



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 EXPENEDED			
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

Sh Whitcombe

Sharon Whitcombe