1,355
Light heat and water	339	-	-	339	1,026
Insurance	1,191	-	-	1,191	1,553
Repairs and renewals	422	-	-	422	1,626
Speakers	620	-	-	620	310
Cleaning	330	-	-	330	1,575
Miscellaneous	151	-	-	151	666
Racing costs	2,019	-	-	2,019	6,335
Charitable donations	-	-	-	-	225
Professional fees	4,786	2,100	-	6,886	600
Sub total	12,256	2,100	-	14,356	18,252
A4 Asset and investment purchases, (see table)					
Clubhouse re-development	-	38,398	-	38,398	-
	-	-	-	-	-
Sub total	-	38,398	-	38,398	-
Total payments	12,256	40,498	-	52,754	18,252
Net of receipts/(payments)	21,538	123,073	-	144,611	46,126
A5 Transfers between funds	-	10,000	-	-	-
A6 Cash funds last year end	19,926	93,049	-	112,975	66,849
Cash funds this year end	31,464	226,122	-	257,586	112,975

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	General	22,191	-	-
	Bar	9,273	-	-
	Redevelopment Fund	-	226,122	-
	Total cash funds	31,464	226,122	-

(agree balances with receipts and payments account(s))


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Bar stock	81	-	-
	Payments made in advance	612	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Fixtures and fitting	General	-	960
	New Clubhouse	Building	38,398	-
	Club launch	General	-	3,000
	Trophies clocks and other equipment		-	26,000
			-	-
	At the year end the Charity's contractual commitments as regards the New Clubhouse amounted to £178,000		-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Memberships renewed prior to year end	General	3,825	
			-	

Signed by one or two trustees on
behalf of all the trustees

Signature	Print Name	Date of approval
	Peter Harvey	16-Mar-21
	Gay Slater	16-Mar-21

Reporting Accountant

I have examined the receipts and payments accounts of Flushing Sailing Club CIO for the year ended 31 December 2020, as set out above, together with the statement of assets and liabilities at the end of the year, with the books and records maintained by the treasurer and certify the same to be in accordance therewith

R G Shapland FCA
16-Mar-21

