

THE DISCOVERY SAILING PROJECT

England & Wales · Charity number 267884

Details

Other names DISCOVERY SAILING PROJECT

Status Registered

Legal form Other

Registered 1974-10-16

Register [View on the Charity Commission register](#)

Contact

Address Hangar 2E Universal Marina
Crableck Lane
Sarisbury Green
Southampton
SO31 7ZN

Phone 01489580099

Email office@dsp.uk.com

Website www.dsp.uk.com

Activities

Objects: THE INSTRUCTION OF BOYS OF ALL CLASSES IN THE PRINCIPLES OF DISCIPLINE, LOYALTY AND GOOD CITIZENSHIP.

Activities: The Discovery Sailing Project is a Scout based organisation, headquartered on the River Hamble. We provide Offshore Sail Training in 3 coded yachts to young people and those with visual or audio impairment, either as individuals or in groups. The Project provides a progression through its Watch Leader training scheme, encouraging young people to develop further towards skipper

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** GOSPORT
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£135,150	£249,952	-	-
2024-10-31	£193,171	£146,676	-	-
2023-10-31	£141,623	£122,841	-	-
2022-10-31	£117,091	£117,814	-	-
2021-10-31	£78,473	£88,493	-	-
2020-10-31	£57,532	£66,496	-	-

Trustees

Name	Role	Appointed
Benjamin Percy		2025-09-09
MICHAEL Stephen HUDSON		2011-08-20
MR MIKE NADIN MBE MRIN		
Marc Gadsby		2025-09-09
Nicholas Sherwood Nell		2014-03-31
Peter William David Gloor		2024-01-06
Richard James Hart		2024-01-06
Simon Stevens		2025-09-09

THE DISCOVERY SAILING PROJECT

England & Wales - Charity number 267884

Accounts



Discovery Sailing Project

Registered Charity No. 267884

Final Report and Accounts

For the Year Ending 31st October 2025

3 March 2026



Discovery Sailing Project

President	Michael Nadin MBE
Trustees, nominated and confirmed	
Trustees	
Chair	Marc Gadsby
Treasurer	Nicholas Nell
	Richard Hart – District Lead Volunteer
	Michael Hudson
	Michael Nadin MBE
	Peter Gloor
	Ben Percy – Project Lead Volunteer
	Simon Stevens
Project Organiser	Sarah Brunner
Bankers:	Barclays Bank plc PO Box 71 RG21 7LY Hants. CAF Bank 25 Kings Hill Avenue, West Malling, ME19 4JQ
Other Advisers	Chief Instructor – Mark Fowler RYA Training Centre Principal – Sarah Brunner
Registered Charity No.	267884
Contact Name and Address:	Sarah Brunner, Project Organiser Discovery Sailing Project Hangar 2 E, Universal Marina, Sarisbury Green SO31 7ZN Office@dsp.uk.com

Structure

The Discovery Sailing Project (DSP) is a member of the Scout Association. It forms part of the Dockland Scout Project District, which is part of the Scout County of Greater London North. DSP is the Offshore Sailing Section of the Dockland Scout Project.

DSP is a charitable non-profit making organisation. It is an active member of the Association of Sail Training Organisations (ASTO), participating in events and conferences organised by ASTO and it also participates in events organised by Sail Training International (STI).

Trustees run the Discovery Sailing Project in accordance with the Policy, Organisation and Rules of the Scout Association. The Discovery Sailing Project is an RYA recognised training centre for our own members.

Sarah Brunner left shortly after the year end having served two seasons and her place as Organiser and main contact has been taken temporarily by Andrew Broadbent.

Purpose

To offer everybody, regardless of ability, background or status, the experience, challenge and adventure that Sail Training provides.

Aims

- To promote the development of young people and to enable them to achieve their full potential in line with the aims of the Scout Association.
- To provide the opportunity for young people to experience Sail Training and adventure at sea, under the leadership of qualified adults.
- To Encourage individuals or groups of young people who might not otherwise have the opportunity to experience Sail Training through the awarding of bursaries.
- To participate in national and international intercultural friendship and understanding between young people.

The aims of the Discovery Sailing Project are achieved through delivering Sail Training voyages on board our yachts, Thermopylae Clipper (60 ft long, 15 berths) and Discovery DSP (43 ft long, 12 berths). We operate a third yacht, Alexander Fairey (34 ft long, 6-8 berths) on behalf of the Alexander Fairey Memorial Trust. This vessel is used as a training yacht for our members and members of other ASTO organisations. All yachts are maintained to the MCA's Code of Practice for Small Commercial Vessels.

Fundraising

The Discovery Sailing Project does not raise funds directly from the public and we do not use professional fundraisers. Our income is comprised of crew fees received from participants together with funds raised from commercial sponsors, ASTO grants from the Hammond Innes Fund, grant making charities and government schemes such as the Sports Lottery and Gift Aid.

We are grateful to the following donors who have provided valuable support this year:

Alexander Fairey Memorial Fund
ASTO Hammond Innes Bursary
The Girdlers' Company
The Gosling Foundation
Premier Marinas – discounted moorings
The Worshipful Company of Shipwrights
Andrew Swayne
Nick Nell & Toni Belfield

We are also grateful for the tireless work of our volunteer members in supporting the activities of the charity. We are one of the few sail training organisations that operates entirely with volunteer Skippers and Sea Staff and it is only through these efforts that we can afford to provide the sail training facilities that we do at prices which are a fraction of commercial rates.

We are grateful to the Gosling Foundation and the Girdlers' Company for their tremendous support for the Thermopylae refit programme.

We are grateful to Premier Marinas Ltd who generously provide us with moorings at a discounted rate at our base at Universal Marina on the river Hamble.

We would like to thank the Dockland Scout Project for the provision a short-term loan of £50,000 which has enabled us to continue operations with a safe cash buffer.

Risk Management

The Discovery Sailing Project maintains a risk register which is regularly reviewed by the Trustees. Our sailing and maintenance activities are carried out in accordance with the safety management processes of the Scout Association. All our sea staff are volunteers, and all hold the relevant and current RYA qualifications appropriate to their roles. Our boats are maintained to the standards set out in the Maritime and Coastguard Agency (MCA) code for the safety of small commercial vessels and our manning levels consistently exceed the requirements of the code. Our Sea Staff also hold certificates from the Scout Association appropriate to their roles including safeguarding.

Report for the year

We sailed 1554 Berth Days for young people in 2025, up from 1461 in the previous year. We mostly operated in UK waters along the south coast but visited Cherbourg and the Channel Islands. We had a full and successful programme of Watch Leader training at the end of the season, which bodes well for the future. We had a good season of training on Alexander Fairey with good results from the Day Skipper and YachtMaster programmes.

The Boats

The 24/25 winter refit programme was managed by Ian Rowlands and we are grateful to him for his good work and we are also grateful for the work of our sea staff volunteers in delivering this. Following the engine replacement in 2024, the major mid-life refit of Thermopylae Clipper was commenced as planned immediately after the end of the 2024 season; however, when the mast was removed to replace the rigging, a crack was discovered in the top of the mast which has required the complete replacement of the mast. This was an exceptional cost of £56,092 and was not budgeted for. The cost of the mid-life refit including rigging was a further £62,212 and some planned items have had to be deferred to winter 25/26.

Sea Staff

We are very grateful for the work done by all our volunteer sea staff, who make the Discovery Sailing Project possible. We are working to increase the number of qualified Sea Staff and our Watch Leader numbers are well up after a full Watch Leader training programme.

Financial Results

Our sailing programme delivered Activities income of £100,004 which was a reduction from the £110,597 in the previous year due to the late start to the season for Thermopylae. Donations and grants generated £ 34,316 which included £10,665 for the Thermopylae refit (2024 £62,445) with total income for the year decreasing to £135,090 (2024 £193,171). Further donations of £25,000 are awaited from the Gosling Foundation when we have matching donations. We have been given the task of selling a small yacht owned by a former member of the charity and he has undertaken to donate the net proceeds from sale, and this should enable us to match the Gosling money. We have taken a short-term loan of £50,000 from the Dockland Scout Project and this will be repaid in the

year to October 2026 when the above donations are realised. Cash levels decreased in the year from £135,872 at the start of the year to £63,790 at the end.

The unexpected cost of replacing the mast on Thermopylae as described above increased total refit costs for Thermopylae to £118,304 and resulted a net loss for the year of £114,802 (surplus in 2024 was £46,495)

We were able to run a full programme on Discovery, but Thermopylae was not available for use until after Easter. We struggled to fill all Sea Staff berths but Nigel Spears was able to run a number of training and development voyages for our Watch Leaders. We had work from three different people to provide the services of a Bosun and more work has fallen on our volunteer sea staff with particular thanks to Ian Rowlands, Ian Martin, David Christian and Andy Broadbent.

This year has seen an exceptional level of spending, which is required to enable us to operate Thermopylae for a further 20 years,

Future plans

We are planning to deliver a full sailing programme in the 2026 season. Weekend sailing, which is very popular with Scout groups, is close to fully booked. Thermopylae will be sailing a Summer Series, the West Coast Adventure, for the first time since COVID stopped all sailing in 2020. This will take her up to the Clyde and back, over eight week-long legs, and we have provisional or confirmed bookings for each leg. Discovery will be used for two DoE Gold Expeditions, and two 10-day Watch Leader training and development voyages over the summer.

Nicholas Nell
Trustee
3 January 2026

DISCOVERY SAILING PROJECT

Statement of Financial Activities summary for the year ended 31st October 2025

	Notes	Year Ended 31.10.25 General Fund	Year ended 31.10.24 General Fund
TOTAL INCOMING RESOURCES	Page 7	135,150	193,171
TOTAL RESOURCES EXPENDED	Page 7	249,952	146,676
NET INCOMING (OUTGOING) RESOURCES		(114,802)	46,495
FUND BALANCES BROUGHT FORWARD		369,393	322,898
FUND BALANCES CARRIED FORWARD		254,591	369,393

DISCOVERY SAILING PROJECT

Statement of Financial Activities for the year ended 31st October 2025

	Notes	This Year £	Last Year £
INCOMING RESOURCES			
ACTIVITIES INCOME		100,004	110,597
Sail training voyages, charters and courses			
DONATIONS AND GRANTS			
Donations and Bursaries		11,956	10,186
Thermopylae refit donations		10,665	62,445
Membership donations		5,940	7,381
Gift aid		5,814	1,689
Total Donations and Grants		34,375	81,701
Interest received		771	873
Total Incoming Resources		135,150	193,171
RESOURCES EXPENDED			
Activities Expense		20,907	24,350
Admin and fees		48,079	31,460
Insurance		7,529	11,587
Mooring and shed fees		23,405	20,249
Thermopylae mast and refurbishment		118,304	30,232
Repairs and renewals		31,728	28,798
Total Expenditure		249,952	146,676
Net Incoming (Outgoing resources)		(114,802)	46,495

DISCOVERY SAILING PROJECT

BALANCE SHEET AS AT 31ST OCTOBER 2025

	Notes	This Year £	Last Year £
Fixed Assets			
Tangible assets	2	234,200	234,200
Investments		-	-
CURRENT ASSETS			
Debtors and prepayments	3	19,783	7,827
Cash at bank and in hand	4	63,790	135,872
		83,573	143,699
Less: CURRENT LIABILITIES	5		
Creditors and accruals		2,362	8,506
Customer voyage deposits		10,820	0
Loan		50,000	0
		63,182	8,506
NET CURRENT ASSETS		20,391	135,193
NET ASSETS		254,591	369,393
Represented by:			
Department of Education Funding		13,215	13,215
GENERAL FUND	6	241,376	356,198
TOTAL CHARITY FUNDS		254,591	369,413

Nicholas Nell
Trustee



DISCOVERY SAILING PROJECT

Notes to the accounts for the year ended 31st October 2025

1. Accounting Policies

a) Basis of accounting

These accounts are prepared under the historical cost convention (modified to include the revaluation of investments) in accordance with the Financial Reporting Standard for Charities 102 issued in 2019.

- b) In accordance with the established policy, the yachts are professionally valued every five years and depreciated accordingly. The value of both yachts and the launches have been considered by our surveyor and we have concluded that the values should remain the same as the previous valuation. When the work on the major mid-life refit of Thermopylae is complete, the value of Thermopylae will be reviewed.

2. Tangible Assets

	Yacht Thermopylae	Yacht Discovery	Launches	Total
Brought forward 01.11.24	100,000	125,000	9,200	234,200
Carried forward 31.10.25	100,000	125,000	9,200	234,200

3. Debtors

	This Year	Last Year
Other debtors and prepayments	18,507	7,228
VAT	1,276	599
Total	19,783	7,827

4. Cash at Bank and in Hand

Bank current accounts	45,718	32,548
Bank deposit accounts	18,072	100,324
Total	63,790	135,872

5. Liabilities – amounts falling due within one year

Creditors – Accounts payable and accruals	2,362	8,506
Customer voyage deposits	10,820	0
Loan Dockland Scout Project	50,000	0
Total	63,182	8,506

6. Funding

Funding of £13,215 was provided in 1986 by the Department of Education to fund the purchase of a new sail training vessel. There is no requirement for repayment of this funding during the lifetime of the Discovery Sailing Project.

Independent Examiner's Report to the Trustees of the

DISCOVERY SAILING PROJECT

I report on the accounts of the Project for the year ended 31st October 2025 which are set out on pages 6 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

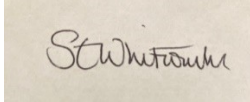
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Sharon Whitcombe

THE DISCOVERY SAILING PROJECT

England & Wales - Charity number 267884

Accounts



Discovery Sailing Project

(Registered Charity No. 267884)

Report and Accounts

For the Year Ending 31st October 2024

Issued 28th March 2025



Discovery Sailing Project

President Michael Nadin MBE

Trustees, Nominated and confirmed

Trustees

Chair

Peter Gloor

Treasurer

Nicholas Nell

Richard Hart - District Commissioner

Michael Hudson

Michael Nadin MBE

David Smith – Lead Volunteer

Project Organiser Sarah Brunner

Bankers: Barclays Bank plc PO Box 71 RG21 7LY Hants.
CAF Bank 25 Kings Hill Avenue, West Malling, ME19 4JQ

Other Advisers Chief Instructor – Mark Fowler
RYA Training Centre Principal – Sarah Brunner

Registered Charity No. 267884

Contact Name and Address: Sarah Brunner, Project Organiser
Discovery Sailing Project
Hangar 2 E, Universal Marina, Sarisbury Green SO31 7ZN
Office@dsp.uk.com

Structure

The Discovery Sailing Project (DSP) is a member of the Scout Association. It forms part of the Dockland Scout Project District, which is part of the Scout County of Greater London North. DSP is the Offshore Sailing Section of the Dockland Scout Project.

DSP is a charitable non-profit making organisation. It is an active member of the Association of Sail Training Organisations (ASTO), participating in events and conferences organised by ASTO and it also participates in events organised by Sail Training International (STI).

Trustees run the Discovery Sailing Project in accordance with policy, Organisation and rules of the Scout Association. The Discovery Sailing Project is an RYA recognised training centre for our own members

Purpose

To offer everybody, regardless of ability, background or status, the experience, challenge and adventure that Sail Training provides.

Aims

- To promote the development of young people and to enable them to achieve their full potential in line with the aims of the Scout Association.

- To provide the opportunity for young people to experience Sail Training and adventure at sea, under the leadership of qualified adults.
- To Encourage individuals or groups of young people who might not otherwise have the opportunity to experience Sail Training through the awarding of bursaries.
- To participate in national and international intercultural friendship and understanding between young people.

The aims of the Discovery Sailing Project are achieved through delivering Sail Training voyages on board our yachts, Thermopylae Clipper (60 ft long, 15 berths) and discovery DSP (43 ft long, 12 berths). We also operate a third yacht, Alexander Fairey (34 ft long, 6-8 berths) on behalf of the Alexander Fairey Memorial Trust. This vessel is used as a training yacht for our members and members of other ASTO organisations. All yachts are maintained to the MCA's Code of Practice for Small Commercial Vessels.

Fundraising

The Discovery Sailing Project does not raise funds directly from the public and we do not use professional fundraisers. Our income is comprised of crew fees received from participants together with funds raised from commercial sponsors, ASTO grants from the Hammond Innes Fund, grant making charities and government schemes such as the Sports Lottery and Gift Aid.

We are grateful to the following donors who have provided valuable support this year:

Alexander Fairey Memorial Fund
 ASTO Hammond Innes Bursary
 Girdlers Charity
 Gosling Foundation
 International Paints – provision of free yacht coatings
 Postcode lottery
 Premier Marinas – discounted moorings
 Shipwrights Company Charity
 St Christophers Inns

We are also grateful for the tireless work of our volunteer members in supporting the activities of the charity and it is only through these efforts that we can afford to provide the sail training facilities that we do at prices which are a fraction of commercial rates.

St Christophers' Inns continue to be our principal supporter and we are very grateful for their funding and for their enthusiasm for sail training as a medium for youth training and development. We are grateful to the Gosling Foundation for their tremendous support for the Thermopylae refit programme.

We are grateful to Premier Marinas Ltd who generously provide us with moorings at a discounted rate at our base at Universal Marina on the river Hamble.

Risk Management

The Discovery Sailing Project maintains a risk register which is regularly reviewed by the Trustees. Our sailing and maintenance activities are carried out in accordance with the safety management processes of the Scout Association. All our sea staff are volunteers, and all hold the relevant and current RYA qualifications appropriate to their roles. Our boats are maintained to the standards set out in the Maritime and Coastguard Agency (MCA) code for the safety of small commercial vessels and our manning levels consistently exceed the requirements of the code. Our Sea Staff also hold certificates from the Scout Association appropriate to their roles including safeguarding.

Report for the year

We provided berths for 539 young people, up from 535 in the previous year. We mostly operated in UK waters along the south coast due to the complications following Brexit, but visited Normandy Ports, Cherbourg and the Channel Islands. Thermopylae competed in the ASTO cross channel race and all three of our vessels took part in the ASTO Small Ships race in the Solent in October. We had a full and successful programme of watch Leader training at the end of the season, which bodes well for the future. We had a good season of training on Alexander Fairey with good results from the Day skipper and Yachtmaster programmes.

The Boats

The 23/24 winter refit programme was managed again and for the last time by Andy Broadbent and we are grateful to him for his good work and we are also grateful for the work of our sea staff volunteers in delivering this. The engine in Thermopylae Clipper was replaced in the first stage of a major 'mid-life' refit of the boat. The main work will commence immediately after the end of the 2024 season. Total equipment and repair costs increased £59,000k (£32,232 in 2023).

Personnel

Our Organiser, Sarah Brunner took over from Lis Gray at the start of this financial year and made a great contribution learning on the job. Lis did a great job in her period in office and we are grateful to her for all she has done and the fundraising work she has done this year. Sarah has made a great start and has learned a great deal in her first season in charge.

Sea Staff

We are very grateful for the work done by all our volunteer sea staff, who make the Discovery Sailing Project possible. We have a number of sea staff approaching retirement age and are bringing in new talent, but we have a continuing need to maintain the operational number of Skippers and Senior Mates. We are delighted to welcome new volunteer Watch Leaders to the team after a good season of recommendations and a full Watch Leader training programme.

Financial Results

Our sailing programme delivered Activities income of £110,597 up from £101,636 in the previous year including corporate voyages. Donations and grants as described above, generated £ 81,701 which included £62,445 which were for the Thermopylae refit (2023 £39,650) with total income for the year increasing to £193,171 (2023 £141,623).

Winter refit cost rose to £59,030 (2023 £32,232), including £30,232 spent on the first stage of the refit covering the new engine and rudder refurbishment for Thermopylae. The overall net surplus for the year was £46,495 of which £32,214 is from the surplus funds raised in advance of the future refit and £14,281 (£18,782 in previous year) from normal trading operations.

We were able to run a full programme again this year, but with a couple of weather-related cancellations and we also suffered from a shortage of Sea Staff volunteers, but the season was rescued by David Wallder and Ian Rowlands who both did a large number of voyages. We managed without the services of a Bosun this year thanks to additional work from Andy Broadbent and our team of volunteers, which reduced our contractor costs.

Financial future

Cash levels increased in the year from £83,876 at the start of the year to £135,872 at the end. These additional funds are in anticipation of the major programme of refurbishment of Thermopylae which started in Winter 23/24 and will extend through winter 2024/25 and very possibly into winter 2025/26. This exceptional level of spending, which is required to enable us to operate Thermopylae for a further 20 years, will require us to use our cash reserves which in normal times we seek to retain at a minimum of £50,000 to protect the operation from unexpected events.

In December 2024 we discovered that the mast on Thermopylae will need to be replaced and this is a significant post Balance Sheet event as the additional cost will be in the region of £55,000. Loan facilities are available from the Dockland Scout Project while we continue fundraising.

We are planning to deliver a full sailing programme in the 2025 season, but with our area of operation largely restricted to England South Coast and the Channel Islands. We have no plans to enter the 2025 Tall Ships race as the timings do not match UK school holidays and the cost would be a strain for many Scouts with the cost-of-living difficulties many are currently facing.

Nicholas Nell

Trustee

28 March 2025

DISCOVERY SAILING PROJECT

Statement of Financial Activities summary for the year ended 31st October 2024

	Notes	Year Ended 31.10.24 General Fund	Year ended 31.10.23 General Fund
TOTAL INCOMING RESOURCES	Page 7	193,171	141,623
TOTAL RESOURCES EXPENDED	Page 7	146,676	122,841
NET INCOMING (OUTGOING) RESOURCES		46,495	18,782
FUND BALANCES BROUGHT FORWARD		322,898	304,116
FUND BALANCES CARRIED FORWARD		369,393	322,898

DISCOVERY SAILING PROJECT

Statement of Financial Activities for the year ended 31st October 2024

Notes	This Year £	Last Year £
INCOMING RESOURCES		
ACTIVITIES INCOME	110,597	101,636
Sail training voyages, charters and courses		
 DONATIONS AND GRANTS		
Donations and Bursaries	10,186	30,834
Thermopylae refit donations	62,445	0
Membership donations	7,381	7,174
Gift aid	1,689	1,642
Total Donations and Grants	81,701	39,650
 Interest received	873	337
Total Incoming Resources	193,171	141,623
 RESOURCES EXPENDED		
Activities Expense	24,350	33,986
Admin and fees	31,460	29,591
Equipment purchases	16,140	9,318
Insurance	11,587	6,834
Mooring and shed fees	20,249	20,198
Thermopylae refurbishment	30,232	0
Repairs and renewals	12,658	22,914
Total Expenditure	146,676	122,841
Net Incoming (Outgoing resources)	46,555	18,782

DISCOVERY SAILING PROJECT
BALANCE SHEET AS AT 31ST OCTOBER 2024

	Notes	This Year £	Last Year £
Fixed Assets			
Tangible assets	2	234,200	234,200
Investments		-	-
CURRENT ASSETS			
Debtors and prepayments	3	7,827	7,111
Cash at bank and in hand	4	135,872	83,876
		143,699	90,987
Less: CURRENT LIABILITIES	5		
Creditors and accruals		8,506	1,420
Customer voyage deposits		0	869
		8,506	2,289
NET CURRENT ASSETS		135,193	88,698
NET ASSETS		369,393	322,898
Represented by:			
Department of Education Funding	6	13,215	13,215
GENERAL FUND		356,198	309,683
TOTAL CHARITY FUNDS		369,393	322,898

Nicholas Nell
Trustee



DISCOVERY SAILING PROJECT

Notes to the accounts for the year ended 31st October 2024

1. Accounting Policies

a) Basis of accounting

These accounts are prepared under the historical cost convention (modified to include the revaluation of investments) in accordance with the Financial Reporting Standard for Charities 102 issued in 2019.

- b) In accordance with the established policy, the yachts are professionally valued every five years and depreciated accordingly. The value of both yachts and the launches have been considered by our surveyor and we have concluded that the values should remain the same as the previous valuation. When the work on the major mid-life refit of Thermopylae next year, the value of Thermopylae will be increased.

2. Tangible Assets

	Yacht Thermopylae	Yacht Discovery	Launches	Total
Brought forward 01.11.23	100,000	125,000	9,200	234,200
Carried forward 31.10.24	100,000	125,000	9,200	234,200

3. Debtors

	This Year	Last Year
Other debtors and prepayments	7228	5,979
VAT	599	1,132
Total	<u>7,827</u>	<u>7,111</u>

4. Cash at Bank and in Hand

Bank current accounts	35,548	32,527
Bank deposit accounts	<u>100,324</u>	<u>51,349</u>
Total	135,872	83,876

5. Liabilities – amounts falling due within one year

Creditors – Accounts payable and accruals	8,506	1,420
Customer voyage deposits	<u>0</u>	<u>869</u>
Total	8,506	2,289

6. Funding

Funding provided in 1986 by the Department of Education of £13,215 to fund the purchase of a new sail training vessel. There is no requirement for repayment of this funding during the lifetime of the Discovery Sailing Project.

7. Post balance sheet events

After taking the mast out of Thermopylae Clipper in November 2024, our surveyor recommended that the mast should be replaced due to the discovery of a crack in the aluminium near the top of the mast. The total cost of replacing the mast is expected to be in the region of £55,000, which will have to be paid in addition to the other refit costs, some of which have now been deferred to winter 25/26. A loan is available if necessary from the Dockland Scouts project to fully fund this cost.

Independent Examiner's Report to the Trustees of the

DISCOVERY SAILING PROJECT

I report on the accounts of the Project for the year ended 31st October 2024 which are set out on pages 6 to 10.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

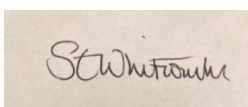
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Sharon Whitcombe

THE DISCOVERY SAILING PROJECT

England & Wales - Charity number 267884

Accounts



Discovery Sailing Project

(Registered Charity No. 267884)

Report and Accounts

For the Year Ending 31st October 2023

Issued 6th January 2024



Discovery Sailing Project

President Michael Nadin MBE

Trustees, Nominated and confirmed

Chair Peter Gloor
Treasurer Nicholas Nell

Trustees, Elected:

Victoria Biggs
Amelia Halford
Michael Hudson
John Penfold

Trustees, Ex-Officio & Appointed

Richard Hart - District Commissioner
Benjamin Percy - ADC Offshore
Clive Fisher - Sea Staff Support
Robert Read - boat maintenance
Kester Riley - Sea Staff support
Emily Ruffle - Training and Minutes Secretary
David Wallder - Instructor
Anahita Laverack - Youth representative &
Explorer Leader

Project Organiser Elisabeth Gray

Bankers: Barclays Bank plc PO Box 71 RG21 7LY Hants.
CAF Bank 25 Kings Hill Avenue, West Malling,
ME19 4JQ

Other Advisers Chief Instructor - Mark Fowler
RYA Training Centre Principal - Andrew
Broadbent

Registered Charity No. 267884

Contact Name and Address: Elisabeth Gray, Project Organiser
Discovery Sailing Project
Hangar 2 E, Universal Marina, Sarisbury Green
SO31 7ZN
Office@dsp.uk.com

Structure

The Discovery Sailing Project (DSP) is a member of the Scout Association. It forms part of the Dockland Scout Project District, which is part of the Scout County of Greater London North. DSP is the Offshore Sailing Section of the Dockland Scout Project.

DSP is a charitable non-profit making organisation. It is an active member of the Association of Sail Training Organisations (ASTO), participating in events and conferences organised by ASTO and it also participates in events organised by Sail Training International (STI).

Trustees run the Discovery Sailing Project in accordance with policy, Organisation and rules of the Scout Association. The Discovery Sailing Project is an RYA recognised training centre for our own members

Purpose

To offer everybody, regardless of ability, background or status, the experience, challenge and adventure that Sail Training provides.

Aims

- To promote the development of young people and to enable them to achieve their full potential in line with the aims of the Scout Association.
- To provide the opportunity for young people to experience Sail Training and adventure at sea, under the leadership of qualified adults.
- To Encourage individuals or groups of young people who might not otherwise have the opportunity to experience Sail Training through the awarding of bursaries.
- To participate in national and international intercultural friendship and understanding between young people.

The aims of the Discovery Sailing Project are achieved through delivering Sail Training voyages on board our yachts, Thermopylae Clipper (60 ft long, 15 berths) and discovery DSP (43 ft long, 12 berths). We also operate a third yacht, Alexander Fairey (34 ft long, 6-8 berths) on behalf of the Alexander Fairey Memorial Trust. This vessel is used as a training yacht for our members and members of other ASTO organisations. All yachts are maintained to the MCA's Code of Practice for Small Commercial Vessels.

Fundraising

The Discovery Sailing Project does not raise funds directly from the public and we do not use professional fundraisers. Our income is comprised of crew fees received from participants together with funds raised from commercial sponsors, ASTO grants from the Hammond Innes Fund, grant making charities and government schemes such as the Sports Lottery and Gift Aid.

We are grateful to the following donors who have provided valuable support this year:

Alexander Fairey Memorial Fund
ASTO Hammond Innes Bursary
Girdlers Charity
Gosling Foundation
International Paints – provision of free yacht coatings
Postcode lottery
Premier Marinas – discounted moorings
Shipwrights Company Charity
St Christophers Inns

We are also grateful for the tireless work of our volunteer members in supporting the activities of the charity and it is only through these efforts that we can afford to provide the sail training facilities that we do at prices which are a fraction of commercial rates.

St Christophers' Inns continue to be our principal supporter and we are very grateful for their funding and for their enthusiasm for sail training as a medium for youth training and development

We are grateful to Premier Marinas Ltd who are the new owners of our base at Universal Marina on the river Hamble and who have kindly extended the charitable discount on our moorings previously provided by the former owner Avia Willment.

Risk Management

The Discovery Sailing Project maintains a risk register which is regularly reviewed by the Trustees. Our sailing and maintenance activities are carried out in accordance with the safety management processes of the Scout Association. All our sea staff are volunteers, and all hold the relevant and current RYA qualifications appropriate to their roles. Our boats are maintained to the standards set out in the Maritime and Coastguard Agency (MCA) code for the safety of small commercial vessels and our manning levels consistently exceed the requirements of the code. Our Sea Staff also hold certificates from the Scout Association appropriate to their roles including safeguarding.

Report for the year

We provided berths for 535 young people, up from 500 in the previous year. We mostly operated in UK waters due to the complications following Brexit but visited Cherbourg to check out the procedures. We were able to visit the West Country and the Channel Islands and all three of our vessels took part in the ASTO Small Ships race in the Solent in October. We had a full and successful programme of watch Leader training at the end of the season, which bodes well for the future. We had a good season of training on Alexander Fairey with good results from the Day skipper and Yachtmaster programmes.

The Boats

The winter refit programme was managed by Andy Broadbent and we are also grateful for the work of our sea staff volunteers in delivering this. Alexander Fairey was fitted with a new Raymarine plotter and radar, so that our training boat now has exactly the same navigational equipment as our two big boats. Total equipment and repair costs decreased from £36k in 2022 to £32k in 2023. Thermopylae's hull was sand blasted and then treated with multiple coats of epoxy and antifouling and we are grateful to International Paints for their continuing support in providing us with free products. Thermopylae had some

repair work to her topsides to smarten her up after the rigours of Sail Training operation.

Personnel

Our Organiser, Lis Gray has done a great job in managing the Project through Covid and rebuilding the programme afterwards. Lis has decided to stand down at the end of the season and we are grateful for her work and wish her well in the future and hope to see her as a volunteer. After a successful recruitment programme, we have appointed Sarah Brunner as the new Organiser, starting at the end of this financial year and we welcome Sarah to the DSP.

Sea Staff

We are very grateful for the work done by all our volunteer sea staff, who make the Discovery Sailing Project possible. We have a number of sea staff approaching retirement age and are bringing in new talent, but we have a continuing need to maintain the operational number of Skippers and Senior Mates. We are delighted to welcome new volunteer Watch Leaders to the team after a good season of recommendations and a full Watch Leader training programme.

Financial Results

Our sailing programme delivered Activities income of £85,636 up from £74,823 in the previous year. Donations and grants as described above, generated £55,650 (2022 £42,245) with total income for the year increasing to £141,623 (2022 £117,091).

Winter refit cost fell to £32,232 (2022 £36,320), mostly as a result of reduced expenditure on new sails. We were able to run a full programme again this year, but with a couple of weather-related cancellations and a couple more due to shortage of sea staff due to illness. We managed without the services of a Bosun this year thanks to additional work from Andy Broadbent and our team of volunteers, which reduced our contractor costs. This combination of a full programme, valuable assistance from our donors and cost control has enabled us to finish the year with a net surplus of £18,782 (2022 deficit of £723) and this is after charging £7,500 to for the final repayment instalment of historic Organiser fees.

Financial future

Cash levels increased in the year from £71,398 at the start of the year to £83,876 at the end. These additional funds will help support a major programme of refurbishment of Thermopylae over the next two winters starting with replacement of the engine. We consider that we need a minimum cash reserve of £50,000 to protect the operation from unexpected events.

We are planning to deliver a full sailing programme in the 2024 season, but with our area of operation largely restricted to England South Coast and the Channel Islands. We have abandoned plans to enter the 2024 Tall Ships race in the Baltic as the timings do not match UK school holidays and the cost would be a strain for many Scouts with the cost-of-living difficulties many are currently facing. We are experiencing inflationary pressure on food, fuel, electricity and repair costs and our prices have had to be increased as a result.

Nicholas Nell
Trustee
6th January 2024

DISCOVERY SAILING PROJECT

Statement of Financial Activities summary for the year ended 31st October 2023

	Note s	Year Ended 31.10. 23 Gener al Fund	Year ended 31.10. 22 Gener al Fund
TOTAL INCOMING RESOURCES	Page 7	141,62 3	117,09 1
TOTAL RESOURCES EXPENDED	Page 7	122,84 1	117,8 14
NET INCOMING (OUTGOING) RESOURCES		<u>18,782</u>	<u>(723)</u>
FUND BALANCES BROUGHT FORWARD		304,11 6	304,83 9
FUND BALANCES CARRIED FORWARD		<u>322,89 8</u>	<u>304,11 6</u>

DISCOVERY SAILING PROJECT

Statement of Financial Activities for the year ended 31st October 2023

Notes	This Year £	Last Year £
INCOMING RESOURCES		
ACTIVITIES INCOME	85,636	74,823
Sail training voyages, charters and courses		
 DONATIONS AND GRANTS		
Donations and Bursaries	46,834	34,030
Membership donations	7,174	6,844
Gift aid	1,642	1,371
Total Donations and Grants	55,650	42,245
 Interest received	337	23
Total Incoming Resources	141,623	117,091
 RESOURCES EXPENDED		
Activities Expense	33,986	20,365
Admin and fees	22,091	29,864
Prior year admin fees	7,500	7,500
Equipment purchases	9,318	20,100
Insurance	6,834	5,259
Mooring and shed fees	20,198	18,506
Repairs and renewals	22,914	16,220
Total Expenditure	122,841	117,814
Net Incoming (Outgoing resources)	18,782	(723)

DISCOVERY SAILING PROJECT
BALANCE SHEET AS AT 31ST OCTOBER 2023

	Notes	This Year £	Last Year £
Fixed Assets			
Tangible assets	2	234,200	234,200
Investments		-	-
CURRENT ASSETS			
Debtors and prepayments	3	7,111	8,272
Cash at bank and in hand	4	83,876	71,398
		90,987	79,670
Less: CURRENT LIABILITIES	5		
Creditors		1,420	2,952
Customer voyage deposits		869	6,802
		2,289	9,754
NET CURRENT ASSETS		88,698	69,916
NET ASSETS		322,898	304,116
Represented by:			
Department of Education Funding	6	13,215	13,215
GENERAL FUND		309,683	290,901
TOTAL CHARITY FUNDS		322,898	304,116

Nicholas Nell
Trustee



DISCOVERY SAILING PROJECT

Notes to the accounts for the year ended 31st October 2023

1. Accounting Policies

a) Basis of accounting

These accounts are prepared under the historical cost convention (modified to include the revaluation of investments) in accordance with the Financial Reporting Standard for Charities 102 issued in 2019.

- b) In accordance with the established policy, the yachts are professionally valued every five years and depreciated accordingly. The last revaluation was in 2018.

2. Tangible Assets

	Yacht Thermopyl ae	Yacht Discove ry	Launch es	Total
Brought forward 01.11.20	100,000	125,00 0	9,200	234,2 00
Carried forward 31.10.21	100,000	125,00 0	9,200	234,2 00

3. Debtors

	This Year	Last Year
Other debtors and prepayments	5,979	7,889
VAT	1,132	383
Total	<u>7,111</u>	<u>8,272</u>

4. Cash at Bank and in Hand

Bank current accounts	32,527	20,882
Bank deposit accounts	<u>51,349</u>	<u>50,516</u>
Total	83,876	71,398

5. Liabilities - amounts falling due within one year

Creditors - Accounts payable and accruals	1,420	2,952
Customer voyage deposits	<u>869</u>	<u>6,802</u>
Total	<u>2,289</u>	<u>9,754</u>

6. Funding

Funding provided in 1986 by the Department of Education of £13,215 to fund the purchase of a new sail training vessel. There is no requirement for repayment of this funding during the lifetime of the Discovery Sailing Project.

**Independent Examiner's Report to the Trustees of the
DISCOVERY SAILING PROJECT**

I report on the accounts of the Project for the year ended 31st October 2023 which are set out on pages 6 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

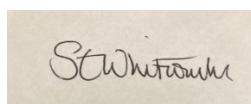
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Sharon Whitcombe

THE DISCOVERY SAILING PROJECT

England & Wales - Charity number 267884

Accounts



Discovery Sailing Project

(Registered Charity No. 267884)

Report and Accounts

For the Year Ending 31st October 2022

Issued 7th January 2023



Discovery Sailing Project

President Michael Nadin MBE

Trustees, Nominated and confirmed

Chair Charlotte Waterhouse
Treasurer Nicholas Nell

Trustees, Elected:

Victoria Biggs
Amelia Halford
Michael Hudson
John Penfold

Trustees, Ex-Officio & Appointed

Richard Hart - District Commissioner
Benjamin Percy - ADC Offshore
Clive Fisher - Sea Staff Support
Robert Read - boat maintenance
Kester Riley - Sea Staff support
Emily Ruffle - Training and Minutes Secretary
David Wallder - Instructor
Anahita Laverack - Youth representative &
Explorer Leader

Project Organiser Elisabeth Gray

Bankers: Barclays Bank plc PO Box 71 RG21 7LY Hants.
CAF Bank 25 Kings Hill Avenue, West Malling,
ME19 4JQ

Other Advisers Chief Instructor - Mark Fowler
RYA Training Centre Principal - Andrew
Broadbent

Registered Charity No. 267884

Contact Name and Address: Elisabeth Gray, Project Organiser
Discovery Sailing Project
Hangar 2 E, Universal Marina, Sarisbury Green
SO31 7ZN
Office@dsp.uk.com

Structure

The Discovery Sailing Project (DSP) is a member of the Scout Association. It forms part of the Dockland Scout Project District, which is part of the Scout County of Greater London North. DSP is the Offshore Sailing Section of the Dockland Scout Project.

DSP is a charitable non-profit making organisation. It is an active member of the Association of Sail Training Organisations (ASTO), participating in events and conferences organised by ASTO and it also participates in events organised by Sail Training International (STI).

Trustees run the Discovery Sailing Project in accordance with policy, Organisation and rules of the Scout Association. The Discovery Sailing Project is an RYA recognised training centre for our own members

Purpose

To offer everybody, regardless of ability, background or status, the experience, challenge and adventure that Sail Training provides.

Aims

- To promote the development of young people and to enable them to achieve their full potential in line with the aims of the scout Association.
- To provide the opportunity for young people to experience Sail Training and adventure at sea, under the leadership of qualified adults.
- To Encourage individuals or groups of young people who might not otherwise have the opportunity to experience Sail Training through the awarding of bursaries.
- To participate in national and international intercultural friendship and understanding between young people.

The aims of the Discovery Sailing Project are achieved through delivering Sail Training voyages on board our yachts, Thermopylae Clipper (60 ft long, 15 berths) and discovery DSP (43 ft long, 12 berths). We also operate a third yacht, Alexander Fairey (34 ft long, 6-8 berths) on behalf of the Alexander Fairey Memorial Trust. This vessel is used as a training yacht for our members and members of other ASTO organisations. All yachts are maintained to the MCA's Code of Practice for Small Commercial Vessels.

Fundraising

The Discovery Sailing Project does not raise funds directly from the public and we do not use professional fundraisers. Our income is comprised of crew fees received from participants together with funds raised from commercial sponsors, ASTO grants from the Hammond Innes Fund, grant making charities and government schemes such as the Sports Lottery and Gift Aid.

We are grateful to the following donors who have provided valuable support this year:

Alexander Fairey Memorial Fund
Alice Ellen fund
ASTO Hammond Innes Bursary
Estate of Peter Kennedy
Hobson Charity
International Paints – provision of free yacht coatings
Postcode lottery
Shipwrights Company Charity
St Christophers Inns

We are also grateful for the tireless work of our members in supporting the activities of the charity and it is only through these efforts that we can afford to provide the sail training facilities that we do at prices which are a fraction of commercial rates.

We are also grateful to Premier Marinas Ltd who are the new owners of our base at Universal Marina and who have kindly extended the charitable discount on our moorings previously provided by the former owner Avia Willment.

Risk Management

The Discovery Sailing Project maintains a risk register which is regularly reviewed by the Trustees. Our sailing and maintenance activities are carried out in accordance with the safety management processes of the Scout Association. All our sea staff are volunteers, and all hold the relevant and current RYA qualifications appropriate to their roles. Our boats are maintained to the standards set out in the Maritime and Coastguard Agency (MCA) code for the safety of small commercial vessels and our manning levels are consistently in excess of the requirements of the code. Our Sea Staff also hold certificates from the Scout Association appropriate to their roles including safeguarding.

Report for the year

Five voyages were cancelled or operated with fewer berths due to the continuing impact of the Covid-19 pandemic. We provided berths for 500 young people. We decided not to operate outside of the UK due to Covid and Brexit restrictions. We were able to visit the West Country and the Channel Islands and all three of our vessels took part in the ASTO Small Ships race in the Solent in October.

The Boats

Winter refit have continued at pace in both of the last two years despite Covid. Total equipment and repair costs increased from £33k in 2021 to £36k in 2022. Last winter Discovery gained a new chart plotter and radar costing £5k and new sails costing £7k. Thermopylae has had much internal work and a renewed engine exhaust system and a new dinghy. On Alexander Fairey we replaced the anchor windlass, hatches and bearings for the propeller shaft. We bought two new outboard motors for the big boats.

Personnel

Ben Percy has served as our Assistant District Commissioner and has worked tirelessly through a difficult time.

Our Bosun, Peter Wells left during the year and we are grateful to him for the very professional work he carried out while he was working with us. We are very fortunate that Andrew Broadbent has taken on a number of the duties of Bosun on a voluntary basis including managing the winter refit programme.

Sea Staff

We are very grateful for the work done by all our volunteer sea staff. We have managed to increase the numbers of sea staff after the impact of covid on recruitment. We ran another very successful Watch Leader training programme at the end of the season and are delighted to welcome new volunteer Watch Leaders to the team. We also had one introductory weekend for new adult recruits and our Organiser, Lis Gray has been successful in bring in more qualified volunteer sea staff.

Financial Results

Our sailing programme delivered Activities income of £74,823 up from £36,986 in the previous year. Donations and grants as described above, generated £42,245 (2021 £41,482) with total income for the year increasing to £117,091 (2021 £78,473).

We increased the winter refit work in anticipation of getting back to full operation with equipment and repair costs of £36,320 (2021 £33,133). This combination of improved, but still restricted activity income, valuable assistance from our donors and cost control has enabled us to finish the year with a net deficit of £723 (2021 deficit of £10,020) and this is after charging £7,500 in historic Organiser fees.

Cash levels decreased in the year from £75,115 at the start of the year to £71,398 at the end, reflecting deficit funding and a repayment of some customer voyage deposits on cancelled voyages. We consider that we need a minimum cash level of £50,000 to protect the operation from unexpected events.

Financial future

We are hoping for a full sailing programme in the 2023 season, but with our area of operation largely restricted to England South Coast and the Channel Islands. We are experiencing inflationary pressure on food, fuel, electricity and repair costs and our customers are facing competing demands on their funds for sail training.

Nicholas Nell
Trustee
7th January 2023

DISCOVERY SAILING PROJECT

Statement of Financial Activities summary for the year ended 31st October 2022

	Note s	Year Ended 31.10. 22 Gener al Fund	Year ended 31.10. 21 Gener al Fund
TOTAL INCOMING RESOURCES	Page 7	117,09 1	78,473
TOTAL RESOURCES EXPENDED	Page 7	117,81 4	88,49 3
NET INCOMING (OUTGOING) RESOURCES		(723)	(10,020)
FUND BALANCES BROUGHT FORWARD		304,83 9	314,85 9
FUND BALANCES CARRIED FORWARD		304,11 6	304,83 9

DISCOVERY SAILING PROJECT

Statement of Financial Activities for the year ended 31st October 2022

Notes	This Year £	Last Year £
INCOMING RESOURCES		
ACTIVITIES INCOME	74,823	36,986
Sail training voyages, charters and courses		
 DONATIONS AND GRANTS		
Donations and Bursaries	34,030	34,487
Membership donations	6,844	5,455
Gift aid	1,371	1,540
Total Donations and Grants	42,245	41,482
 Interest received	23	5
Total Incoming Resources	117,091	78,473
 RESOURCES EXPENEDED		
Activities Expense	20,365	8,642
Admin and fees	29,864	27,058
Prior year admin fees	7,500	-
Equipment purchases	20,100	9,669
Insurance	5,259	5,468
Mooring and shed fees	18,506	14,192
Repairs and renewals	16,220	23,464
Total Expenditure	117,814	88,493
Net Incoming (Outgoing resources)	(723)	(10,020)

DISCOVERY SAILING PROJECT
BALANCE SHEET AS AT 31ST OCTOBER 2022

	Notes	This Year £	Last Year £
Fixed Assets			
Tangible assets	2	234,200	234,200
Investments		-	-
CURRENT ASSETS			
Debtors and prepayments	3	8,272	4,178
Cash at bank and in hand	4	71,398	75,115
		79,670	79,293
Less: CURRENT LIABILITIES	5		
Creditors		2,952	5,476
Customer voyage deposits		6,802	3,178
		9,754	8,654
NET CURRENT ASSETS		69,916	70,639
NET ASSETS		304,116	304,839
Represented by:			
Department of Education Funding	6	13,215	13,215
GENERAL FUND		290,901	291,624
TOTAL CHARITY FUNDS		304,116	304,839

Nicholas Nell
Trustee



DISCOVERY SAILING PROJECT

Notes to the accounts for the year ended 31st October 2022

1. Accounting Policies

a) Basis of accounting

These accounts are prepared under the historical cost convention (modified to include the revaluation of investments) in accordance with the Financial Reporting Standard for Charities 102 issued in 2019.

- b) In accordance with the established policy, the yachts are professionally valued every five years and depreciated accordingly. The last revaluation was in 2018.

2. Tangible Assets

	Yacht Thermopyl ae	Yacht Discove ry	Launch es	Total
Brought forward 01.11.20	100,000	125,00 0	9,200	234,2 00
Carried forward 31.10.21	100,000	125,00 0	9,200	234,2 00

3. Debtors

	This Year	Last Year
Other debtors and prepayments	7,889	3,680
VAT	383	498
Total	<u>8,272</u>	<u>4,178</u>

4. Cash at Bank and in Hand

Bank current accounts	20,882	24,977
Bank deposit accounts	<u>50,515</u>	<u>50,138</u>
Total	71,397	75,115

5. Liabilities - amounts falling due within one year

Creditors - Accounts payable and accruals	2,952	5,476
Customer voyage deposits	<u>6,802</u>	<u>3,178</u>
Total	<u>9,754</u>	<u>8,654</u>

6. Funding

Funding provided in 1986 by the Department of Education of £13,215 to fund the purchase of a new sail training vessel. There is no requirement for repayment of this funding during the lifetime of the Discovery Sailing Project.

Independent Examiner's Report to the Trustees of the DISCOVERY SAILING PROJECT

I report on the accounts of the Project for the year ended 31st October 2022 which are set out on pages 6 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

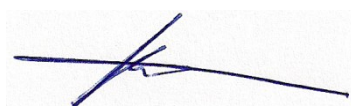
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met ; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Richard J Shirley (Retired Chartered Accountant)
14 Woodside Close, Knaphill, Woking GU21 2DD

THE DISCOVERY SAILING PROJECT

England & Wales - Charity number 267884

Accounts



Discovery Sailing Project

(Registered Charity No. 267884)

Report and Accounts

For the Year Ending 31st October 2021



Discovery Sailing Project

President Michael Nadin MBE

Trustees, Nominated and confirmed;

Chair Charlotte Waterhouse
Treasurer Nicholas Nell

Trustees, Elected:

Victoria Biggs
Amelia Halford
Michael Hudson

Trustees, Ex-Officio & Appointed;

Richard Hart - District Commissioner
Benjamin Percy - ADC Offshore
Clive Fisher - Sea Staff Support
Robert Read - boat maintenance
Kester Riley - Sea Staff support
Emily Ruffle - Training
John Penfold - Minutes Secretary
Anahita Laverack - Youth representative &
Explorer Leader

Project Organiser Elisabeth Gray

Bankers: Barclays Bank plc PO Box 71 RG21 7LY Hants.
CAF Bank 25 Kings Hill Avenue, West Malling,
ME19 4JQ

Other Advisers None

Registered Charity No. 267884

Contact Name and Address: Elisabeth Gray, Project Organiser
Discovery Sailing Project
Hangar 2 E, Universal Marina, Sarisbury Green
SO31 7ZN
Office@dsp.uk.com

Structure

The Discovery Sailing Project (DSP) is a District in the Scout Association. It forms part of the Dockland Scout Project District, which is part of the Scout County of Greater London North. DSP is the Offshore Sailing Section of the Dockland Scout Project.

DSP is a charitable non-profit making organisation. It is an active member of the Association of Sail Training Organisations (ASTO), participating in events and conferences organised by ASTO and it also participates in events organised by Sail Training International (STI).

Trustees run the Discovery Sailing Project in accordance with POR of the Scout Association

Mission Statement

To offer everybody, regardless of ability, background or status, the experience, challenge and adventure that Sail Training provides.

Aims

- To promote the development of young people and to enable them to achieve their full potential in line with the aims of the scout Association.
- To provide the opportunity for young people to experience Sail Training and adventure at sea, under the leadership of qualified adults.
- To Encourage individuals or groups of young people who might not otherwise have the opportunity to experience Sail Training through the awarding of bursaries.
- To participate in national and international intercultural friendship and understanding between young people.

The aims of the Discovery Sailing Project are achieved through delivering Sail Training voyages on board our yachts, Thermopylae Clipper (60 ft long, 15 berths) and discovery DSP (43 ft long, 12 berths). We also operate a third yacht, Alexander Fairey (34 ft long, 6-8 berths) on behalf of the Alexander Fairey Memorial Trust. This vessel is used as a training yacht for our members and members of other ASTO organisations. All yachts are maintained to the MCA's Code of Practice for Small Commercial Vessels.

Fundraising

The Discovery Sailing Project does not raise funds directly from the public and we do not use professional fundraisers. Our income is comprised of crew fees received from participants together with funds raised from commercial sponsors, ASTO grants from the Hammond Innes Fund, grant making charities and government schemes such as the Sports Lottery and Gift Aid. We would particularly like to thank ASTO for continuing to provide the enhanced level of support from the Hammond Innes Fund in response to the Covid pandemic. (£24,694 - 2020 £26,291). Due to the Covid-19 crisis we have not received commercial sponsorship this year and our thoughts are with the Management of St Christopher's Inns whose business has been seriously affected across Europe by Covid-19, but who continue to be enthusiastic supporters of the Discovery Sailing Project and we hope that their business will return to health in 2022.

We are grateful to the following donors who have provided valuable support in a year when we have only been unable to earn voyage fees in the last three months of the financial year:

Alexander Fairey Memorial Fund
ASTO Hammond Innes Bursary
Girdlers Charitable Trust
Shipwrights Company Charity

We are grateful for the tireless work of our members in supporting the activities of the charity and it is only through these efforts that we can afford to provide the sail training facilities that we do at prices which are a fraction of commercial rates.

We are also grateful to Avia Willment, who up until June 2021 was the owner of Universal Marina, which has been in her family for many years. Avia has always provided us with moorings and offices at a substantial charity discount price on normal commercial rates. The marina has been purchased by Premier Marinas Ltd and we will be discussing future rates with them in the new year.

Risk Management

The Discovery Sailing Project maintains a risk register which is regularly reviewed by the Trustees. Our sailing and maintenance activities are carried out in accordance with the safety management processes of the Scout Association. All our sea staff are volunteers, and all hold the relevant and current RYA qualifications appropriate to their roles. Our boats are maintained to the standards set out in the Maritime and Coastguard Agency (MCA) code for the safety of small commercial vessels and our manning levels are consistently in excess of the requirements of the code. Our Sea Staff also hold certificates from the Scout Association appropriate to their roles including safeguarding.

Report for the year

This was the second year of the Covid-19 pandemic and we were only permitted by The Scout Association to operate from August and even then some customers had to cancel their bookings and we operated with reduced numbers of berths on board which reduced our income. We returned to the full use of berths from Mid-September.

All our voyages were in the local area between Brighton and Weymouth. Both Discovery and Thermopylae took part in the ASTO Small Ships race in the Solent in October.

The Boats

Both Discovery and Alexander Fairey had their 10 yearly replacements of standing rigging in the 20/21 winter. Our volunteers and our Bosun, Peter Wells have put in the hours to keep the boats in good condition and to improve preventive engine maintenance. Thermopylae has had a new Raymarine plotter and Discovery will get hers in the new year. Alexander Fairey has had a new set of bunk cushions which were funded by a donation from ASTO Little Brigs Project.

Personnel

We have had no major changes in the year.

Sea Staff

We are very grateful for the work done by all our volunteer sea staff. We have a shortage of sea staff due to two years without proper recruitment and are

looking to increase the number of suitably qualified new members. We ran a very successful Watch Leader training programme at the end of the season and are delighted to welcome 12 new volunteer Watch Leaders to the team. We also had one weekend for new adult recruits, but a second was cancelled due to bad weather.

Financial Results

Our restricted sailing programme delivered Activities income of £39,986 up from a minimal £1,161 in the previous year. Donations and grants, described above, generated £41,097 (2020 £56,329) with total income for the year at £78,473 (2020 £57,532).

We have continued to operate at minimum costs with the winter refit work restricted to essential tasks and with reduced hours worked by our Organiser and Bosun. This combination of modest activity income, valuable assistance from our donors and cost control has enabled us to finish the year with a net deficit of £10,020 (2020 deficit £8,964). In anticipation of a full year of income in 2022, we have bought a complete set of new waterproofs at a good price from Gill clothing in the fourth quarter.

Cash levels decreased in the year from £89,849 at the start of the year to £75,115 at the end, reflecting a repayment of some customer voyage deposits on cancelled voyages in addition to funding the financial deficit. We consider that we need a minimum cash level of £50,000 to protect the operation from unexpected events and it is fortunate that we entered the Covid pandemic with sound reserves.

Financial future

We are now hoping for a resumption of near normal operations in the 2022 season, but with our area of operation restricted to England South coast and the Channel Islands. We will have a full winter refit and catch up on some improvement work deferred from last year.

Nicholas Nell
Trustee
8th January 2022

DISCOVERY SAILING PROJECT

Statement of Financial Activities summary for the year ended 31st October 2021

	Note s	Year Ended 31.10. 21 Gener al Fund	Year ended 31.10. 20 Gener al Fund
TOTAL INCOMING RESOURCES	Page 7	78,473	57,532
TOTAL RESOURCES EXPENDED	Page 7	88,493	66,496
NET INCOMING (OUTGOING) RESOURCES		(10,020)	(8,964)
FUND BALANCES BROUGHT FORWARD		314,859	323,823
FUND BALANCES CARRIED FORWARD		304,839	314,859

DISCOVERY SAILING PROJECT

Statement of Financial Activities for the year ended 31st October 2021

Notes	This Year £	Last Year £
INCOMING RESOURCES		
ACTIVITIES INCOME	36,986	1,161
Sail training voyages, charter and courses		
 DONATIONS AND GRANTS		
Donations	6,793	20,361
Bursaries	27,694	27,291
Membership donations	5,455	6,838
Gift aid	1,540	1,839
Total Donations and Grants	41,482	56,329
 Interest received	5	42
Total Incoming Resources	78,473	57,532
 RESOURCES EXPENEDED		
Activities Expense	8,642	2,727
Admin and fees	27,058	25,705
Equipment purchases	9,669	1,439
Insurance	5,468	4,756
Mooring and shed fees	14,192	14,150
Repairs and renewals	23,464	17,719
Total Expenditure	88,493	66,496
Net Incoming (Outgoing resources)	(10,020)	(8,964)

DISCOVERY SAILING PROJECT
BALANCE SHEET AS AT 31ST OCTOBER 2021

	Notes	This Year £	Last Year £
Fixed Assets	2		
Tangible assets		234,200	234,200
Investments		-	-
CURRENT ASSETS			
Debtors and prepayments	3	4,178	3,016
Cash at bank and in hand	4	75,115	89,849
		79,293	92,865
Less: CURRENT LIABILITIES	5		
Creditors		5,476	93
Customer voyage deposits		3,178	12,113
		8,654	12,206
NET CURRENT ASSETS		70,639	80,659
NET ASSETS		304,839	314,859
Represented by:			
Department of Education Funding	6	13,215	13,215
GENERAL FUND		291,624	301,644
TOTAL CHARITY FUNDS		304,839	314,859

Nicholas Nell
Trustee



DISCOVERY SAILING PROJECT

Notes to the accounts for the year ended 31st October 2021

1. Accounting Policies

a) Basis of accounting

These accounts are prepared under the historical cost convention (modified to include the revaluation of investments) in accordance with the Financial Reporting Standard for Charities 102 issued in 2019.

- b) In accordance with the established policy, the yachts are professionally valued every five years and depreciated accordingly. The last revaluation was in 2018.

2. Tangible Assets

	Yacht Thermopyl ae	Yacht Discove ry	Launch es	Total
Brought forward 01.11.20	100,000	125,000	9,200	234,200
Carried forward 31.10.21	100,000	125,000	9,200	234,200

3. Debtors

	This Year	Last Year
Other debtors and prepayments	3,680	2,956
VAT	498	60
Total	<u>4,178</u>	<u>3,016</u>

4. Cash at Bank and in Hand

Bank current accounts	24,977	39,717
Bank deposit accounts	<u>50,138</u>	<u>50,132</u>
Total	75,115	89,849

5. Liabilities - amounts falling due within one year

Creditors - Accounts payable and accruals	5,476	93
Customer voyage deposits	<u>3,178</u>	<u>12,113</u>
Total	<u>8,654</u>	<u>12,206</u>

6. Funding

Funding provided in 1986 by the Department of Education of £13,215 to fund the purchase of a new sail training vessel. There is no requirement for repayment of this funding during the lifetime of the Discovery Sailing Project.

Independent Examiner's Report to the Trustees of the DISCOVERY SAILING PROJECT

I report on the accounts of the Project for the year ended 31st October 2021 which are set out on pages 6 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

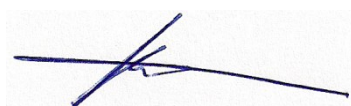
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met ; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Richard J Shirley (Retired Chartered Accountant)
14 Woodside Close, Knaphill, Woking GU21 2DD