

Docklands Sailing Centre Trust

England & Wales · Charity number 801049

Details

Other names	DOCKLAND SAILING CENTRE TRUST, DOCKLANDS SAILING CENTRE TRUST
Status	Registered
Legal form	Charitable company
Company number	02317321
Registered	1989-05-19
Register	View on the Charity Commission register

Contact

Address	Docklands Sailing & Watersports Cen 235a Westferry Road London E14 3QS
Phone	02075372626
Email	info@dswc.org
Website	www.dswc.org

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR ANY WATER RELATED RECREATION ACTIVITIES AT THE DOCKLANDS SAILING CENTRE, MILLWALL DOCK AND ELSEWHERE IN THE UNITED KINGDOM FOR THE PUBLIC BENEFIT IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF PERSONS OF ALL AGES LIVING IN LONDON WHO HAVE NEED OF SUCH FACILITIES.

Activities: Providing or assisting in the provision of facilities for water related activities for the public benefit in the interest of social welfare

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** PRIMARILY TOWER HAMLETS LB
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£1,274,399	£1,211,749	£197,622	12
2023-03-31	£628,831	£613,380	£134,972	22
2022-03-31	£478,209	£566,569	-	-
2021-03-31	£516,273	£432,294	£220,231	22
2020-03-31	£790,204	£781,092	£136,252	17

Trustees

Name	Role	Appointed
Martin Ford Young	Chair	
Andrew Delaney		2018-06-20
David Chesterton		2013-10-30
David Morton Hodgson		2022-12-08
Kenneth Eric Sorensen		2015-10-01
MARGARET ROSE PHILLIPS		2013-01-22

Docklands Sailing Centre Trust

England & Wales - Charity number 801049

Accounts

DOCKLANDS SAILING CENTRE TRUST

**GROUP DIRECTORS' AND TRUSTEES' REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

**Company No: 02317321
Charity No: 801049**

DOCKLANDS SAILING CENTRE TRUST

REPORT AND ACCOUNTS

C O N T E N T S

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DOCKLANDS SAILING CENTRE TRUST
GROUP DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the company and group for the period ended 30th September 2024, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements of the company and the group comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The Charity's principal activity is providing or assisting in the provision of facilities for water related activities at the Docklands Sailing & Watersports Centre, Millwall Dock, and elsewhere for the public benefit in the interest of social welfare. The Charity's subsidiary undertaking company, Docklands Sailing Centre Limited, is responsible for the provision and management of bar and catering facilities at the centre.

The subsidiary undertaking has entered into a Deed of Covenant with the company under which its taxable income each year is covenanted to the Charity. As a result, the trading subsidiary will be making a donation of £162,515 (2023: NIL).

The Trustees, as required by the framework in which the achievement of charitable purpose and public benefit is met, continue to keep the community and youth usage of the Centre as a main feature of report on operations at each Board meeting.

We have been satisfied that the public benefit of the work of DSWC is clear and demonstrable, being further recorded and manifest by events set out on the website, e-newsletter and activity board on display in reception.

The Trustees will be reviewing our methods for this in the next period.

Achievement and activities

School groups

Despite a reduced number of schools attending, the overall number of students was up on the previous period. 27 schools attended sailing (2023 :11), kayaking and paddleboarding sessions in 2023/24 for a total of 3,752 sessional places.

Youth Programme

The youth programme continues to grow, seeing over 600 young people (2023: 450) on the holiday youth activity weeks, 538 young people on the weekly Youth Clubs. Regular attendees (more than 10 sessions in the period) have increased to 82.

Youth volunteers and training

The volunteer pool saw a slight drop, to 19 people, primarily due to the successful completion of their Instructor course. This period six young people completed their windsurf instructor course and four their dinghy instructors.

Equipment and premises

Funding for equipment was difficult to obtain during the period, but increased repairs and maintenance were continued, and we remain well equipped to proceed into the next season. Progress on the Thames Pier Project has continued. Toward the end of the period under report, a planning application was submitted to LBTH. Work is now underway on developing an implementation plan and timeline.

Constitution and accounting changes

Following period of review and planning, both of the planned changes to the constitution and accounting period were made during this period. The constitution now matches the Charity Commission's model, and the accounting period matches the seasonality of the organisation.

DOCKLANDS SAILING CENTRE TRUST
GROUP DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Group reported a surplus for the period of £62,650 (2023: £15,451), unrestricted reserves of £115,669 (2023: £48,068) and total reserves of £197,622 (2023: £134,972).

Overall the Trustees consider that the group has a stable financial base going forward.

Principal funding sources

The usual main funding sources for the charity are membership income, income from water activities and events and income from the trading subsidiary.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit.

Reserves policy

The Trustees consider it prudent to maintain an adequate balance of unrestricted reserves to cover the Charity's contractual commitments and provide a sound base for the future. Ideally, this should be equivalent to a minimum level of 2 months of the annual budget.

As at 30th September 2024, there are unrestricted funds not invested in tangible fixed assets held by the group are £86,748 (2023: £31,898). The Charity has made several adjustments in response to COVID; reducing headcount, new activity offerings, increasing outreach etc. Overall, with the events and activities pre-booked for the coming year, the Trustees consider this a one-off occurrence led by external and unpredictable factors; and that the charity has a sound and stable future going forward.

DOCKLANDS SAILING CENTRE TRUST
GROUP DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

FUTURE ACTIVITIES

The DSC Trust will continue to enable the provision of sailing and water sport at the DSC and take steps to ensure the impact of neighbouring development is, so far as possible, not detrimental to sailing activity. In addition, we will renew the following projects:

- Planned maintenance programme (premises and equipment)
- Increase in fund-raising capacity
- Establishment of forward plan for possible slipway access to river.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No: 02317321

Charity No: 801049

Directors/Trustees

Martin Young (Chair)
David Morton Hodgson
Margaret Rose Phillips
Kenneth Eric Sorensen
David Chesterton
Andrew Delaney
Susan Stollery

Secretary: Catherine Blake

Senior Management Team: Benjamin Davis – Centre Manager

Registered Office: 235a Westferry Road, Millwall Dock, Isle of Dogs, London E14 3QS

Auditors: SCB (Accountants) Limited, 31 Sackville Street, Manchester, W1S 4AP

Bankers: The Co-operative Bank , Olympic House, 6 Olympic Court, Montford Street, Salford M5 2QP

DOCKLANDS SAILING CENTRE TRUST
GROUP DIRECTOR'S AND TRUSTEES' REPORT
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Docklands Sailing Centre Trust is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 15th November 1988 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 801049 and the company registration number is 2317321.

Appointment of trustees

As set out in the Articles of Association the Chair of the Trustees is nominated by Docklands Sailing Centre Trust. The Executive Committee of Trustees have power to appoint additional Trustees as it considers fit to do so.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

Organisation

The company is organised so that the Directors and Trustees meet regularly to manage its affairs. The Executive Committee comprises members from a variety of backgrounds, local knowledge and professional qualification.

The daily operations are the responsibility of the Centre Manager who reports to the Board of Trustees.

Risk management

The Management Committee has conducted a review of the major risk to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Related parties

The Trustees have no beneficial interest in the company other than as members. All the Trustees are also the directors of Docklands Sailing Centre Limited.

Pay policy for senior staff

The trustees meet annually to review the pay policy for senior staff by reference to the performance of the individual concerned and the market rate for the individual's job description.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 4.

DOCKLANDS SAILING CENTRE TRUST
GROUP DIRECTOR'S AND TRUSTEES' REPORT

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Docklands Sailing Centre Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements of the company and the group in accordance with applicable law and regulation.

Company law requires the trustees to prepare the financial statements of company and the group for each period. Under that law the Directors have elected to prepare the financial statements of the company and the group in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements of the company and the group unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of its income and expenditure for that period. In preparing these financial statements of the company and the group, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements of the company and the group;
- prepare the financial statements of the company and the group on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and group and enable them to ensure that the financial statements of the company and the group comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and the group and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the trustees are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the trustees have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:



Martin Young
Chair

Date: 17/07/2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF DOCKLANDS SAILING CENTRE TRUST

Opinion

We have audited the financial statements of Docklands Sailing Centre Trust (the 'parent company') and its subsidiary ('the group') for the period ended 30th September 2024, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 30th September 2024 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.

In auditing the financial statements of company and the group, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements of the company and the group is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company and the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees and the Statement of Trustees' Responsibilities but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

DOCKLANDS SAILING CENTRE TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the period for which the group financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements of the company and the group are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on page 6, the directors are responsible for the preparation of the financial statements of the company and the group and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements of the company and the group that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the company and the group, the directors are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company and the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the group and the industry in which it operates, and considered the risk of acts by the company and the group that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement of the company and the group disclosures to underlying supporting documentation and enquiries with management.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF (Cont/d)

DOCKLANDS SAILING CENTRE TRUST

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements of the company and the group. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company and the group's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company and group's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
for and on behalf of
SCB (Accountants) Limited
Chartered Accountants
Statutory Auditors

31 Sackville Street
Manchester
M1 3LZ

Date : 22/07/2025

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

SUMMARY OF INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2024 (18 months) £	2023 (12 months) £
Income					
Grants and donations	2	2,009	8,575	10,584	7,275
<i>Income from charitable activities:</i>					
Sailing and water sports activities		186,969	-	186,969	112,024
Membership and course fees		303,724	-	303,724	116,713
<i>Income from other trading activities:</i>					
Commercial trading operations	4	719,081	-	719,081	341,522
Facility and equipment hire		43,808	-	43,808	46,670
Other income		10,233	-	10,233	4,627
Total income		<u>1,265,824</u>	<u>8,575</u>	<u>1,274,399</u>	<u>628,831</u>
Expenditure					
<i>Cost of raising funds:</i>					
Commercial trading operations	5	556,567	-	556,567	298,395
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	5	641,656	13,526	655,182	314,985
Total expenditure		<u>1,198,223</u>	<u>13,526</u>	<u>1,211,749</u>	<u>613,380</u>
Net income/(expenditure) and net movement in funds for the year		67,601	(4,951)	62,650	15,451
Reconciliation of funds					
Total funds, brought forward		48,068	86,904	134,972	119,521
Total funds, carried forward		<u>115,669</u>	<u>81,953</u>	<u>197,622</u>	<u>134,972</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 31 form part of these accounts.

DOCKLANDS SAILING CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 (18 months) £	2023 (12 months) £
Income					
Grants and donations	3	164,524	8,575	173,099	7,275
<i>Income from charitable activities:</i>					
Sailing and water sports activities		186,969	-	186,969	112,024
Membership and course fees		303,724	-	303,724	116,713
<i>Income from other trading activities:</i>					
Facility and equipment hire		43,808	-	43,808	46,670
Other income		10,233	-	10,233	4,627
Total income		<u>709,258</u>	<u>8,575</u>	<u>717,833</u>	<u>287,309</u>
Expenditure					
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	7	641,656	13,526	655,182	314,985
Total expenditure		<u>641,656</u>	<u>13,526</u>	<u>655,182</u>	<u>314,985</u>
Net income/(expenditure) and net movement in funds for the year		67,602	(4,951)	62,651	(27,676)
<i>Reconciliation of funds</i>					
Total funds, brought forward		41,111	86,904	128,015	155,691
Total funds, carried forward		<u>108,713</u>	<u>81,953</u>	<u>190,666</u>	<u>128,015</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 31 form part of these accounts.

DOCKLANDS SAILING CENTRE TRUST


BALANCE SHEET AND CONSOLIDATED BALANCE SHEET

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

	Notes	GROUP 2024 30.09.2024 £	GROUP 2023 31.03.2023 £	CHARITY 2024 30.09.2024 £	CHARITY 2023 31.03.2023 £
Fixed Assets					
Tangible assets	12	112,363	115,357	100,601	102,333
Investments	13	-	-	2	2
Total Fixed Assets		<u>112,363</u>	<u>115,357</u>	<u>100,603</u>	<u>102,335</u>
Current assets					
Stock	14	5,302	4,874	-	-
Debtors	15	4,999	1,261	3,742	793
Cash at bank and in hand		208,218	191,917	162,481	162,466
Total Current Assets		<u>218,519</u>	<u>198,052</u>	<u>166,223</u>	<u>163,259</u>
Creditors					
Amounts falling due within one year	16	(116,278)	(145,129)	(76,160)	(137,579)
Net Current Assets / (Liabilities)		<u>102,241</u>	<u>52,923</u>	<u>90,063</u>	<u>25,680</u>
Total Assets less Current liabilities		214,604	168,280	190,666	128,015
Creditors					
Amounts falling due after more than one year	17	(16,982)	(33,308)	-	-
Net assets		<u>197,622</u>	<u>134,972</u>	<u>190,666</u>	<u>128,015</u>
The funds of the charity:					
Unrestricted funds	18	115,669	48,068	108,713	41,111
Restricted funds	18	81,953	86,904	81,953	86,904
Total charity funds		<u>197,622</u>	<u>134,972</u>	<u>190,666</u>	<u>128,015</u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 17/07/2025 and signed on its behalf by:

 **Martin Young**

Company No: 02317321

The notes on pages 15 to 31 form part of these accounts.

DOCKLANDS SAILING CENTRE TRUST

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
	30.09.2024	31.03.2023	30.09.2024	31.03.2023
Net cash / (used in) generated from operating activities	<u>57,854</u>	<u>99,740</u>	<u>21,341</u>	<u>85,956</u>
Cash flows from investing activities				
Purchase of tangible fixed assets	(25,227)	(7,800)	(21,326)	(5,212)
Cash provided used in investing activities	<u>(25,227)</u>	<u>(7,800)</u>	<u>(21,326)</u>	<u>(5,212)</u>
Cash flows from financing activities				
Repayment of Bank loan	(16,326)	(6,353)	-	-
Cash generated from financing activities	<u>(16,326)</u>	<u>(6,353)</u>	<u>-</u>	<u>-</u>
Change in cash & cash equivalents in the year	<u>16,301</u>	<u>85,587</u>	<u>15</u>	<u>80,744</u>
Cash & cash equivalents at the beginning of the year	191,917	106,330	162,466	81,722
Total cash & cash equivalents at the end of the year	<u><u>208,218</u></u>	<u><u>191,917</u></u>	<u><u>162,481</u></u>	<u><u>162,466</u></u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
	30.09.2024	31.03.2023	30.09.2024	31.03.2023
Net movement in funds	62,650	15,451	62,651	(27,676)
Add back depreciation	28,221	20,453	23,058	17,102
Decrease / (increase) in stock	(428)	(704)	-	-
Decrease / (increase) in debtors	(3,738)	714	(2,949)	2,165
Increase / (decrease) in creditors	(28,851)	63,825	(61,419)	94,365
Net cash generated/used in operating activities	<u><u>57,854</u></u>	<u><u>99,739</u></u>	<u><u>21,341</u></u>	<u><u>85,956</u></u>

DOCKLANDS SAILING CENTRE TRUST

**STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024**

Analysis of change in net debt

	Group		
	At 1st April 2023	Cashflow	At 30th Sep 2024 (18 months)
Net Cash			
Cash at bank and in hand	191,917	16,301	208,218
	191,917	16,301	208,218
Debts			
Debts falling due within one year	9,685	-	9,685
Debts falling due after one year	33,308	(16,326)	16,982
	42,993	(16,326)	26,667

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements of the company and the group have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

The financial statements of the company and the group are prepared in sterling, which is the functional currency of the charity and the group. Monetary amounts in these financial statements are rounded to the nearest £.

Docklands Sailing Centre Trust meets the definition of a public benefit entity under FRS 102.

The financial statements of the company and the group have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Reporting Period: The company and the group prepared the financial statements for 18 months from 1st April 2023 to 30 September 2024 which was extended by 6 months compared to previous year ended on 31st March 2023 by applying to the Companies House on 19th December 2024. As the UK summer months are crucial for generating revenue in the industry in which the company and the group operates, aligning the accounting period after the peak business season will provide a more accurate financial representation of the company and the group's performance. This adjustment will also allow for improved financial planning and reporting.

1.2 Going concern

The group's Financial Statements shows a surplus for the period of £62,650 (2023: £15,451) and free reserves of £86,748 (2023: £31,898).

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity and the group to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements of the company and the group, the associated assumptions that underpin it, secured income and the steps that could be taken to reduce expenditure should this be necessary. We reviewed the reserve policy and available free reserves as well as modelled scenarios for actual and budgeted results to understand the impact of various income and expenditure.

The review of future cashflows supported by the increase in volume of activities suggest that the trust would be earning more Income in future as the restrictions have now been lifted.

Based on the information above the Trustees have a reasonable expectation that the company and the group have adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Group financial statements

The group financial statements consolidate the results of Docklands Sailing Centre Trust (the 'Charity') and its wholly owned subsidiary Docklands Sailing Centre Limited. All intra-group transactions, balances and unrealized gains on transactions between group companies are eliminated on consolidation. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent period are recognised as deferred income until the following period

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8 Fund's structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

1.10 Investment in Subsidiary

Investments in subsidiary undertaking is recognised at cost less any provision for impairment.

1.11 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss. Stock consists of bar purchases.

1.12 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Land & building	- Over 99 years
Plant & machinery	- 20% on reducing balance basis
Motor vehicle	- 20% on reducing balance basis
Fixtures, fittings and equipment	- 25% on reducing balance basis

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.15 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Taxation

The Charity is a registered charity and, therefore, is not liable for Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

The wholly-owned subsidiary, Dockland Sailing Centre Ltd (the "subsidiary"), carries out non-charitable trading activities and is subject to taxation, but do not generally pay UK Corporation Tax because their policy is to pay taxable profits as donations to the Charity.

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

1.17 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.18 Operating leases

The charity classifies the lease of property and photo copier as operating leases. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.19 Judgement and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- **Useful economic lives of tangible assets**
The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary.
- **Going concern**
The trustees consider the company to be a going concern, for the reasons as detailed in accounting policies to these financial statements.
- **Allocation of support Cost and Governance cost**
The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken in the . All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

2. GRANTS, DONATIONS AND LEGACIES – GROUP

	GROUP		2024	2023
	Unrestricted	Restricted	(18 months)	(12 months)
	£	£	£	£
Jack Petchey Foundation	-	1,200	1,200	-
EECF	-	2,000	2,000	-
PLA	-	5,000	5,000	-
London Borough of Tower Hamlets	-	-	-	4,200
Coronavirus Job Retention Schem Grant	-	-	-	900
Other Donations < £1,000	2,009	375	2,384	2,175
	<u>2,009</u>	<u>8,575</u>	<u>10,584</u>	<u>7,275</u>

Of the grants, donations and legacies income in 2023 totalling £7,275 where £6,225 was attributed to restricted funds and £1,050 to unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES – CHARITY

	CHARITY		2024	2023
	Unrestricted	Restricted	(18 months)	(12 months)
	£	£	£	£
Jack Petchey Foundation	-	1,200	1,200	-
EECF	-	2,000	2,000	-
PLA	-	5,000	5,000	-
London Borough of Tower Hamlets	-	-	-	4,200
Coronavirus Job Retention Schem Grant	-	-	-	900
Other Donations < £1,000	2,009	375	2,384	2,175
Donation from subsidiary company	162,515	-	162,515	-
	<u>164,524</u>	<u>8,575</u>	<u>173,099</u>	<u>7,275</u>

Of the grants, donations and legacies income in 2023 totalling £7,275 where £6,225 was attributed to restricted funds and £1,050 to unrestricted funds.

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Docklands Sailing Centre Limited (registration number – 02319971), which is registered in England and Wales, pays all of its profits to the Charity by donation. The principal activity of the subsidiary company is that of the management of bar and catering facilities of the Docklands Sailing and Water Centre.

The charity owns the entire issued share capital of 2 Ordinary Shares of £1 each. Audited accounts are filed with the Registrar of Companies. A summary of the trading results for the period ended 30th September 2024 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:

	2024 (18 months)	2023 (12 months)
Turnover	719,081	341,522
Other income	-	-
Cost of sales and administration costs	(719,081)	(298,397)
Net Profit	<u>-</u>	<u>43,125</u>
Retained in subsidiary	-	43,125
The assets and liabilities of the subsidiary were:		
Fixed assets	11,762	13,024
Current assets	110,933	133,550
Current liabilities	(98,759)	(106,312)
Long term liabilities	(16,982)	(33,308)
Total net assets	<u>6,954</u>	<u>6,954</u>

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

5. ANALYSIS OF EXPENDITURE – GROUP

	GROUP				
	Commercial Trading operations	Raising Funds	Sailing and water activity	2024 (18 months)	2023 (12 months)
	£	£	£	£	£
Salaries and staff costs	197,996	-	432,038	630,034	312,609
Purchases and consumables	212,970	-	14,845	227,815	104,643
Travelling and motor expenses	1,167	-	-	1,167	1,903
Rent and Rates	14,401	-	14,122	28,523	22,324
Repairs and maintenance	16,957	-	40,292	57,249	36,758
Light and heat	27,757	-	29,076	56,833	16,621
Cleaning	24,991	-	26,441	51,432	27,365
Advertising	415	-	1,236	1,651	569
Depreciation	5,163	-	23,058	28,221	20,453
Support costs (Note 6)	47,670	-	67,444	115,114	60,594
Governance costs (Note 6)	7,080	-	6,630	13,710	9,540
Total expenditure	556,567	-	655,182	1,211,749	613,379

Of the £1,211,749 expenditure in 2024 (2023: £613,379) £1,198,223 was charged to unrestricted funds (2023: £604,947) and £13,526 to restricted funds (2023: £8,433).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	GROUP			
	Support costs	Governance costs	2024 (18 months)	2023 (12 months)
	£	£	£	£
Insurance	55,723	-	55,723	24,656
Postage and stationaries	599	-	599	876
Telephone	460	-	460	1,634
Computer costs	14,006	-	14,006	13,748
Hire of equipments	8,854	-	8,854	3,174
Bank charges and interest	20,298	-	20,298	9,393
Legal and professional fees	2,403	-	2,403	530
Sundry expenses	12,771	-	12,771	6,583
Audit fees	-	13,710	13,710	9,540
	115,114	13,710	128,824	70,134

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

7. ANALYSIS OF EXPENDITURE – CHARITY

	Raising Funds	Sailing and water activity	2024 (18 months)	2023 (12 months)
	£	£	£	£
Salaries and staff costs	-	432,038	432,038	187,530
Purchases and consumables	-	14,845	14,845	5,924
Travelling and motor expenses	-	-	-	254
Rent and Rates	-	14,122	14,122	11,161
Repairs and maintenance	-	40,292	40,292	30,077
Light and heat	-	29,076	29,076	8,311
Cleaning	-	26,441	26,441	14,229
Advertising	-	1,236	1,236	569
Depreciation	-	23,058	23,058	17,102
Support costs (Note 8)	-	67,444	67,444	35,748
Governance costs (Note 8)	-	6,630	6,630	4,080
Total expenditure	-	655,182	655,182	314,985

Of the £655,182 expenditure in 2024 (2023: £314,985), £641,656 was charged to unrestricted funds (2023: £306,552) and £13,526 to restricted funds (2023: £8,433).

8. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 7) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	CHARITY			
	Support costs	Governance costs	2024 (18 months)	2023 (12 months)
	£	£	£	£
Insurance	29,087	-	29,087	13,578
Postage and stationaries	386	-	386	740
Telephone	370	-	370	847
Computer costs	6,795	-	6,795	5,546
Hire of equipments	4,427	-	4,427	1,587
Bank charges and interest	13,310	-	13,310	8,200
Legal and professional fees	1,318	-	1,318	120
Sundry expenses	11,751	-	11,751	5,130
Audit fees	-	6,630	6,630	4,080
	67,444	6,630	74,074	39,828

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

9. NET INCOME / (EXPENDITURE) FOR THE PERIOD

This is stated after charging:	2024	2023
	£	£
Depreciation of tangible fixed assets	28,221	19,411
Operating lease payments	15,854	15,854
Auditor's remuneration	13,710	9,540

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2024	2023
	£	£
Wages and salaries	584,970	286,571
National Insurance	31,612	18,947
Pension	13,452	7,091
	<u>630,034</u>	<u>312,609</u>

No employee received remuneration in excess of £60,000 during the period.

None of the Trustees received any remuneration during the period (2023: £nil) and no expenses were reimbursed (2023: £nil).

The key management personnel of the Charity consist of the Centre Manager. The total employee benefits of the key management personnel of the charity were £92,883 (2023: £63,141). The Centre Manager is also a director of Charity's subsidiary company, Docklands Sailing Centre Ltd.

11. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the period was as follows:

	2024	2023
Direct charitable and bar trading work	11	10
Administrative work	1	1
Total	<u>12</u>	<u>11</u>

The average monthly number of persons employed by the group during the period was 28 (2023:21).

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

12. TANGIBLE FIXED ASSETS – GROUP

<u>GROUP</u>			2024	2023
			(18 months)	(12 months)
			£	£
NET BOOK VALUES				
Land & buildings			39,922	42,412
Plant and machineries			66,645	63,834
Fixtures, fittings & equipments			4,092	6,677
Motor vehicle			1,704	2,434
			<u>112,363</u>	<u>115,357</u>
MOVEMENTS IN YEAR				
<u>Cost or valuation</u>	Opening	Additions	Disposals	Closing
	Balances	£	£	Balances
	£	£	£	£
Land & buildings	164,342	-	-	164,342
Plant and machineries	374,726	25,227	-	399,953
Fixtures, fittings & equipments	72,368	-	-	72,368
Motor vehicle	30,395	-	-	30,395
	<u>641,831</u>	<u>25,227</u>	<u>-</u>	<u>667,058</u>
<u>Depreciation</u>	Opening	Charge	Disposals	Closing
	Balances	For Year	£	Balances
	£	£	£	£
Land & buildings	121,930	2,490	-	124,420
Plant and machineries	310,892	22,416	-	333,308
Fixtures, fittings & equipments	65,691	2,585	-	68,276
Motor vehicle	27,961	730	-	28,691
	<u>526,474</u>	<u>28,221</u>	<u>-</u>	<u>554,695</u>

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

TANGIBLE FIXED ASSETS – CHARITY

<u>CHARITY</u>	2024	2023
	(18 months)	(12 months)
NET BOOK VALUES	£	£
Land & buildings	39,922	42,412
Plant and machineries	54,597	51,951
Fixtures, fittings & equipments	4,378	5,536
Motor vehicle	1,704	2,434
	<u>100,601</u>	<u>102,333</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Land & buildings	164,342	-	-	164,342
Plant and machineries	295,909	20,327	-	316,236
Fixtures, fittings & equipments	22,660	999	-	23,659
Motor vehicle	30,395	-	-	30,395
	<u>513,306</u>	<u>21,326</u>	<u>-</u>	<u>534,632</u>

<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Land & buildings	121,930	2,490	-	124,420
Plant and machineries	243,958	17,681	-	261,639
Fixtures, fittings & equipments	17,124	2,157	-	19,281
Motor vehicle	27,961	730	-	28,691
	<u>410,973</u>	<u>23,058</u>	<u>-</u>	<u>434,031</u>

13. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

The investment shown above represents the cost of the entire issued share capital of the subsidiary undertaking, Docklands Sailing Centre Limited, which is incorporated in England & Wales. Results of the subsidiary are set out in note 4.

	GROUP		CHARITY	
	2024	2023	2024	2023
	30.09.2024	31.03.2023	30.09.2024	31.03.2023
	£	£	£	£
Investment at cost	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

14. STOCK – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	30.09.2024	31.03.2023	30.09.2024	31.03.2023
	£	£	£	£
Bar stock	5,302	4,874	-	-
	<u>5,302</u>	<u>4,874</u>	<u>-</u>	<u>-</u>

15. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	30.09.2024	31.03.2023	30.09.2024	31.03.2023
	£	£	£	£
Trade debtors	3,894	-	2,866	-
Other debtors	1,105	1,261	876	793
	<u>4,999</u>	<u>1,261</u>	<u>3,742</u>	<u>793</u>

16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	2024	2023	2024	2023
	30.09.2024	31.03.2023	30.09.2024	31.03.2023
	£	£	£	£
Trade creditors	25,472	60,367	1,624	17,762
Taxation and social security	52,245	19,060	1,558	4,376
Bank loan (note 17)	9,685	9,685	-	-
Amounts due to subsidiary undertaking	-	-	58,628	88,223
Deferred income (note 20)	7,870	44,138	7,870	23,738
Other creditors	2,111	1,858	-	-
Accruals	18,895	10,021	6,480	3,480
	<u>116,278</u>	<u>145,129</u>	<u>76,160</u>	<u>137,579</u>

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

17. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR – GROUP AND CHARITY

Amount due greater than one year

	GROUP		CHARITY	
	2024	2023	2024	2023
	30.09.2024	31.03.2023	30.09.2024	31.03.2023
	£	£	£	£
Bank loan	16,982	33,308	-	-

The above consists of a £50,000 Government backed loan at an annual rate of 2.5%, repayable over 60 months.

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

	GROUP			Balance as at 30.09.2024
	Balance as at 01.04.23	Income	Expenditure	
	£	£	£	£
Restricted funds:				
Disability Water Sports	20,025	375	5,907	14,493
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	23,365	-	4,673	18,692
Courses and Clasees	512	-	-	512
Motor vehicle	2,282	-	456	1,826
Building developments	39,720	-	2,490	37,230
Instructor Trainings	-	8,200	-	8,200
	<u>86,904</u>	<u>8,575</u>	<u>13,526</u>	<u>81,953</u>
Unrestricted funds:				
General funds	48,068	1,265,824	1,198,223	115,669
	<u>134,972</u>	<u>1,274,399</u>	<u>1,211,749</u>	<u>197,622</u>
	CHARITY			Balance as at 30.09.2024
	Balance as at 01.04.23	Income	Expenditure	
	£	£	£	£
Restricted funds:				
Disability Water Sports	20,025	375	5,907	14,493
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	23,365	-	4,673	18,692
Courses and Classes	512	-	-	512
Motor vehicle	2,282	-	456	1,826
Building developments	39,720	-	2,490	37,230
Instructor Trainings	-	8,200	-	8,200
	<u>86,904</u>	<u>8,575</u>	<u>13,526</u>	<u>81,953</u>
Unrestricted funds:				
General funds	41,111	709,258	641,656	108,713
	<u>128,015</u>	<u>717,833</u>	<u>655,182</u>	<u>190,666</u>

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)
FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Analysis of group assets between funds – group and charity – previous year 31.03.2023

	GROUP			Balance as at 31.03.23 £
	Balance as at 01.04.22 £ (As restated)	Income £	Expenditure £	
Restricted funds:				
Disability Water Sports	13,800	6,225	-	20,025
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	29,206	-	5,841	23,365
Courses and Classes	683	-	171	512
Motor vehicle	3,043	-	761	2,282
Building developments	41,380	-	1,660	39,720
	<u>89,112</u>	<u>6,225</u>	<u>8,433</u>	<u>86,904</u>
Unrestricted funds:				
General funds	30,409	622,606	604,947	48,068
	<u>119,521</u>	<u>628,831</u>	<u>613,380</u>	<u>134,972</u>

	CHARITY			Balance as at 31.03.23 £
	Balance as at 01.04.22 £ (As restated)	Income £	Expenditure £	
Restricted funds:				
Disability Water Sports	13,800	6,225	-	20,025
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	29,206	-	5,841	23,365
Courses and Classes	683	-	171	512
Motor vehicle	3,043	-	761	2,282
Building developments	41,380	-	1,660	39,720
	<u>89,112</u>	<u>6,225</u>	<u>8,433</u>	<u>86,904</u>
Unrestricted funds:				
General funds	66,579	281,084	306,552	41,111
	<u>155,691</u>	<u>287,309</u>	<u>314,985</u>	<u>128,015</u>

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

- **Disability Water Sports** – Funding received towards the staff costs of the Disability Water Sports programs.
- **Slipway expenses** – Funding received towards a new slipway.
- **Courses and classes** – Funding received towards cost of courses and classes run by the charity.
- **Waterside fixtures and equipment** – funding towards purchase of boats and a mooring for the pontoon. Balance carried forward represents the depreciated cost.
- **Motor vehicle** – Donation received to purchase a motor vehicle. The balance carried forward represents depreciated cost.
- **Building development** – Funding received towards building development costs. The balance carried forward represents depreciated cost.

19. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	45,903	66,460	112,363	34,141	66,460	100,601
Investments	-	-	-	2	-	2
Net current assets	86,748	15,493	102,241	74,570	15,493	90,063
Long term liabilities	(16,982)	-	(16,982)	-	-	-
	<u>115,669</u>	<u>81,953</u>	<u>197,622</u>	<u>108,713</u>	<u>81,953</u>	<u>190,666</u>

Analysis of group assets between funds – group and charity – previous year 31.03.2023

	GROUP			CHARITY		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	49,478	65,879	115,357	36,454	65,879	102,333
Investments	-	-	-	2	-	2
Net current assets	31,898	21,025	52,923	4,655	21,025	25,680
Long term liabilities	(33,308)	-	(33,308)	-	-	-
	<u>48,068</u>	<u>86,904</u>	<u>134,972</u>	<u>41,111</u>	<u>86,904</u>	<u>128,015</u>

DOCKLANDS SAILING CENTRE TRUST
CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE 18 MONTHS PERIOD ENDED 30th SEPTEMBER 2024

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2024 30.09.2024 £	2023 31.03.2023 £	2024 30.09.2024 £	2023 31.03.2023 £
Balance brought forward	44,138	19,688	23,738	19,688
Amount released to income in the year	(44,138)	(19,688)	(23,580)	(19,688)
Amount deferred in the year	4,323	44,138	4,165	23,738
Balance carried forward	<u>4,323</u>	<u>44,138</u>	<u>4,323</u>	<u>23,738</u>

Deferred income represents membership fees, course fees and events income relating to 2024-25.

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

At 30th September there were the following future minimum lease payments under non-cancellable operating leases:

	GROUP		CHARITY	
	2024 30.09.2024 £	2023 31.03.2023 £	2024 30.09.2024 £	2023 31.03.2023 £
Land and building				
Not later than one year	15,854	15,854	15,854	15,854
Later than 1 year not later than 5 years	63,418	63,418	63,418	63,418
Later than 5 years	1,400,692	1,442,752	1,400,692	1,442,752
	<u>1,479,964</u>	<u>1,522,024</u>	<u>1,479,964</u>	<u>1,522,024</u>

The above operating lease commenced on 31 March 1994 for a period of 125 years.

22. PENSION COSTS

The pension contributions payable by the Charity and its subsidiary amounted to £13,452 (2023: £7,091). Contributions totalling £1,232 (2023: £662) were due at the period end and are included in creditors.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. RELATED PARTY TRANSACTIONS

No related party transactions took place in the period except the transactions disclosed in note 10.

25. ULTIMATE CONTROLLING PARTY

For the whole of the period, the charity was under the control of the Directors and Trustees as shown on page 4.

Docklands Sailing Centre Trust

England & Wales - Charity number 801049

Accounts

DOCKLANDS SAILING CENTRE TRUST ANNUAL REPORT

Review and Accounts for the year ending
31 March 2023



DIRECTORS' & TRUSTEES' REPORT

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2023, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The Charity's principal activity is providing or assisting in the provision of facilities for water related activities at the Docklands Sailing & Watersports Centre, Millwall Dock, and elsewhere for the public benefit in the interest of social welfare. The Charity's subsidiary undertaking company, Docklands Sailing Centre Limited, is responsible for the provision and management of bar and catering facilities at the centre.

The subsidiary undertaking has entered into a Deed of Covenant with the company under which its taxable income each year is covenanted to the Charity. The trading subsidiary made a surplus of £43,125 for the year which the Trustees consider prudent to retain in the subsidiary; Therefore, the trading company made £ Nil gift aid donation to the charity compared to £ Nil made last year.

The Trustees, as required by the framework in which the achievement of charitable purpose and public benefit is met, continue to keep the community and youth usage of the Centre as a main feature of report on operations at each Board meeting.

We have been satisfied that the public benefit of the work of DSWC is clear and demonstrable, being further recorded and manifest by events set out on the website, e-newsletter and activity board on display in reception.

The Trustees will be reviewing our methods for this in the next year.

ACHIEVEMENT AND ACTIVITIES

The year under report was back close to pre-pandemic levels of attendance, adult courses were full and we saw waiting lists across the youth activities. The return of corporate events and venue hire following a suppressed period during and following COVID exceeded our expectations and we look forward to building on this momentum in the future.

Open Water Swimming, Stand Up Paddleboarding and Sit on Top Kayaking remain firm favourites with individuals; this year saw a 17% increase on attendance.

School groups

School groups continue to be ever present during the term-times; 11 schools attended, over 150 sessions delivered and seeing almost 500 students gain certificates in either Sailing or Kayaking, and for a dedicated few both.

H2O Heroes

Following a two year hiatus the disability programme was restarted and renamed 'H2O Heroes' to better reflect the diversity and inclusion of the sessions. The programme was delivered over 15 weeks with 13 children attending.

TRUSTEES/ DIRECTORS

Trustees who served during the year to 31st March 2023 were:

Martin Young	Chair & ExCo Member, Representative for Individual Members - re-appointed 14 th March 2023
Susan Stollery	ExCo Chair, Co-Opted Trustee - re-appointed 14 th March 2023
Andrew Delaney	ExCo Member, Co-Opted Trustee - re-appointed 14 th March 2023
Margaret Phillips	Representative for AICVC - appointed 21 st June 2010
David Chesterton	Co-Opted Trustee - re-appointed 14 th March 2023
Kenneth Sorensen	Representative for Individual Members - re-appointed 14 th March 2023
David Hodgson	Co-Opted Trustee - appointed 8 th December 2022

The Articles of Association specify fourteen places on the board, nine vacancies existed at 31st March 2023

Centre Director: Benjamin Davis (Director of Trading Company only, ExCo Member)

Secretary: Currently Vacant
Catherine Blake - resigned 9th June 2022

Charity Registration: 801049 **Trust Company Registration:** 02317321 **Trading Company Registration:** 02319971

Registered Office: 235a Westferry Road, Millwall Dock, Isle of Dogs, London, E14 3QS

Website: www.dswc.org

Auditors: SCB (Accountants) Limited, 31 Sackville Street, Manchester, W1S 4AP

Bankers: The Co-operative Bank, Olympic House, 6 Olympic Court, Montford Street, Salford, M5 2QP

Youth Programme

Over the course of the year we saw 450 Young People and delivered 2800 sessions across the weekly Youth Clubs and the Holiday Programmes. Given positive feedback about the re-formatted programme implemented during 2020/21 & 2021/22 a decision was made to retain a half-day model for the school holiday programme but will be reviewing options for next season.

Youth volunteers and training

The youth volunteering programme has gone from strength to strength with young people assisting across a range of activities. A grant from the RYA Foundations Together Fund helped us provide training over the winter and see five of the volunteers complete their instructor course; three Windsurfers in February and 2 Dinghy Sailors in Easter.

We also hosted the inaugural Instructor Training Programme over the winter; in concert with the Ahoy Centre and funded by the RYA Foundation and the Port of London Authority's Active Thames fund 24 young people from across London took part in weekly sessions to build their skills with 10 passing their Dinghy Instructors course in Easter.

Equipment and premises

We continue to struggle to source funding for equipment renewal but the tireless work of the instructors has maintained the fleets to an excellent standard.

We are grateful for all our funders, staff, volunteers, users and Docklands Sailing Centre Limited for making this another successful, though challenging year.

PUBLIC BENEFIT STATEMENT

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

OUR USERS & FUNDERS

Acumen
Alimak
Back Up Trust
Ballymore
Bank Of America
Barclays
Berkeley Homes
Brenbar Electrics
Broadbean
Bruce Wake Fondation
Build Africa
BUPA
Canal & River Trust
Canary Wharf College
Canary Wharf Contractors
Canon Barnett Primary
Capco
Caritas Recruitment
CASCAID
Chickenshed
Citi
City Of London School
Clifford Chance
Close Brothers
Commodore Kitchens
Credit Suisse
Culloden Primary
DHL
DLA Piper

EECF
ELBA
E.London Home Education
Expanded
Focus
Goldman Sachs
GOSH
Harry Gosling Primary
Hitherfield Primary
HSBC
Hubbub Foundation
ING Bank
ISS
LBTH
London Marathon Events
London Youth
Mace Developments
Markit
Met Police
MIDIS
Monega Primary School
Moody's
Morgan Sindall
Morgan Stanley
New Atlas Wharf
Newington Green School
NHS Blood & Transplant
Northern Trust
Norton Rose

Nuffield Health
Old Ford Primary School
One Housing
PBS
PKF Littlejohn
Pointers School
Questback
Reeds School
River House School
Royal Yachting Association
Seven Mills
Sport England
St George City
St James the Great Primary
St Johns Primary
Mary Magdalene Academy
Star Primary School
SV Health investors
Technology Transformation
Teens and Toddlers
Tesco Ground Work
The Space Theatre
Tower Project
Turner Swim
Union Maritime
University College London
Warwick Estates
Wilmington Grammer
Zoopla

ACTIVITIES REPORT

This year has been one of challenge and success, but I'm delighted to report that the Centre has rebounded incredibly well from the effects of the COVID pandemic. Across all programmes, levels are returning to the levels seen prior to 2020, thanks for this must go to the small team of full time staff and their tireless efforts to recruit, re-engage and introduce new customers.

A particular challenge, affecting the whole watersports industry has been one of staffing; over 2020, large numbers of instructors left the industry and with COVID restrictions limiting opportunities for training, the regular influx of new trainees was particularly felt.

Last year and for the early part of this one, we found ourselves in the surprising position of capacity being limited not by boats and equipment but by staff availability.

The success of the volunteering programme in bringing forward six new instructors in Winter 2022 and a further five in 2023, along with our involvement in the Regional Instructor Training Programme, has turned this around. It is a testament to the staff leading those programmes that our instructor base is 80% home grown, back delivering to the next generation, in the programmes they started in some years ago.

Equipment renewal and maintenance has also been difficult during the year, the funding landscape has started to return to normal but we still have had little success with grant applications to update the fleets. The retirement of the full-time Boatwright, a rarity within the industry, in 2021 also proved challenging, however he provides a continuing legacy in the skills that he passed onto the wider watersports team over his years of service. They have been able to keep the fleets in shape throughout the year, a true reflection of the

dynamic and can-do ethos of all the staff that really can turn their hand to anything.

A particular highlight of the year is looking at the external success of our young people.

Our youth windsurfing team is going from strength to strength and cementing the reputation the gained in 2021. Notable moments include:

- Winning the Techno 293 Regional Windsurf League for the second year.
- Finishing 4th, out of 21, at the UKWA Windsurf National Championships.
- Six of their number attending the Techno 293 World Championship in Cyprus.

Our youth sailing team continues to be equally impressive,

- Winning the London Youth Games for Tower Hamlets, for the fourth year in row, and ninth since 2008.
- Won the Club Development Trophy at the British Youth Sailing Regional Championship.
- Fourteen sailors attending World Championship events, nine Feva's and four Tera's both held in Weymouth, and one Topper at Lake Garda in Italy.

Finally, I couldn't sign off without thanking all the staff and volunteers, their continued dedication to the Centre and each other is truly inspiring.

Benjamin Davis
Centre Director



FOR CORPORATES



- dragon-boat racing
- corporate events
- team building
- meeting rooms

FOR ADULTS

- sailing, kayaking, windsurfing
- social sailing and racing
- open sessions
- RYA & BCU courses



GOVERNANCE AND POLICIES

GOVERNING DOCUMENT

Docklands Sailing Centre Trust is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 15th November 1988 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 801049 and the company registration number is 2317321.

APPOINTMENT OF TRUSTEES

As set out in the Articles of Association, the Chair of the Trustees is nominated by Docklands Sailing Centre Trust. The Executive Committee of Trustees has the power to appoint additional Trustees as it considers fit to do so.

TRUSTEE INDUCTION AND TRAINING

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

ORGANISATION

The company is organised so that the Directors and Trustees

meet regularly to manage its affairs. The Executive Committee comprises members from a variety of backgrounds, local knowledge and professional qualification. The daily operations are the responsibility of the Centre Director, who reports to the Board of Trustees.

RISK MANAGEMENT

The Management Committee has conducted a review of the major risk to which the Charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

MEMBERS OF THE MANAGEMENT COMMITTEE

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

RELATED PARTIES

The Trustees have no beneficial interest in the company other than as members. All the Trustees are also the directors of Docklands Sailing Centre Limited.

FOR FAMILIES

- sailing
- kayaking
- paddle-boarding
- group exercises



FINANCIAL REVIEW

The Group reported a surplus for the year of £15,451 (2022 restated- deficit of £100,710), positive unrestricted reserves of £48,068 (2022 restated- £30,409) and total reserves of £134,972 (2022 restated- £119,521).

The trading subsidiary made a surplus of £43,125 for the year which the Trustees consider prudent to retain in the subsidiary; Therefore, the trading company made £ Nil gift aid donation to the charity compared to £ Nil made last year.

Overall the Trustees consider that the charity has a stable financial base going forward.

PRINCIPAL FUNDING SOURCE

The usual main funding sources for the charity are membership income, income from water activities and events and income from the trading subsidiary.

RESERVES POLICY

The Trustees consider it prudent to maintain an adequate balance of unrestricted reserves to cover the Charity's contractual commitments and provide a sound base for the future. Ideally, this should be equivalent to a minimum level of 2 months of the annual budget.

As at 31st March 2023, there are unrestricted funds not invested in tangible fixed assets held by the group of negative £31,898 (2022 restated – negative £16,374).

The COVID recovery has progressed well, with events and activities that returned to roughly pre-pandemic levels, the Trustees consider the deficit in 2021-22 to have been a one-off occurrence led by external and unpredictable factors; and that the charity has a sound and stable future going forward.

FUNDRAISING STANDARDS

Docklands Sailing Centre Trust is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

INVESTMENT POWERS AND POLICY

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit

FUTURE ACTIVITIES

The DSC Trust will continue to enable the provision of sailing and water sport at the Docklands Sailing & Watersports Centre and take steps to ensure the impact of neighbouring development is, so far as possible, not detrimental to sailing activity. In addition we will renew the following projects:

- Planned maintenance programme (premises and equipment)
- Increase in fund-raising capacity
- Establishment of forward plan for possible slipway access to river.

PAY POLICY FOR SENIOR STAFF

The trustees meet annually to review the pay policy for senior staff by reference to the performance of the individual concerned and the market rate for the individual's job description.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Docklands Sailing Centre Trust for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that year. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures

A CENTRE FOR EVERYONE

- no membership required
- a centre not a club
- come in and find out more



disclosed and explained in the accounts;

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the

prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the trustees have taken all the necessary steps that we ought to have taken as directors in

order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on 14th of December 2023

Martin Young
Chair Of Trustees

FOR YOUNG PEOPLE



- youth club
- school holiday sessions
- youth volunteering
- disability watersports
- schools and groups

AUDITOR'S REPORT

OPINION

We have audited the financial statements of Docklands Sailing Centre Trust for the year ended 31st March 2023, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and company's affairs as at 31st March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees and the Statement of Trustees' Responsibilities, but does not include the financial statements and our Report

of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statements set out on page 6 and 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements

that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence

of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)

15th of December 2023

for and on behalf of

SCB (Accountants) Limited, 31 Sackville Street Manchester
M1 3LZ

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	2023	2022
Income					(As Restated)
Grants, donations and legacies	2	£ 1,050	£ 6,225	£ 7,275	£ 27,417
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 112,024	£ 0	£ 112,024	£ 144,355
Membership and course fees		£ 116,713	£ 0	£ 116,713	£ 116,803
<i>Income from other trading activities:</i>					
Commercial trading operations	4	£ 341,522	£ 0	£ 341,522	£ 137,518
Facility and equipment hire		£ 46,670	£ 0	£ 46,670	£ 29,193
Other income		£ 4,627	£ 0	£ 4,627	£ 10,573
Total income		£ 622,606	£ 6,225	£ 628,831	£ 465,859
Expenditure					
<i>Cost of raising funds:</i>					
Commercial trading operations	5	£ 298,395	£ 0	£ 298,395	£ 191,569
Cost of raising funds - Charity	5	£ 0	£ 0	£ 0	£ 0
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	5	£ 306,552	£ 8,433	£ 314,985	£ 375,000
Total expenditure		£ 604,947	£ 8,433	£ 613,380	£ 566,569
Net income/(expenditure) and net movement in funds for the year		£ 17,659	£ (2,208)	£ 15,451	£ (100,710)
Reconciliation of funds					
Total funds, brought forward		£ 30,409	£ 89,112	£ 119,521	£ 220,231
Total funds, carried forward		£ 48,068	£ 86,904	£ 134,972	£ 119,521

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 23 form part of these accounts.

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	2023	2022
Income					
Grants, donations and legacies	3	£ 1,050	£ 6,225	£ 7,275	£ 27,417
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 112,024	£ 0	£ 112,024	£ 144,355
Membership and course fees		£ 116,713	£ 0	£ 116,713	£ 116,803
<i>Income from other trading activities:</i>					
Facility and equipment hire		£ 46,670	£ 0	£ 46,670	£ 29,193
Other income		£ 4,627	£ 0	£ 4,627	£ 6,566
Total income		£ 281,084	£ 6,225	£ 287,309	£ 324,334
Expenditure					
Cost of raising funds - Charity	7	£ 0	£ 0	£ 0	£ 0
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	7	£ 306,552	£ 8,433	£ 314,985	£ 369,990
Total expenditure		£ 306,552	£ 8,433	£ 314,985	£ 369,990
Net income/(expenditure) and net movement in funds for the year		£ (25,468)	£ (2,208)	£ (27,676)	£ (45,656)
Reconciliation of funds					
Total funds, brought forward		£ 66,579	£ 89,112	£ 155,691	£ 201,347
Total funds, carried forward		£ 41,111	£ 86,904	£ 128,015	£ 155,691

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 23 form part of these accounts.

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2023

	Notes	Group 2023	Group 2022	Charity 2023	Charity 2022
Fixed Assets			(As Restated)		
Tangible assets	12	£ 115,357	£ 128,011	£ 102,333	£ 114,223
Investments	13	£ 0	£ 0	£ 2	£ 2
Total Fixed Assets		£ 115,357	£ 128,011	£ 102,335	£ 114,225
Current assets					
Stock	14	£ 4,874	£ 4,170	£ 0	£ 0
Debtors	15	£ 1,261	£ 1,975	£ 793	£ 2,958
Cash at bank and in hand		£ 191,917	£ 106,330	£ 162,466	£ 81,722
Total Current Assets		£ 198,052	£ 112,475	£ 163,259	£ 84,680
Creditors					
Amounts falling due within one year	16	£ (145,129)	£ (81,302)	£ (137,579)	£ (43,214)
Net Current Assets / (Liabilities)		£ 52,923	£ 31,173	£ 25,680	£ 41,466
Total Assets Less Current liabilities		£ 168,280	£ 159,184	£ 128,015	£ 155,691
Creditors					
Amounts falling due after more than one year	17	£ (33,308)	£ (39,663)	£ 0	£ 0
Net Assets		£ 134,972	£ 119,521	£ 128,015	£ 155,691
The funds of the Charity					
Unrestricted funds	18	£ 48,068	£ 30,409	£ 41,111	£ 66,579
Restricted funds	18	£ 86,904	£ 89,112	£ 86,904	£ 89,112
Total Charity funds		£ 134,972	£ 119,521	£ 128,015	£ 155,691

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 14th of December 2023 and signed on its behalf by:



Chair Of Trustees

Company Number: 02317321

The notes on pages 14 to 23 form part of these accounts.

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2023

	Group 2023	Group 2022	Charity 2023	Charity 2022
	(As Restated)			
Net cash generated/(used in) operating activities	£ 99,740	£ (58,372)	£ 85,956	£ (16,536)
Cashflows from investing activities				
Purchase of tangible fixed assets	£ (7,800)	£ (24,108)	£ (5,212)	£ (21,433)
Cash provided by / (used in) investing activities	£ (7,800)	£ (24,108)	£ (5,212)	£ (21,433)
Cashflows from financing activities				
Repayment of Bank loan	£ (6,353)	£ (814)	£ 0	£ 0
Cash provided by / (used in) financing activities	£ (6,353)	£ (814)	£ 0	£ 0
Change in cash & cash equivalents in the year	£ 85,587	£ (83,294)	£ 80,744	£ (37,969)
Cash & cash equivalents at the beginning of the year	£ 106,330	£ 189,624	£ 81,722	£ 119,691
Total cash & cash equivalents at the end of the year	£ 191,917	£ 106,330	£ 162,466	£ 81,722

Reconciliation of net movement in funds to net cashflow from operating activities:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	(As Restated)			
Net movement in funds	£ 15,451	£ (88,360)	£ (27,676)	£ (42,776)
Add back depreciation	£ 20,453	£ 22,899	£ 17,102	£ 19,452
Decrease/(increase) in stock	£ (704)	£ (920)	£ 0	£ 0
Decrease/(increase) in debtors	£ 714	£ 6,026	£ 2,165	£ 6,462
Increase/(decrease) in creditors	£ 63,825	£ 1,983	£ 94,365	£ 3,206
Cash provided by / (used in) operating activities	£ 99,740	£ (58,372)	£ 85,956	£ (13,656)

The notes on pages 14 to 23 form part of these accounts.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

1.1. Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Docklands Sailing Centre Trust meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2. Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group surplus for the year of £15,451 (2022 restated - deficit £110,710) and free reserves of £31,898 (2022 restated – negative £16,374).

Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the working capital of the group.

The review of future cashflows supported by the increase in volume of activities suggest that the trust would be earning more Income in future as the restrictions have now been lifted.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3. Group financial statements

The group financial statements consolidate the results of Docklands Sailing Centre Trust (the 'Charity') and its wholly owned subsidiary Docklands Sailing Centre Limited. All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4. Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

1.5. Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6. Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is

probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charities programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8. Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.9. Pension costs

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

1.10. Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of bar purchases.

1.11. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Land & building	- Over 99 years
Plant & machinery	- 20% on the reducing balance basis
Motor vehicle	- 25% on the reducing balance basis
Fixtures, fittings and equipment	- 25% on the reducing balance basis

1.12. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13. Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.14. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15. Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16. Operating leases

The Charity classifies the lease of property as an operating lease. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.17. Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS DONATIONS AND LEGACIES - GROUP

	Group			
	Unrestricted	Restricted	2023	2022
London Borough of Tower Hamlets	£ 0	£ 0	£ 0	£ 16,000
Coronavirus Job Retention Scheme	£ 0	£ 0	£ 0	£ 9,349
RYA Foundation	£ 0	£ 4,200	£ 4,200	£ 0
Jack Petchey Foundation	£ 0	£ 900	£ 900	£ 850
Other Donations <£1,000	£ 1,050	£ 1,125	£ 2,175	£ 1,218
	<u>£ 1,050</u>	<u>£ 6,225</u>	<u>£ 7,275</u>	<u>£ 27,417</u>

Of the grants, donations and legacies income in 2022 totalling £27,417, £850 was attributed to restricted funds and £26,567 to unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	Charity			
	Unrestricted	Restricted	2023	2022
London Borough of Tower Hamlets	£ 0	£ 0	£ 0	£ 16,000
Coronavirus Job Retention Scheme	£ 0	£ 0	£ 0	£ 9,349
RYA Foundation	£ 0	£ 4,200	£ 4,200	£ 0
Jack Petchey Foundation	£ 0	£ 900	£ 900	£ 850
Other Donations <£1,000	£ 1,050	£ 1,125	£ 2,175	£ 1,218
	<u>£ 1,050</u>	<u>£ 6,225</u>	<u>£ 7,275</u>	<u>£ 27,417</u>

Of the grants, donations and legacies income in 2022 totalling £27,417, £850 was attributed to restricted funds and £26,567 to unrestricted funds.

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Docklands Sailing Centre Limited, which is registered in England and Wales, pays all but a small proportion of its profits to the Charity by gift aid. No gift was given to the Charity due to losses suffered in the year. The principal activity of the subsidiary company is that of the management of bar and catering facilities of the Docklands Sailing and Water Centre.

The charity owns the entire issued share capital of 2 Ordinary Shares of £1 each. Audited accounts are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2023 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:	2023	2022
		(As Restated)
Turnover	£ 341,522	£ 137,518
Other Income	£ 0	£ 4,005
Cost of sales and administration costs	<u>£ (298,397)</u>	<u>£ (196,577)</u>
Net loss	<u>£ 43,125</u>	<u>£ (55,054)</u>
Retained in subsidiary	£ 43,125	£ (55,054)
The assets and liabilities of the subsidiary were:		
Fixed assets	£ 13,024	£ 13,787
Current assets	£ 133,550	£ 44,129
Current liabilities	£ (106,312)	£ (54,424)
Long term liabilities	<u>£ (33,308)</u>	<u>£ (39,663)</u>
Total net assets/(liabilities)	<u>£ 6,954</u>	<u>£ (36,171)</u>
Aggregate share capital and reserves	<u>£ 6,954</u>	<u>£ (36,171)</u>

5. ANALYSIS OF EXPENDITURE – GROUP

	Commercial trading operation	Raising Funds	Sailing and Watersports	2023	2022 (As restated)
Salaries and staff costs	£ 125,079	£ 0	£ 187,530	£ 312,609	£ 289,252
Purchases and consumables	£ 98,719	£ 0	£ 5,924	£ 104,643	£ 53,932
Traveling and motor expenses	£ 1,649	£ 0	£ 254	£ 1,903	£ 2,652
Rent and Rates	£ 11,163	£ 0	£ 11,161	£ 22,324	£ 20,042
Repairs and maintenance	£ 6,681	£ 0	£ 30,077	£ 36,758	£ 52,028
Light and heat	£ 8,310	£ 0	£ 8,311	£ 16,621	£ 18,823
Cleaning	£ 13,136	£ 0	£ 14,229	£ 27,365	£ 25,582
Advertising	£ 0	£ 0	£ 569	£ 569	£ 713
Depreciation	£ 3,351	£ 0	£ 17,102	£ 20,453	£ 22,899
Support costs (Note 6)	£ 24,846	£ 0	£ 35,748	£ 60,594	£ 72,156
Governance costs (Note 6)	£ 5,460	£ 0	£ 4,080	£ 9,540	£ 8,490
	<u>£ 298,394</u>	<u>£ 0</u>	<u>£ 314,985</u>	<u>£ 613,379</u>	<u>£ 566,569</u>

Of the £613,379 expenditure in 2023 (2022 - £566,569) £604,947 was charged to unrestricted funds (2022 - £556,366) and £8,433 to restricted funds (2022 - £10,203).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's two key activity undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of transactions, allocated to each activity.

	Support costs	Governance costs	2023	2022 (As restated)
Insurance	£ 24,656	£ 0	£ 24,656	£ 21,248
Postage and stationary	£ 876	£ 0	£ 876	£ 1,180
Telephone	£ 1,634	£ 0	£ 1,634	£ 1,893
Computer costs	£ 13,748	£ 0	£ 13,748	£ 9,611
Hire of equipment	£ 3,174	£ 0	£ 3,174	£ 1,175
Bank charges and interest	£ 9,393	£ 0	£ 9,393	£ 12,589
Legal and professional fees	£ 530	£ 0	£ 530	£ 1,220
Sundry expenses	£ 6,583	£ 0	£ 6,583	£ 23,240
Audit fees	£ 0	£ 9,540	£ 9,540	£ 8,490
	<u>£ 60,594</u>	<u>£ 9,540</u>	<u>£ 70,134</u>	<u>£ 80,646</u>

7. ANALYSIS OF EXPENDITURE – CHARITY

	Raising Funds	Sailing and Watersports	2023	2022
Salaries and staff costs	£ 0	£ 187,530	£ 187,530	£ 208,710
Purchases and consumables	£ 0	£ 5,924	£ 5,924	£ 7,623
Traveling and motor expenses	£ 0	£ 254	£ 254	£ 1,107
Rent and Rates	£ 0	£ 11,161	£ 11,161	£ 12,114
Repairs and maintenance	£ 0	£ 30,077	£ 30,077	£ 45,598
Light and heat	£ 0	£ 8,311	£ 8,311	£ 7,674
Cleaning	£ 0	£ 14,229	£ 14,229	£ 13,856
Advertising	£ 0	£ 569	£ 569	£ 343
Depreciation	£ 0	£ 17,102	£ 17,102	£ 19,452
Support costs (Note 8)	£ 0	£ 35,748	£ 35,748	£ 50,033
Governance costs (Note 8)	£ 0	£ 4,080	£ 4,080	£ 3,480
	<u>£ 0</u>	<u>£ 314,985</u>	<u>£ 314,985</u>	<u>£ 369,990</u>

Of the £314,985 expenditure in 2023 (2022 - £369,990), £306,552 was charged to unrestricted funds (2022 - £359,787) and £8,433 to restricted funds (2022 - £10,203).

8. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's one key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

	Support costs	Governance costs	2023	2022
Insurance	£ 13,578	£ 0	£ 13,578	£ 10,625
Postage and stationary	£ 740	£ 0	£ 740	£ 762
Telephone	£ 847	£ 0	£ 847	£ 1,084
Computer costs	£ 5,546	£ 0	£ 5,546	£ 5,992
Hire of Equipment	£ 1,587	£ 0	£ 1,587	£ 686
Bank charges and interest	£ 8,200	£ 0	£ 8,200	£ 8,730
Legal and professional fees	£ 120	£ 0	£ 120	£ 300
Sundry expenses	£ 5,130	£ 0	£ 5,130	£ 21,854
Audit fees	£ 0	£ 4,080	£ 4,080	£ 3,480
	<u>£ 35,748</u>	<u>£ 4,080</u>	<u>£ 39,828</u>	<u>£ 53,513</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2023	2022
Depreciation of tangible fixed assets	£ 19,411	£ 22,899
Operating lease payments	£ 15,855	£ 15,855
Auditors' remuneration	£ 9,540	£ 8,490

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff Costs	2023	2022
Wages and salary	£ 286,571	£ 265,558
National Insurance	£ 18,947	£ 20,807
Pension	£ 7,091	£ 6,695
	<u>£ 312,609</u>	<u>£ 293,060</u>

No employee received remuneration in excess of £60,000 during the year

None of the Trustees received any remuneration during the year (2022 – £nil) and no expenses were reimbursed (2022 – £nil).

The key management personnel of the charity comprise the Centre Director. The total employee benefits of the key management personnel of the charity were £63,141 (2022 - £43,861). The Centre Manager is also a director of Charity's subsidiary company, Docklands Sailing Centre Ltd.

11. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was as follows:

	2023	2022
Direct charitable and bar trading work	10	11
Administrative work	1	1
Total	<u>11</u>	<u>12</u>

The average monthly number of persons employed by the company during the year was 22 (2022 – 15).

12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

NET BOOK VALUES	GROUP	
	2023	2022 (As restated)
Land and buildings	£ 42,412	£ 44,072
Plant and machinery	£ 63,834	£ 71,993
Fixtures, fittings and equipment	£ 6,677	£ 8,903
Motor vehicle	£ 2,434	£ 3,043
	<u>£ 115,357</u>	<u>£ 128,011</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 366,926	£ 7,800	£ 0	£ 374,726
Fixtures, fittings and equipment	£ 72,368	£ 0	£ 0	£ 72,368
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 634,031</u>	<u>£ 7,800</u>	<u>£ 0</u>	<u>£ 641,831</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 120,270	£ 1,660	£ 0	£ 121,930
Plant and machinery	£ 294,934	£ 15,958	£ 0	£ 310,892
Fixtures, fittings and equipment	£ 63,465	£ 2,226	£ 0	£ 65,691
Motor vehicle	£ 27,352	£ 609	£ 0	£ 27,961
	<u>£ 506,021</u>	<u>£ 20,453</u>	<u>£ 0</u>	<u>£ 526,474</u>

NET BOOK VALUES

	CHARITY	
	2023	2022
Land and buildings	£ 42,412	£ 44,072
Plant and machinery	£ 51,951	£ 59,726
Fixtures, fittings and equipment	£ 5,536	£ 7,382
Motor vehicle	£ 2,434	£ 3,043
	<u>£ 102,333</u>	<u>£ 114,223</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 290,697	£ 5,212	£ 0	£ 295,909
Fixtures, fittings and equipment	£ 22,660	£ 0	£ 0	£ 22,660
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 508,094</u>	<u>£ 5,212</u>	<u>£ 0</u>	<u>£ 513,306</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 120,270	£ 1,660	£ 0	£ 121,930
Plant and machinery	£ 230,971	£ 12,987	£ 0	£ 243,958
Fixtures, fittings and equipment	£ 15,278	£ 1,846	£ 0	£ 17,124
Motor vehicle	£ 27,352	£ 609	£ 0	£ 27,961
	<u>£ 393,871</u>	<u>£ 17,102</u>	<u>£ 0</u>	<u>£ 410,973</u>

13. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	2023	2022	2023	2022
Investment at cost	£ 0	£ 0	£ 2	£ 2

The investment shown above represents the cost of the entire issued share capital of the subsidiary undertaking, Docklands Sailing Centre Limited, which is incorporated in England & Wales. Results of the subsidiary are set out in note 4.

14. STOCK - GROUP AND CHARITY

	Group		Charity	
	2023	2022	2023	2022
	(As restated)			
Bar Stock	£ 4,874	£ 4,170	£ 0	£ 0
	£ 4,874	£ 4,170	£ 0	£ 0

15. DEBTORS - GROUP AND CHARITY

	Group		Charity	
	2023	2022	2023	2022
	(As restated)			
Trade debtors	£ 0	£ 975	£ 0	£ 2,958
Other debtors	£ 1,261	£ 1,000	£ 793	£ 0
Prepayments	£ 0	£ 0	£ 0	£ 0
	£ 1,261	£ 1,975	£ 793	£ 2,958

16. CREDITORS FALLING DUE WITHIN ONE YEAR - GROUP AND CHARITY

	Group		Charity	
	2023	2022	2023	2022
	(As restated)			
Trade creditors	£ 60,367	£ 26,727	£ 17,762	£ 3,604
Taxation and social security	£ 19,060	£ 14,687	£ 4,376	£ 4,761
Bank Loans (Note 17)	£ 9,685	£ 9,523	£ 0	£ 0
Amounts due to subsidiary undertaking	£ 0	£ 0	£ 88,223	£ 13,074
Deferred income (Note 20)	£ 44,138	£ 19,688	£ 23,738	£ 19,688
Other Creditors	£ 1,858	£ 624	£ 0	£ (793)
Accruals	£ 10,021	£ 10,053	£ 3,480	£ 2,880
	£ 145,129	£ 81,302	£ 137,579	£ 43,214

17. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR - GROUP AND CHARITY

	Group		Charity	
	2023	2022	2023	2022
Bank Loan	£ 33,308	£ 39,663	£ 0	£ 0
	£ 33,308	£ 39,663	£ 0	£ 0

The above consists of a £50,000 Government backed loan at an annual rate of 2.5%, repayable over 60 months.

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

	Balance as at 01/04/2022	Income	Expenditure	Balance as at 31/03/2023
Restricted funds: GROUP 2022-2023				
	(As Restated)			
Disability Watersports	£ 13,800	£ 6,225	£ 0	£ 20,025
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 29,206	£ 0	£ 5,841	£ 23,365
Courses and classes	£ 683	£ 0	£ 171	£ 512
Motor vehicle	£ 3,043	£ 0	£ 761	£ 2,282
Building development	£ 41,380	£ 0	£ 1,660	£ 39,720
	£ 89,112	£ 6,225	£ 8,433	£ 86,904
Unrestricted funds:				
General Funds	£ 30,409	£ 622,606	£ 604,947	£ 48,068
	£ 119,521	£ 628,831	£ 613,380	£ 134,972
Restricted funds: CHARITY 2022-2023				
	(As Restated)			
Disability Watersports	£ 13,800	£ 6,225	£ 0	£ 20,025
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 29,206	£ 0	£ 5,841	£ 23,365
Courses and classes	£ 683	£ 0	£ 171	£ 512
Motor vehicle	£ 3,043	£ 0	£ 761	£ 2,282
Building development	£ 41,380	£ 0	£ 1,660	£ 39,720
	£ 89,112	£ 6,225	£ 8,433	£ 86,904
Unrestricted funds:				
General Funds	£ 66,579	£ 281,084	£ 306,552	£ 41,111
	£ 155,691	£ 287,309	£ 314,985	£ 128,015
Restricted funds: GROUP 2021-2022				
	(As Restated)			
Disability Watersports	£ 12,950	£ 850	£ 0	£ 13,800
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 36,507	£ 0	£ 7,301	£ 29,206
Courses and classes	£ 911	£ 0	£ 228	£ 683
Motor vehicle	£ 4,057	£ 0	£ 1,014	£ 3,043
Building development	£ 43,040	£ 0	£ 1,660	£ 41,380
	£ 98,465	£ 850	£ 10,203	£ 89,112
Unrestricted funds:				
Coronavirus Job Retention Scheme	£ 0	£ 9,349	£ 9,349	£ 0
General Funds	£ 121,766	£ 455,660	£ 547,017	£ 30,409
	£ 220,231	£ 465,859	£ 566,569	£ 119,521
Restricted funds: CHARITY 2021-2022				
	(As Restated)			
Disability Watersports	£ 12,950	£ 850	£ 0	£ 13,800
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 36,507	£ 0	£ 7,301	£ 29,206
Courses and classes	£ 911	£ 0	£ 228	£ 683
Motor vehicle	£ 4,057	£ 0	£ 1,014	£ 3,043
Building development	£ 43,040	£ 0	£ 1,660	£ 41,380
	£ 98,465	£ 850	£ 10,203	£ 89,112
Unrestricted funds:				
Coronavirus Job Retention Scheme	£ 0	£ 0	£ 0	£ 0
General Funds	£ 102,882	£ 323,484	£ 359,787	£ 66,579
	£ 201,347	£ 324,334	£ 369,990	£ 155,691

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

Youth Programme - Funding received towards the staff costs of the youth programs.

Disability Watersports - Funding received towards the costs of the Disability Watersports programmes.

Slipway expenses - Funding received towards a new slipway.

Courses and classes - Funding received towards cost of courses and classes run by the Charity.

Waterside fixtures and equipment - Funding towards purchase of boats and a mooring for the pontoon. Balance carried forward represents the depreciated cost.

Motor vehicle - Donation received to purchase a motor vehicle. The balance carried forward represents depreciated cost.

Building development - Funding received towards building development costs. The balance carried forward represents depreciated cost.

Repairs and maintenance - Funding received towards repair costs

19. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible fixed assets	£ 49,478	£ 65,879	£ 115,357	£ 36,454	£ 65,879	£ 102,333
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current assets	£ 31,898	£ 21,025	£ 52,923	£ 4,655	£ 21,025	£ 25,680
Long term liabilities	£ (33,308)	£ 0	£ (33,308)	£ 0	£ 0	£ 0
	<u>£ 48,068</u>	<u>£ 86,904</u>	<u>£ 134,972</u>	<u>£ 41,111</u>	<u>£ 86,904</u>	<u>£ 128,015</u>

ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY – PREVIOUS YEAR

	GROUP			CHARITY		
	Unrestricted (As Restated)	Restricted	Total (As Restated)	Unrestricted	Restricted	Total
Tangible fixed assets	£ 53,698	£ 74,312	£ 128,010	£ 39,911	£ 74,312	£ 114,223
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current assets	£ 16,374	£ 14,800	£ 31,174	£ 26,666	£ 14,800	£ 41,466
Long term liabilities	£ (39,663)	£ 0	£ (39,663)	£ 0	£ 0	£ 0
	<u>£ 30,409</u>	<u>£ 89,112</u>	<u>£ 119,521</u>	<u>£ 66,579</u>	<u>£ 89,112</u>	<u>£ 155,691</u>

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2023	2022	2023	2022
Balance brought forward	£ 19,688	£ 16,126	£ 19,688	£ 16,126
Amount released to income in the year	£ (19,688)	£ (16,126)	£ (19,688)	£ (16,126)
Amount deferred in the year	£ 44,138	£ 19,688	£ 44,138	£ 19,688
Net cash generated/used in operating activities	<u>£ 44,138</u>	<u>£ 19,688</u>	<u>£ 44,138</u>	<u>£ 19,688</u>

Deferred income represents membership fees, course fees and events income relating to 2023/24.

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

At 31 March there were the following future minimum lease payments under non-cancellable operating leases:

	GROUP		CHARITY	
	2023	2022	2023	2022
Land and building				
Not later than one year	£ 15,854	£ 15,854	£ 15,854	£ 15,854
Later than 1 year not later than 5 years	£ 63,418	£ 63,418	£ 63,418	£ 63,418
Later than 5 years	£ 1,442,752	£ 1,458,606	£ 1,442,752	£ 1,458,606
	<u>£ 1,522,024</u>	<u>£ 1,537,878</u>	<u>£ 1,522,024</u>	<u>£ 1,537,878</u>

22. PENSION COSTS

The pension contributions payable by the Charity and its subsidiary amounted to £7,091 (2022 - £6,695). Contributions totalling £703 (2022 - £Nil) were due at the year end and are included in creditors.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. RELATED PARTY TRANSACTIONS

No related party transactions took place in the year except the transactions disclosed in note 10.

25. ULTIMATE CONTROLLING PARTY

For the whole of the year, the charity was under the control of the Directors and Trustees as shown on page 2.

26. PRIOR YEAR ADJUSTMENT

During the year, it was found that one credit notes from customer related to the year 31 March 2022 was omitted in the financial statements of Dockland Sailing Centre Limited and in the financial statements of Dockland Sailing Centre Trust (The group) for the year ended 31 March 2022, and as a result of that the financial statements for the year ended 31 March 2022 have been restated.

The change has resulted in the following re-statement of the "comparative" figures (Balance Sheet at 31 March 2022, Profit and Loss account and Statement of Changes in Equity for the year ended 31 March 2022 and the accompanying notes) as well as the Retained Earnings figure at 1 April 2022.

BALANCE SHEET	NOTE NO.	AT MARCH 2022 (As Restated)	INCREASE/(DECREASE)
Trade debtors	15	£ 975	£ (3,806)
Trade creditors	16	£ 26,727	£ 11,014
Taxation and Social Security	16	£ 14,687	£ (2,470)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES	NOTE NO.	FOR THE YEAR ENDED 31 MARCH 2022 (As Restated)	INCREASE/(DECREASE)
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Income from other trading activities: Commercial trading operations	4	£ 137,518	£ (12,350)
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The above changes have resulted in the following re-statement of unrestricted funds:

		UNRESTRICTED FUNDS (As Restated)	INCREASE/(DECREASE)
Unrestricted funds as at 1st April 2022	18	£ 30,409	£ (12,350)

MEET THE TRUSTEES

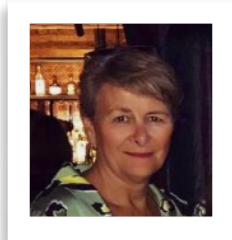


Martin Young

Chair

Martin, a barrister in private practice, began his life in Tower Hamlets

studying at Queen Mary College in 1977 where he was a law undergraduate finally moving to Cubitt Town in 1987. He served as a local councillor for the former Millwall Ward between 1994 and 2002 and chose to continue active involvement with a number of local voluntary organisations and charities, including Docklands Sailing Centre Trust. Ensuring access to sport and leisure for all in the community at a properly run, well-funded DSWC continues to motivate Martin in his work for the Trust.



Sue Stollery

ExCom Chair

Sue joined the board as a Trustee in 2018. Although not a sailor

herself, she had connections with the centre for a number of years as all her children attended the summer Youth Afloat activities. A Limehouse resident for over 30 years, Sue also is a Governor of Cyril Jackson School and a member of the Limehouse Youth ward panel



David Chesterton

Dave has lived in Tower Hamlets since 1974 and is qualified in Social

Work and Community & Youth Work. He is a Youth and Family Magistrate (Deputy Chair for London) and a member of the Tower Hamlets & City of London Youth Justice Management Board. He pioneered the creation of Dockland's Water Sports Centres, including DSWC. He was CEO of a charity accommodating 600 homeless and vulnerable young people in east London. He has served as a local councillor and trustee of many charities.



Maggie Phillips

Maggie joined the board in 2010 as Representative Trustee for the

Association of Island Communities Voluntary Council. Away from the Centre she is also Chair of the St John's Tenants & Residents' Association (TRA), Secretary of the Association of Island Communities and a trustee of Mudchute Park & Farm.



Andrew Delaney

Andrew has been a Trustee of the sailing centre since 2018, and is a

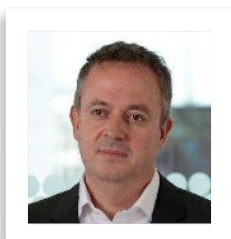
member of the Executive Committee. He was part of the Canary Wharf College parents' group that worked with environmental charity Hubbub to bring Plastic Fishing to Millwall Dock, establishing DSWC as the 'home port' of Poly-Mer, the country's first boat constructed entirely of recycled plastic. He is President of A-Team Group, a FinTech publishing company, and member of Crostyx Hockey Club, where he helps run the club's junior section.



Eric Sorensen

Eric was CEO of the Docklands Development Corporation, and

the Corporation was instrumental in setting up the Sailing Centre. Since then he has worked on programmes to support the regeneration of Thames Gateway. He is a trustee of various local community organisations.

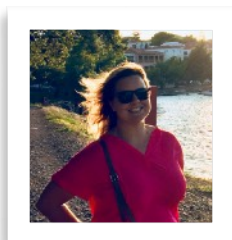


David Hodgson

Originally from Manchester, David has been a Tower Hamlets resident

since 1988. He retired in 2021 after a 30 year career in business consulting, where his primary focus was helping governments and pharmaceutical companies around the world optimise the safety of pharmaceutical products and medical devices. He is now a magistrate at the East London Family Court. His three children have all been enthusiastic users of the DSWC.

AND THE COMPANY SECRETARY



Catherine Blake

Cat is an active user of the Centre, participating in the adult dinghy racing and endeavouring to master the fine art of windsurfing. Off the water, Cat is a solicitor at an international law firm.

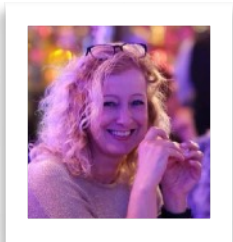
MEET THE CREW



Benjamin Davis

Centre Director

Benjamin has been working at DSWC since 2000 he is more of a sailor than anything but can handle himself in a kayak and is not too shabby on a windsurfer either. A qualified RYA Powerboat Instructor and RYA Senior Dinghy Instructor, Benjamin knows his stuff, but unfortunately being the centre manager he does spend the majority of his time in the office, keeping the bigger things behind the scenes running smoothly.



Marianne Troullis

Finance Administrator

Mal has been with the Centre since 2004, so knows it well and has also seen all the many changes that have happened over the years. Mal keeps herself hidden away upstairs in her own little office while she grinds away at figures and invoices. Mal loves the sun and a tan, so come the summer she is out catching what she can.



Simon Conway

Chief Instructor

Simon works with all the waterside bookings, Youth Racing and Funding applications over the year. Simon has a depth of knowledge in all things Sailing both big and small boats. With Racing being his passion he has competed in a vast range of boats including his most loved, the 49er, even racing at the 49er Worlds in Croatia in 2012. He's also an RYA Power Boat Instructor and Start Windsurf Instructor so you may see him on the water when he's not inside organising bookings and looking at funding applications.



Amy Duncan

Events Coordinator

Amy started in 2014 and took on the role of Events Coordinator in

March 2016. If it's anything events you want, Amy is the one you want. Organising weddings, birthdays and dragon boat events, she has got them covered. Despite not being a massive fan of the cold and deep water, in particular, Amy has completed her RYA Dinghy Level 1, tried her hand at windsurfing, kayaking and paddle boarding.

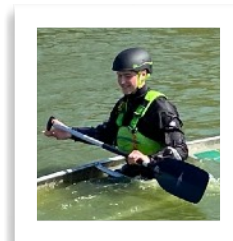


Courtney Bilbrough

Senior Instructor

Courtney first joined DSWC at the age of 8, after trying a bit of

everything she decided that sailing was the sport and stuck with it. She then went on to race RS Feva's and moved onto the National and International circuit representing team GBR in the 29er, coming 5th at ISAF Youth Worlds 2016. After attending university to live out the Indiana Jones life, Courtney moved on to sail the Nacra 17 and is now hoping to progress into the offshore world while coaching the next generation of racing legends

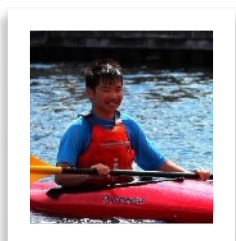


Josh Dumbril

Senior Instructor

Josh joined the team in March 2023 as our Lead Instructor. You'll

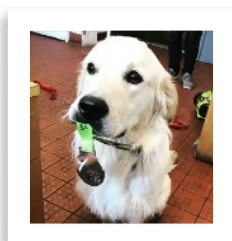
catch him either out on the water or doing some boat repairs around the site - he always has a smile on his face. Josh has been instructing for six years and loves to teach young people and adults new skills. He is an RYA Dinghy Senior Instructor, Paddlesports Instructor and RYA Powerboat Instructor.



Ethan Tran Watersports Instructor

Ethan first joined us in summer 2010 at 8 years old and actually went sailing for his first session, not quite taking to the whole sailing thing, kayaking quickly became his sport. He excelled pretty fast and became a very handy paddler at a young age, particularly enjoying the white water side

of things. He then stayed with us volunteering and achieved his British Canoeing Level 1 Coach in 2019, followed by his Dinghy Instructors in 2022; currently he's working towards becoming a British Canoeing Level 2 Coach.



Buoy Golden Retriever

Buoy has learnt to swim, he still has a lot to learn about retrieving things and rarely comes back when called. We all love him though and so do the kids/big kids/adults! He loves a stroke, cuddle or just a pat on the head but his favourite thing is plastic, he will find even the tiniest piece and

guard it with his life! He brightens up the day of everyone who meets him and we wouldn't know what to do without him.

NOT FORGETTING ...

the Bar & Catering Team, who keep the customer fed and watered: Cher Daniels, Connor Newman, Daisy Dalzell, Danielle Jones, Harry Jones, Henraj Ramtahal, James Barber, Kayleigh Nimmo, Lauren Goodwin, Lois West, Luke Vose, Maryama Gadzama, Michael Tregembo, Neil Fanning, Olivia Gold, Pamela Bennington, Sarah-Louise Ryan, Shaykai Suraweera-Simmons, Tigger Aine-Ward, Toren Moore, Venkata Neerukonda, Wissam Nahi

the Sessional Instructors, that deliver the sessions whatever the weather: Anais McCarthy, Barnabus Dix, Charles Stannard, Daniel Mallagh, Isabel Reed, James Hardy, Jibriel Bostan, Leila Moore, Luke Jenvey, Madeline Bilbrough, Matthew Mitchell, Nastasia Sadowski, Solomon Djelloul, Stelianour Sani



Docklands Sailing Centre Trust

England & Wales - Charity number 801049

Accounts

DOCKLANDS SAILING CENTRE TRUST ANNUAL REPORT

Review and Accounts for the year ending
31 March 2022



© APP World Tour

DIRECTORS' & TRUSTEES' REPORT

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2022, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The Charity's principal activity is providing or assisting in the provision of facilities for water related activities at the Docklands Sailing & Watersports Centre, Millwall Dock, and elsewhere for the public benefit in the interest of social welfare. The Charity's subsidiary undertaking company, Docklands Sailing Centre Limited, is responsible for the provision and management of bar and catering facilities at the centre.

The subsidiary undertaking has entered into a Deed of Covenant with the company under which its taxable income each year is covenanted to the Charity. However, the trading subsidiary suffered losses in the year due to restrictions on its operations from the Covid 19 pandemic. As a result, the trading subsidiary will be making a Gift Aid payment of Nil (2021 – NIL).

The Trustees, as required by the framework in which the achievement of charitable purpose and public benefit is met, continue to keep the community and youth usage of the Centre as a main feature of report on operations at each Board meeting.

We have been satisfied that the public benefit of the work of DSWC is clear and demonstrable, being further recorded and manifest by events set out on the website, e-newsletter and activity board on display in reception.

The Trustees will be reviewing our methods for this in the next year.

ACHIEVEMENT AND ACTIVITIES

The year under report started with trepidation of what the future would bring, the Lockdown Exit Plan having only just been implemented. During the exit phase DSWC operations remained severely curtailed but rapidly returned to a somewhat normal situation. Boosted by more free time in 2021/22 and with restrictions and uncertainty surrounding overseas travel we continued to see large numbers of individuals attending the non-instructed sessions of Open Water Swimming, Stand Up Paddleboarding and Sit on Top Kayaking.

School groups

Following a years worth of lockdowns and restrictions, school groups returned with vigour, a total of 32 schools engaged in sailing, kayaking and Paddleboarding; matching that of 2019/20.

Youth Programme

Given previous feedback about the re-formatted programme implemented during COVID and with uncertainty remaining a decision was made to retain a half-day model for the school holiday programme. 507 Young People engaged with the holiday programmes and a further 402 attendances of the weekly youth club.

TRUSTEES/ DIRECTORS

Trustees who served during the year to 31st March 2022 were:

Martin Young	Chair & ExCo Member, Representative for Individual Members - re-appointed 9 th November 2021
Susan Stollery	ExCo Chair, Co-Opted Trustee - re-appointed 9 th November 2021
Andrew Delaney	ExCo Member, Co-Opted Trustee - re-appointed 9 th November 2021
Mike Barraclough	Representative for ELMV - appointed 26 th April 1995 - resigned 17 th February 2022
Margaret Phillips	Representative for AICVC - appointed 21 st June 2010
David Chesterton	Co-Opted Trustee - re-appointed 9 th November 2020
Kenneth Sorensen	Representative for Individual Members - re-appointed 9 th November 2020

The Articles of Association specify fourteen places on the board, eight vacancies existed at 31st March 2022

Centre Director: Benjamin Davis (Director of Trading Company only, ExCo Member)

Secretary: Catherine Blake

Charity Registration: 801049 **Trust Company Registration:** 02317321 **Trading Company Registration:** 02319971

Registered Office: 235a Westferry Road, Millwall Dock, Isle of Dogs, London, E14 3QS

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: The Co-operative Bank, Olympic House, 6 Olympic Court, Montford Street, Salford, M5 2QP

Youth volunteers and training

The youth volunteering programme has bounced back with vengeance, 27 young people assisted across a range of activities. The season culminated in the running of a Dinghy Instructor course in October for 4 volunteers and a further 3 completing their Windsurf Instructor course in a very cold February.

Equipment and premises

Funding opportunities for equipment were scarce during the year, much of the landscape was related to COVID recovery, thus a programme of increased repairs and maintenance was implemented, we remain well equipped to proceed into the next season.

We are grateful for all our funders, staff, volunteers, users and Docklands Sailing Centre Limited for making this another successful, though challenging, year.

Constitution and accounting changes

As we look forwards to 2022/23 the trustees are proposing amendments to the constitution in order to bring it up to date with the Charity Commissions model Articles of Association.

The Trustees further propose amending both the trust and trading companies accounting years to align with the educational sector; this will allow the statements of financial activity and cashflow to reflect the seasonality of activity and enable more staff resources to be applied to the financial year end, budget setting and auditing processes during the quieter winter period.

PUBLIC BENEFIT STATEMENT

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

OUR USERS & FUNDERS

Acumen	EECF	Nuffield Health
Alimak	ELBA	Old Ford Primary School
Back Up Trust	E.London Home Education	One Housing
Ballymore	Expanded	PBS
Bank Of America	Focus	PKF Littlejohn
Barclays	Goldman Sachs	Pointers School
Berkeley Homes	GOSH	Questback
Brenbar Electrics	Harry Gosling Primary	Reeds School
Broadbean	Hitherfield Primary	River House School
Bruce Wake Fondation	HSBC	Royal Yachting Association
Build Africa	Hubbub Foundation	Seven Mills
BUPA	ING Bank	Sport England
Canal & River Trust	ISS	St George City
Canary Wharf College	LBTH	St James the Great Primary
Canary Wharf Contractors	London Marathon Events	St Johns Primary
Canon Barnett Primary	London Youth	Mary Magdalene Academy
Capco	Mace Developments	Star Primary School
Caritas Recruitment	Markit	SV Health investors
CASCAID	Met Police	Teach First
Chickenshed	MIDIS	Technology Transformation
Citi	Monega Primary School	Teens and Toddlers
City Of London School	Moody's	Tesco Ground Work
Clifford Chance	Morgan Sindall	The Space Theatre
Close Brothers	Morgan Stanley	Tower Project
Commodore Kitchens	New Atlas Wharf	Turner Swim
Credit Suisse	Newington Green School	Union Maritime
Culloden Primary	NHS Blood & Transplant	University College London
Danson Watersports	Northern and Shell	Warwick Estates
DHL	Northern Trust	Wilmington Grammer
DLA Piper	Norton Rose	Zoopa

ACTIVITIES REPORT

The year has not been without its challenges, but following the rollercoaster year that was 2020, it was great to enter the next with a measure of normality returning.

It was a pleasure to welcome back so many of the longstanding schools and corporate groups, some of which have been attending the Centre for over fifteen years. Whilst not back to pre-pandemic levels, the confidence they have in our ability to ensure customer safety is a testament to the dedication of the staff in adapting to the new-normal.

In 2020 we made the decision to cancel the Adult Course programme for that season. It was a difficult call to make at the time, but I'm delighted with the way our users stuck by us. Upon opening the course programme in April 2021 the bookings came flooding in and every course was fully booked within a month. It was a shame that so many people were unable to get a space on a course, especially after waiting for up-to a year, but there will be future opportunities so all is not lost.

At the close of the year the world was rocked by the escalating situation in Ukraine, it remains to be seen how that will pan out but we have already funded membership and activities for a number of citizens fleeing the crisis. We stand by to help in any way we can as we move forwards.



Dr Mike Barraclough MBE

"He shared a vision for a Docklands Sailing & Watersports Centre and worked tirelessly to make it a reality"

This year we saw the departure of two of probably the most influential people in the Centre's history.

Dr Mike Barraclough MBE had been a trustee of the Charity for twenty seven years, as the representative for the East London Marine Venture, but his involvement goes all the way back to its founding. It was Mike that pressed for the creation of a string of accessible watersports facilities including Surrey Docks, Shadwell Basin, the Royal Docks. Our very building owes its design to the efforts of Mike in persuading the LDDC to reach out to external architect's in a competitive engagement process rather than keep it in house. Mike's dedication and passion will be sorely missed but he remains a cornerstone to all that we do.

In recognition of his tireless efforts, the Trustee's appointed him as Honorary Patron at an event in November 2021

Micheal Harrigan had been at the Centre since 1995, he had filled a variety of roles over his time before settling down as the boatwright in the early 2000's. Mick was the go-to person whenever there was a boat to be fixed, an issue to resolve or a problem to be solved. As a former BSAC diving Instructor, RYA Advanced Powerboat Instructor, RYA Dinghy Instructor, Dragon Boat Helm, Boat Master for the Thames and Medway and Teacher for London Nautical School. He had such a wealth of knowledge that he was always willing to share. His skill and dedication will be impossible to fully replace but we are grateful for everything he has taught us over the years and wish him well in his retirement.

Finally, I couldn't sign off without thanking all the users, staff, and volunteers. Without whom we wouldn't have recovered as we did following the COVID-19 pandemic.

A handwritten signature in black ink that reads "B Davis".

Benjamin Davis
Centre Director

FOR CORPORATES



- dragon-boat racing
- corporate events
- team building
- meeting rooms

FOR ADULTS

- sailing, kayaking, windsurfing
- social sailing and racing
- open sessions
- RYA & BCU courses



GOVERNANCE AND POLICIES

GOVERNING DOCUMENT

Docklands Sailing Centre Trust is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 15th November 1988 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 801049 and the company registration number is 2317321.

APPOINTMENT OF TRUSTEES

As set out in the Articles of Association, the Chair of the Trustees is nominated by Docklands Sailing Centre Trust. The Executive Committee of Trustees has the power to appoint additional Trustees as it considers fit to do so.

TRUSTEE INDUCTION AND TRAINING

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

ORGANISATION

The company is organised so that the Directors and Trustees

meet regularly to manage its affairs. The Executive Committee comprises members from a variety of backgrounds, local knowledge and professional qualification. The daily operations are the responsibility of the Centre Director, who reports to the Board of Trustees.

RISK MANAGEMENT

The Management Committee has conducted a review of the major risk to which the Charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

MEMBERS OF THE MANAGEMENT COMMITTEE

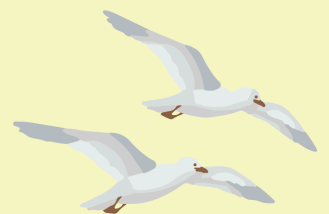
Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

RELATED PARTIES

The Trustees have no beneficial interest in the company other than as members. All the Trustees are also the directors of Docklands Sailing Centre Limited.

FOR FAMILIES

- sailing
- kayaking
- paddle-boarding
- group exercises



FINANCIAL REVIEW

The Group reported a deficit for the year of £88,360 (2021 – surplus of £83,979), positive unrestricted reserves of £42,759 (2021 - £131,871) and total reserves of £134,751 (2021 - £220,231).

The trading subsidiary suffered losses in the year due to limited trading because of the pandemic. Therefore, the trading company made £Nil gift aid donation to the charity compared to £Nil made last year.

Overall the Trustees consider that the charity has a stable financial base going forward.

PRINCIPAL FUNDING SOURCE

The usual main funding sources for the charity are membership income, income from water activities and events and income from the trading subsidiary.

RESERVES POLICY

The Trustees consider it prudent to maintain an adequate balance of unrestricted reserves to cover the Charity's contractual commitments and provide a sound base for the future. Ideally, this should be equivalent to a minimum level of 2 months of the annual budget.

As at 31st March 2022, there are unrestricted funds not invested in tangible fixed assets held by the group of (£10,939) (2021 – £79,478). The post-COVID landscape has been incredibly challenging, resulting in the charity having negative unrestricted funds at year-end. The Charity has made several adjustments in response to this; reducing headcount, new activity offerings, increasing outreach etc. Overall, with the events and activities pre-booked for the coming year, the Trustees consider this a one-off occurrence led by external and unpredictable factors; and that the charity has a sound and stable future going forward.

INVESTMENT POWERS AND POLICY

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit

FUTURE ACTIVITIES

The DSC Trust will continue to enable the provision of sailing and water sport at the Docklands Sailing & Watersports Centre and take steps to ensure the impact of neighbouring development is, so far as possible, not detrimental to sailing activity. In addition we will renew the following projects:

- Planned maintenance programme (premises and equipment)
- Increase in fund-raising capacity
- Establishment of forward plan for possible slipway access to river.

PAY POLICY FOR SENIOR STAFF

The trustees meet annually to review the pay policy for senior staff by reference to the performance of the individual concerned and the market rate for the individual's job description.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Docklands Sailing Centre Trust for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that year. In preparing those accounts, the Trustees are required to:

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

A CENTRE FOR EVERYONE

- no membership required
- a centre not a club
- come in and find out more



The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the

preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that

SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the Trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on 14th of March 2023 and signed on its behalf, by:

Martin Young
Chair Of Trustees

FOR YOUNG PEOPLE



- youth club
- school holiday sessions
- youth volunteering
- disability watersports
- schools and groups

AUDITOR'S REPORT

OPINION

We have audited the financial statements of Docklands Sailing Centre Trust for the year ended 31st March 2021, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees and the Statement of Trustees' Responsibilities, but does not include the financial statements and our Report

of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statements set out on page 6 and 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements

that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence

of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Foscett

JAMES FOSKETT (Senior Statutory Auditor)

14th of March 2023

for and on behalf of

SKS Audit LLP, 3 Sheen Road, Richmond upon Thames, TW9 1AD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds	Restricted Funds	2022	2021
Income					
Grants, donations and legacies	2	£ 26,567	£ 850	£ 27,417	£ 287,129
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 144,355	£ 0	£ 144,355	£ 151,002
Membership and course fees		£ 116,803	£ 0	£ 116,803	£ 55,490
<i>Income from other trading activities:</i>					
Commercial trading operations	4	£ 149,868	£ 0	£ 149,868	£ 17,137
Facility and equipment hire		£ 29,193	£ 0	£ 29,193	£ 2,814
Other income		£ 10,573	£ 0	£ 10,573	£ 2,701
Total income		£ 477,359	£ 850	£ 478,209	£ 516,273
Expenditure					
<i>Cost of raising funds:</i>					
Commercial trading operations	5	£ 191,569	£ 0	£ 191,569	£ 68,473
Cost of raising funds - Charity	5	£ 0	£ 0	£ 0	£ 10,630
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	5	£ 364,797	£ 10,203	£ 375,000	£ 353,191
Total expenditure		£ 556,366	£ 10,203	£ 566,569	£ 432,294
Net income/(expenditure) and net movement in funds for the year		£ (79,007)	£ (9,353)	£ (88,360)	£ 83,979
Reconciliation of funds					
Total funds, brought forward		£ 121,766	£ 98,465	£ 220,231	£ 136,252
Total funds, carried forward		£ 42,759	£ 89,112	£ 131,871	£ 220,231

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 23 form part of these accounts.

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds	Restricted Funds	2022	2021
Income					
Grants, donations and legacies	3	£ 26,567	£ 850	£ 27,417	£ 246,510
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 144,355	£ 0	£ 144,355	£ 151,002
Membership and course fees		£ 116,803	£ 0	£ 116,803	£ 55,490
<i>Income from other trading activities:</i>					
Facility and equipment hire		£ 29,193	£ 0	£ 29,193	£ 2,814
Other income		£ 6,566	£ 0	£ 6,566	£ 2,700
Total income		£ 323,484	£ 850	£ 324,334	£ 458,516
Expenditure					
Cost of raising funds - Charity	7	£ 0	£ 0	£ 0	£ 10,630
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	7	£ 359,787	£ 10,203	£ 369,990	£ 353,191
Total expenditure		£ 359,787	£ 10,203	£ 369,990	£ 363,821
Net income/(expenditure) and net movement in funds for the year		£ (36,303)	£ (9,353)	£ (45,656)	£ 94,695
Reconciliation of funds					
Total funds, brought forward		£ 102,882	£ 98,465	£ 201,347	£ 106,652
Total funds, carried forward		£ 66,579	£ 89,112	£ 155,691	£ 201,347

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 23 form part of these accounts.

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2022

	Notes	Group 2022	Group 2021	Charity 2022	Charity 2021
Fixed Assets					
Tangible assets	12	£ 128,010	£ 126,801	£ 114,223	£ 112,242
Investments	13	£ 0	£ 0	£ 2	£ 2
Total Fixed Assets		<u>£ 128,010</u>	<u>£ 126,801</u>	<u>£ 114,225</u>	<u>£ 112,244</u>
Current assets					
Stock	14	£ 4,170	£ 3,250	£ 0	£ 0
Debitors	15	£ 5,781	£ 11,807	£ 2,958	£ 9,420
Cash at bank and in hand		£ 106,331	£ 189,625	£ 81,722	£ 119,691
Total Current Assets		<u>£ 116,282</u>	<u>£ 204,682</u>	<u>£ 84,680</u>	<u>£ 129,111</u>
Liabilities					
Creditors falling due within one year	16	£ (72,758)	£ (68,360)	£ (43,214)	£ (40,008)
Net Current Assets / (Liabilities)		<u>£ 43,524</u>	<u>£ 136,322</u>	<u>£ 41,466</u>	<u>£ 89,103</u>
Total Assets Less Current liabilities		<u>£ 171,534</u>	<u>£ 263,123</u>	<u>£ 155,691</u>	<u>£ 201,347</u>
Creditors					
Amounts falling due after more than one year	17	£ (39,663)	£ (42,892)	£ 0	£ 0
Net Assets		<u>£ 131,871</u>	<u>£ 220,231</u>	<u>£ 155,691</u>	<u>£ 201,347</u>
The funds of the Charity					
Unrestricted funds	18	£ 42,759	£ 121,766	£ 66,579	£ 102,882
Restricted funds	18	£ 89,112	£ 98,465	£ 89,112	£ 98,465
Total Charity funds		<u>£ 131,871</u>	<u>£ 220,231</u>	<u>£ 155,691</u>	<u>£ 201,347</u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 14th of March 2023 and signed on its behalf by:



Martin Young
Chair Of Trustees

Company Number: 02317321

The notes on pages 14 to 23 form part of these accounts.

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2022

	Group 2022	Group 2021	Charity 2022	Charity 2021
Net cash generated/(used in) operating activities	£ (58,371)	£ 73,837	£ (16,536)	£ 88,408
Cashflows from investing activities				
Purchase of tangible fixed assets	£ (24,108)	£ (539)	£ (21,433)	£ 0
Cash provided by / (used in) investing activities	<u>£ (24,108)</u>	<u>£ (539)</u>	<u>£ (21,433)</u>	<u>£ 0</u>
Cashflows from financing activities				
Bank Loan	£ 0	£ 50,000	£ 0	£ 0
Repayment of Bank loan	£ (814)	£ 0	£ 0	£ 0
Cash provided by / (used in) financing activities	<u>£ (814)</u>	<u>£ 50,000</u>	<u>£ 0</u>	<u>£ 0</u>
Change in cash & cash equivalents in the year	<u>£ (83,293)</u>	<u>£ 123,298</u>	<u>£ (37,969)</u>	<u>£ 88,408</u>
Cash & cash equivalents at the beginning of the year	£ 189,624	£ 66,326	£ 119,691	£ 31,283
Total cash & cash equivalents at the end of the year	<u>£ 106,331</u>	<u>£ 189,624</u>	<u>£ 81,722</u>	<u>£ 119,691</u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	Group 2022	Group 2021	Charity 2022	Charity 2021
Net movement in funds	£ (88,360)	£ 83,978	£ (42,776)	£ 94,695
Add back depreciation	£ 22,899	£ 21,638	£ 19,452	£ 18,884
Decrease/(increase) in stock	£ (920)	£ 1,897	£ 0	£ 0
Decrease/(increase) in debtors	£ 6,026	£ (1,630)	£ 6,462	£ (4,035)
Increase/(decrease) in creditors	£ 1,983	£ (32,046)	£ 3,206	£ (21,136)
Cash provided by / (used in) operating activities	<u>£ (58,371)</u>	<u>£ 73,837</u>	<u>£ (13,656)</u>	<u>£ 88,408</u>

The notes on pages 14 to 23 form part of these accounts.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1. Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Docklands Sailing Centre Trust meets the definition of a public benefit entity under FRS 102.

1.2. Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group deficit for the year of £88,360 (2021 - surplus £83,979) and free reserves of £42,759 (2021 – £121,766).

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the working capital of the group.

Whilst the income has fallen in the past two years and there was an increase in deficits which had a negative impact on the reserves position of the group. The review of future cashflows supported by the increase in volume of activities suggest that the trust would be earning more income in future as the restrictions have now been lifted.

Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3. Group financial statements

The group financial statements consolidate the results of Docklands Sailing Centre Trust (the 'Charity') and its wholly owned subsidiary Docklands Sailing Centre Limited. All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4. Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

1.5. Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6. Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is

probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charities programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8. Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.9. Pension costs

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

1.10. Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of bar purchases.

1.11. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Land & building	- Over 99 years
Plant & machinery	- 20% on the reducing balance basis
Motor vehicle	- 20% on the reducing balance basis
Fixtures, fittings and equipment	- 25% on the reducing balance basis

1.12. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13. Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.14. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15. Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16. Operating leases

The Charity classifies the lease of property and photocopier as operating leases. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.17. Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS DONATIONS AND LEGACIES - GROUP

	Group		2022	2021
	Unrestricted	Restricted		
Edward Gostling Foundation	£ 0	£ 0	£ 0	£ 12,000
The Co-op Local Community Fund	£ 0	£ 0	£ 0	£ 3,166
The National Lottery Community Fund	£ 0	£ 0	£ 0	£ 59,702
London Borough of Tower Hamlets	£ 16,000	£ 0	£ 16,000	£ 42,222
Coronavirus Job Retention Scheme	£ 9,349	£ 0	£ 9,349	£ 147,664
Bounce Back Loan Grant	£ 0	£ 0	£ 0	£ 937
RYA Foundation	£ 0	£ 0	£ 0	£ 10,450
Jack Petchey Foundation	£ 0	£ 850	£ 850	£ 500
Other Donations <£1,000	£ 1,218	£ 0	£ 1,218	£ 8,165
Mace Developments - donation in kind	£ 0	£ 0	£ 0	£ 2,323
	<u>£ 26,567</u>	<u>£ 850</u>	<u>£ 27,417</u>	<u>£ 287,129</u>

Of the grants, donations and legacies income in 2021 totalling £287,129, £12,950 was attributed to restricted funds and £274,179 to unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	Charity		2022	2021
	Unrestricted	Restricted		
Edward Gostling Foundation	£ 0	£ 0	£ 0	£ 12,000
The Co-op Local Community Fund	£ 0	£ 0	£ 0	£ 3,166
The National Lottery Community Fund	£ 0	£ 0	£ 0	£ 59,702
London Borough of Tower Hamlets	£ 16,000	£ 0	£ 16,000	£ 42,222
Coronavirus Job Retention Scheme	£ 9,349	£ 0	£ 9,349	£ 107,982
RYA Foundation	£ 0	£ 0	£ 0	£ 10,450
Jack Petchey Foundation	£ 0	£ 850	£ 850	£ 500
Other Donations <£1,000	£ 1,218	£ 0	£ 1,218	£ 8,165
Mace Developments - donation in kind	£ 0	£ 0	£ 0	£ 2,323
	<u>£ 26,567</u>	<u>£ 850</u>	<u>£ 27,417</u>	<u>£ 246,510</u>

Of the grants, donations and legacies income in 2021 totalling £246,510, £12,950 was attributed to restricted funds and £233,560 to unrestricted funds.

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Docklands Sailing Centre Limited, which is registered in England and Wales, pays all but a small proportion of its profits to the Charity by gift aid. No gift was given to the Charity due to losses suffered in the year. The principal activity of the subsidiary company is that of the management of bar and catering facilities of the Docklands Sailing and Water Centre.

The charity owns the entire issued share capital of 2 Ordinary Shares of £1 each. Audited accounts are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2022 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:	2022	2021
Turnover	£ 149,868	£ 17,137
Other Income	£ 4,005	£ 40,619
Cost of sales and administration costs	£ (196,577)	£ (68,473)
Net loss	<u>£ (42,704)</u>	<u>£ (10,717)</u>
Retained in subsidiary	£ (42,704)	£ (10,717)
The assets and liabilities of the subsidiary were:		
Fixed assets	£ 13,787	£ 14,559
Current assets	£ 50,540	£ 90,756
Current liabilities	£ (48,485)	£ (43,540)
Long term liabilities	£ (39,663)	£ (42,892)
Total net assets/(liabilities)	<u>£ (23,821)</u>	<u>£ 18,883</u>
Aggregate share capital and reserves	<u>£ (23,821)</u>	<u>£ 18,883</u>

5. ANALYSIS OF EXPENDITURE – GROUP

	Commercial trading operation	Raising Funds	Sailing and Watersports	2022	2021
Salaries and staff costs	£ 80,542	£ 0	£ 208,710	£ 289,252	£ 251,345
Subcontractor costs	£ 0	£ 0	£ 0	£ 0	£ 0
Purchases and consumables	£ 46,309	£ 0	£ 7,623	£ 53,932	£ 12,913
Training	£ 0	£ 0	£ 0	£ 0	£ 0
Traveling and motor expenses	£ 1,545	£ 0	£ 1,107	£ 2,652	£ 2,886
Rent and Rates	£ 7,928	£ 0	£ 12,114	£ 20,042	£ 16,245
Repairs and maintenance	£ 6,430	£ 0	£ 45,598	£ 52,028	£ 31,574
Light and heat	£ 11,149	£ 0	£ 7,674	£ 18,823	£ 8,185
Cleaning	£ 11,726	£ 0	£ 13,856	£ 25,582	£ 390
Advertising	£ 370	£ 0	£ 343	£ 713	£ 251
Depreciation	£ 3,447	£ 0	£ 19,452	£ 22,899	£ 21,638
Support costs (Note 6)	£ 22,123	£ 0	£ 50,033	£ 72,156	£ 84,167
Governance costs (Note 6)	£ 0	£ 0	£ 8,490	£ 8,490	£ 2,700
	<u>£ 191,569</u>	<u>£ 0</u>	<u>£ 375,000</u>	<u>£ 566,569</u>	<u>£ 432,294</u>

Of the £566,569 expenditure in 2022 (2021 - £432,294), £556,366 was charged to unrestricted funds (2021 - £272,187) and £10,203 to restricted funds (2021 - £160,108).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's two key activity undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of transactions, allocated to each activity.

	Support costs	Governance costs	2022	2021
Finance and administration staff	£ 0	£ 0	£ 0	£ 29,255
Premise costs	£ 0	£ 0	£ 0	£ 2,403
Insurance	£ 21,248	£ 0	£ 21,248	£ 20,060
Postage and stationary	£ 1,180	£ 0	£ 1,180	£ 661
Telephone	£ 1,893	£ 0	£ 1,893	£ 1,148
Computer costs	£ 9,611	£ 0	£ 9,611	£ 6,755
Hire of equipment	£ 1,175	£ 0	£ 1,175	£ 493
Bank charges and interest	£ 12,589	£ 0	£ 12,589	£ 10,145
Legal and professional fees	£ 1,220	£ 0	£ 1,220	£ 5,527
Sundry expenses	£ 23,240	£ 0	£ 23,240	£ 2,970
Audit fees	£ 0	£ 8,490	£ 8,490	£ 7,450
	<u>£ 72,156</u>	<u>£ 8,490</u>	<u>£ 80,646</u>	<u>£ 86,866</u>

7. ANALYSIS OF EXPENDITURE – CHARITY

	Raising Funds	Sailing and Watersports	2022	2021
Salaries and staff costs	£ 0	£ 208,710	£ 208,710	£ 211,664
Subcontractor costs	£ 0	£ 0	£ 0	£ 0
Purchases and consumables	£ 0	£ 7,623	£ 7,623	£ 1,160
Traveling and motor expenses	£ 0	£ 1,107	£ 1,107	£ 2,886
Rent and Rates	£ 0	£ 12,114	£ 12,114	£ 16,245
Repairs and maintenance	£ 0	£ 45,598	£ 45,598	£ 28,160
Light and heat	£ 0	£ 7,674	£ 7,674	£ 8,185
Cleaning	£ 0	£ 13,856	£ 13,856	£ 102
Advertising	£ 0	£ 343	£ 343	£ 251
Depreciation	£ 0	£ 19,452	£ 19,452	£ 18,884
Support costs (Note 8)	£ 0	£ 50,033	£ 50,033	£ 73,584
Governance costs (Note 8)	£ 0	£ 3,480	£ 3,480	£ 2,700
	<u>£ 0</u>	<u>£ 369,990</u>	<u>£ 369,990</u>	<u>£ 363,821</u>

Of the £369,990 expenditure in 2022 (2021 - £363,821), £359,787 was charged to unrestricted funds (2021 - £230,749) and £10,203 to restricted funds (2021 - £133,072).

8. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's one key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

	Support costs	Governance costs	2022	2021
Finance and administration staff	£ 0	£ 0	£ 0	£ 29,255
Premise costs	£ 0	£ 0	£ 0	£ 2,403
Insurance	£ 10,625	£ 0	£ 10,625	£ 20,060
Postage and stationary	£ 762	£ 0	£ 762	£ 307
Telephone	£ 1,084	£ 0	£ 1,084	£ 584
Computer costs	£ 5,992	£ 0	£ 5,992	£ 4,427
Hire of Equipment	£ 686	£ 0	£ 686	£ 493
Bank charges and interest	£ 8,730	£ 0	£ 8,730	£ 8,399
Legal and professional fees	£ 300	£ 0	£ 300	£ 4,958
Sundry expenses	£ 21,854	£ 0	£ 21,854	£ 2,698
Audit fees	£ 0	£ 3,480	£ 3,480	£ 2,700
	<u>£ 50,033</u>	<u>£ 3,480</u>	<u>£ 53,513</u>	<u>£ 76,285</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2022	2021
Depreciation of tangible fixed assets	£ 22,899	£ 21,638
Operating lease payments	£ 15,855	£ 15,855
Auditors' remuneration	£ 8,490	£ 7,450

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff Costs	2022	2021
Wages and salary	£ 265,558	£ 261,103
National Insurance	£ 20,807	£ 13,678
Pension	£ 6,695	£ 5,819
	<u>£ 293,060</u>	<u>£ 280,600</u>

No employee received remuneration in excess of £60,000 during the year

None of the Trustees received any remuneration during the year (2020 – £nil) and no expenses were reimbursed (2020 – £nil).

The key management personnel of the charity comprise the Centre Director. The total employee benefits of the key management personnel of the charity were £43,861 (2021 - £40,843). The Centre Manager is also a director of Charity's subsidiary company, Docklands Sailing Centre Ltd.

11. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was as follows:

	2021	2020
Direct charitable and bar trading work	11	9
Administrative work	1	1
Total	<u>12</u>	<u>10</u>

The average monthly number of persons employed by the company during the year was 15 (2021 – 22).

12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

NET BOOK VALUES	GROUP	
	2022	2021
Land and buildings	£ 44,072	£ 45,732
Plant and machinery	£ 71,993	£ 71,877
Fixtures, fittings and equipment	£ 8,902	£ 5,134
Motor vehicle	£ 3,043	£ 4,058
	<u>£ 128,010</u>	<u>£ 126,801</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 348,939	£ 17,988	£ 0	£ 366,927
Fixtures, fittings and equipment	£ 66,248	£ 6,120	£ 0	£ 72,368
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 609,924</u>	<u>£ 24,108</u>	<u>£ 0</u>	<u>£ 634,032</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 118,610	£ 1,660	£ 0	£ 120,270
Plant and machinery	£ 277,062	£ 17,873	£ 0	£ 294,935
Fixtures, fittings and equipment	£ 61,114	£ 2,352	£ 0	£ 63,466
Motor vehicle	£ 26,337	£ 1,015	£ 0	£ 27,352
	<u>£ 483,123</u>	<u>£ 22,899</u>	<u>£ 0</u>	<u>£ 506,022</u>

NET BOOK VALUES

	CHARITY	
	2022	2021
Land and buildings	£ 44,072	£ 45,732
Plant and machinery	£ 59,726	£ 59,345
Fixtures, fittings and equipment	£ 7,382	£ 3,107
Motor vehicle	£ 3,043	£ 4,058
	<u>£ 114,223</u>	<u>£ 112,242</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 275,384	£ 15,313	£ 0	£ 290,697
Fixtures, fittings and equipment	£ 16,540	£ 6,120	£ 0	£ 22,660
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 486,661</u>	<u>£ 21,433</u>	<u>£ 0</u>	<u>£ 508,094</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 118,610	£ 1,660	£ 0	£ 120,270
Plant and machinery	£ 216,039	£ 14,932	£ 0	£ 230,971
Fixtures, fittings and equipment	£ 13,433	£ 1,845	£ 0	£ 15,278
Motor vehicle	£ 26,337	£ 1,015	£ 0	£ 27,352
	<u>£ 374,419</u>	<u>£ 19,452</u>	<u>£ 0</u>	<u>£ 393,871</u>

13. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
Investment at cost	£ 0	£ 0	£ 2	£ 2

The investment shown above represents the cost of the entire issued share capital of the subsidiary undertaking, Docklands Sailing Centre Limited, which is incorporated in England & Wales. Results of the subsidiary are set out in note 4.

14. STOCK - GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
Bar Stock	£ 4,170	£ 3,250	£ 0	£ 0
	£ 4,170	£ 3,250	£ 0	£ 0

15. DEBTORS - GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
Trade debtors	£ 4,781	£ 890	£ 2,958	£ 606
Other debtors	£ 1,000	£ 2,103	£ 0	£ 0
Prepayments	£ 0	£ 8,814	£ 0	£ 8,814
	£ 5,781	£ 11,807	£ 2,958	£ 9,420

16. CREDITORS FALLING DUE WITHIN ONE YEAR - GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
Trade creditors	£ 15,713	£ 20,498	£ 3,604	£ 621
Taxation and social security	£ 17,157	£ 15,654	£ 4,761	£ 4,424
Bank Loans (Note 17)	£ 9,523	£ 7,108	£ 0	£ 0
Amounts due to subsidiary undertaking	£ 0	£ 0	£ 13,074	£ 15,188
Deferred income (Note 20)	£ 19,688	£ 16,126	£ 19,688	£ 16,126
Other Creditors	£ 624	£ 575	£ (793)	£ 0
Accruals	£ 10,053	£ 8,399	£ 2,880	£ 3,649
	£ 72,758	£ 68,360	£ 43,214	£ 40,008

17. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR - GROUP AND CHARITY

	Group		Charity	
	2022	2021	2022	2021
Bank Loan	£ 39,663	£ 42,892	£ 0	£ 0
	£ 39,663	£ 42,892	£ 0	£ 0

The above consists of a £50,000 Government backed loan at an annual rate of 2.5%, repayable over 60 months.

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

Restricted funds: GROUP 2021-2022	Balance as at 01/04/2021	Income	Expenditure	Balance as at 31/03/2022
Disability Watersports	£ 12,950	£ 850	£ 0	£ 13,800
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 36,507	£ 0	£ 7,301	£ 29,206
Courses and classes	£ 911	£ 0	£ 228	£ 683
Motor vehicle	£ 4,057	£ 0	£ 1,014	£ 3,043
Building development	£ 43,040	£ 0	£ 1,660	£ 41,380
	£ 98,465	£ 850	£ 10,203	£ 89,112
Unrestricted funds:				
Coronavirus Job Retention Scheme	£ 0	£ 9,349	£ 9,349	£ 0
General Funds	£ 121,766	£ 468,010	£ 547,017	£ 42,759
	£ 220,231	£ 478,209	£ 566,569	£ 131,871

Restricted funds: CHARITY 2021-2022	Balance as at 01/04/2021	Income	Expenditure	Balance as at 31/03/2022
Disability Watersports	£ 12,950	£ 850	£ 0	£ 13,800
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 36,507	£ 0	£ 7,301	£ 29,206
Courses and classes	£ 911	£ 0	£ 228	£ 683
Motor vehicle	£ 4,057	£ 0	£ 1,014	£ 3,043
Building development	£ 43,040	£ 0	£ 1,660	£ 41,380
	£ 98,465	£ 850	£ 10,203	£ 89,112
Unrestricted funds:				
Coronavirus Job Retention Scheme	£ 0	£ 0	£ 0	£ 0
General Funds	£ 102,882	£ 323,484	£ 359,787	£ 66,579
	£ 201,347	£ 324,334	£ 369,990	£ 155,691

Restricted funds: GROUP 2020-21	Balance as at 01/04/2020	Income	Expenditure	Balance as at 31/03/2021
Youth Programme	£ 0	£ 0	£ 0	£ 0
Disability Watersports	£ 0	£ 12,950	£ 0	£ 12,950
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 45,634	£ 0	£ 9,127	£ 36,507
Courses and classes	£ 1,215	£ 0	£ 304	£ 911
Motor vehicle	£ 5,410	£ 0	£ 1,353	£ 4,057
Building development	£ 44,700	£ 0	£ 1,660	£ 43,040
	£ 97,959	£ 12,950	£ 12,444	£ 98,465
Unrestricted funds:				
Coronavirus Job Retention Scheme	£ 0	£ 147,664	£ 147,664	£ 0
General Funds	£ 38,293	£ 355,658	£ 272,185	£ 121,766
	£ 136,252	£ 516,272	£ 432,293	£ 220,231

Restricted funds: CHARITY 2020-21	Balance as at 01/04/2020	Income	Expenditure	Balance as at 31/03/2021
Youth Programme	£ 0	£ 0	£ 0	£ 0
Disability Watersports	£ 0	£ 12,950	£ 0	£ 12,950
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 45,634	£ 0	£ 9,127	£ 36,507
Courses and classes	£ 1,215	£ 0	£ 304	£ 911
Motor vehicle	£ 5,410	£ 0	£ 1,353	£ 4,057
Building development	£ 44,700	£ 0	£ 1,660	£ 43,040
	£ 97,959	£ 12,950	£ 12,444	£ 98,465
Unrestricted funds:				
Coronavirus Job Retention Scheme	£ 0	£ 107,982	£ 107,982	£ 0
General Funds	£ 8,693	£ 337,584	£ 243,395	£ 102,882
	£ 106,652	£ 458,516	£ 363,821	£ 201,347

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

Youth Programme - Funding received towards the staff costs of the youth programs.

Disability Water Sports - Funding received towards the costs of the Disability Water Sports programs.

Slipway expenses - Funding received towards a new slipway.

Courses and classes - Funding received towards cost of courses and classes run by the Charity.

Waterside fixtures and equipment - Funding towards purchase of boats and a mooring for the pontoon. Balance carried forward represents the un-depreciated cost.

Motor vehicle - Donation received to purchase a motor vehicle. The balance carried forward represents un-depreciated cost.

Building development - Funding received towards building development costs. The balance carried forward represents un-depreciated cost.

19. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible fixed assets	£ 53,698	£ 74,312	£ 128,010	£ 39,911	£ 74,312	£ 114,223
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current assets	£ 28,724	£ 14,800	£ 43,524	£ 26,666	£ 14,800	£ 41,466
Long term liabilities	£ (39,663)	£ 0	£ (39,663)	£ 0	£ 0	£ 0
	<u>£ 42,758</u>	<u>£ 89,112</u>	<u>£ 131,871</u>	<u>£ 66,579</u>	<u>£ 89,112</u>	<u>£ 155,691</u>

ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY – PREVIOUS YEAR

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible fixed assets	£ 42,286	£ 84,515	£ 126,801	£ 27,727	£ 84,515	£ 112,242
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current assets	£ 122,372	£ 13,950	£ 136,322	£ 75,153	£ 13,950	£ 89,103
Long term liabilities	£ (42,892)	£ 0	£ (42,892)	£ 0	£ 0	£ 0
	<u>£ 121,766</u>	<u>£ 98,465</u>	<u>£ 220,231</u>	<u>£ 102,882</u>	<u>£ 98,465</u>	<u>£ 201,347</u>

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2022	2021	2022	2021
Balance brought forward	£ 16,126	£ 25,049	£ 16,126	£ 25,049
Amount released to income in the year	£ (16,126)	£ (25,049)	£ (16,126)	£ (25,049)
Amount deferred in the year	£ 19,688	£ 16,126	£ 19,688	£ 16,126
Net cash generated/used in operating activities	<u>£ 19,688</u>	<u>£ 16,126</u>	<u>£ 19,688</u>	<u>£ 16,126</u>

Deferred income represents membership fees, course fees and events income relating to 2022/23.

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

At 31 March there were the following future minimum lease payments under non-cancellable operating leases:

	GROUP		CHARITY	
	2022	2021	2022	2021
Land and building				
Not later than one year	£ 15,854	£ 15,854	£ 15,854	£ 15,854
Later than 1 year not later than 5 years	£ 63,418	£ 63,418	£ 63,418	£ 63,418
Later than 5 years	£ 1,458,606	£ 1,474,460	£ 1,458,606	£ 1,474,460
	<u>£ 1,537,878</u>	<u>£ 1,553,732</u>	<u>£ 1,537,878</u>	<u>£ 1,553,732</u>
Other				
Not later than one year	£ 0	£ 197	£ 0	£ 0
Later than 1 year not later than 5 years	£ 0	£ 0	£ 0	£ 0
	<u>£ 0</u>	<u>£ 197</u>	<u>£ 0</u>	<u>£ 0</u>

22. PENSION COSTS

The pension contributions payable by the Charity and its subsidiary amounted to £1,465 (2021 - £5,819). Contributions totalling £NIL (2021 - £575) were due at the year end and are included in creditors.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. RELATED PARTY TRANSACTIONS

No related party transactions took place in the year except the transactions disclosed in note 10.

MEET THE TRUSTEES

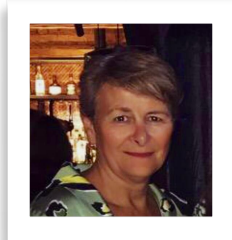


Martin Young

Chair

Martin, a barrister in private practice, began his life in Tower Hamlets

studying at Queen Mary College in 1977 where he was a law undergraduate finally moving to Cubitt Town in 1987. He served as a local councillor for the former Millwall Ward between 1994 and 2002 and chose to continue active involvement with a number of local voluntary organisations and charities, including Docklands Sailing Centre Trust. Ensuring access to sport and leisure for all in the community at a properly run, well-funded DSWC continues to motivate Martin in his work for the Trust.



Sue Stollery

ExCom Chair

Sue joined the board as a Trustee in 2018. Although not a sailor

herself, she had connections with the centre for a number of years as all her children attended the summer Youth Afloat activities. A Limehouse resident for over 30 years, Sue also is a Governor of Cyril Jackson School and a member of the Limehouse Youth ward panel



David Chesterton

Dave has lived in Tower Hamlets since 1974 and is qualified in Social

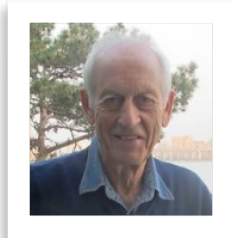
Work and Community & Youth Work. He is a Youth and Family Magistrate (Deputy Chair for London) and a member of the Tower Hamlets & City of London Youth Justice Management Board. He pioneered the creation of Dockland's Water Sports Centres, including DSWC. He was CEO of a charity accommodating 600 homeless and vulnerable young people in east London. He has served as a local councillor and trustee of many charities.



Maggie Phillips

Maggie joined the board in 2010 as Representative Trustee for the

Association of Island Communities Voluntary Council. Away from the Centre she is also Chair of the St John's Tenants & Residents' Association (TRA), Secretary of the Association of Island Communities and a trustee of Mudchute Park & Farm.



Mike Baraclough

Mike has lived in the Isle of Dogs, Tower Hamlets, London, where he

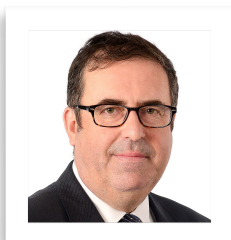
has been fully involved in setting up and developing numerous important charitable projects to improve the lives of his fellow citizens. He was instrumental in initiating, fundraising to establish the Centre is 1989 along with Mudchute Park & Farm and Shadwell Basin Outdoor Activity Centre. After a period away from the Trust he joined the board as a Representative Trustee for the East London Marine Venture in 1995.



Eric Sorensen

Eric was CEO of the Docklands Development Corporation, and

the Corporation was instrumental in setting up the Sailing Centre. Since then he has worked on programmes to support the regeneration of Thames Gateway. He is a trustee of various local community organisations.

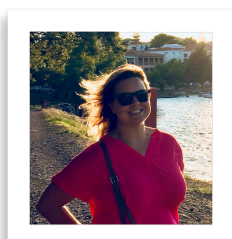


Andrew Delaney

Andrew has been a Trustee of the sailing centre since 2018, and is

a member of the Executive Committee. He was part of the Canary Wharf College parents' group that worked with environmental charity Hubbub to bring Plastic Fishing to Millwall Dock, establishing DSWC as the 'home port' of Poly-Mer, the country's first boat constructed entirely of recycled plastic. He is President of A-Team Group, a FinTech publishing company, and member of Crostyx Hockey Club, where he helps run the club's junior section.

AND THE COMPANY SECRETARY



Catherine Blake

Cat is an active user of the Centre, participating in the adult dinghy racing and endeavouring to master the fine art of windsurfing. Off the water, Cat is a solicitor at an international law firm.

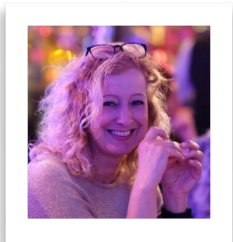
MEET THE CREW



Benjamin Davis

Centre Director

Benjamin has been working at DSWC since 2000 he is more of a sailor than anything but can handle himself in a kayak and is not too shabby on a windsurfer either. A qualified RYA Powerboat Instructor and RYA Senior Dinghy Instructor, Benjamin knows his stuff, but unfortunately being the centre manager he does spend the majority of his time in the office, keeping the bigger things behind the scenes running smoothly.



Marianne Troullis

Finance Administrator

Mal has been with the Centre since 2004, so knows it well and has also seen all the many changes that have happened over the years. Mal keeps herself hidden away upstairs in her own little office while she grinds away at figures and invoices. Mal loves the sun and a tan, so come the summer she is out catching what she can.



Simon Conway

Chief Instructor

Simon works with all the waterside bookings, Youth Racing and Funding applications over the year. Simon has a depth of knowledge in all things Sailing both big and small boats. With Racing being his passion he has competed in a vast range of boats including his most loved, the 49er, even racing at the 49er Worlds in Croatia in 2012. He's also an RYA Power Boat Instructor and Start Windsurf Instructor so you may see him on the water when he's not inside organising bookings and looking at funding applications.

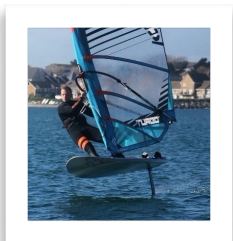


Amy Duncan

Events Coordinator

Amy started in 2014 and took on the role of Events Coordinator in

March 2016. If it's anything events you want, Amy is the one you want. Organising weddings, birthdays and dragon boat events, she has got them covered. Despite not being a massive fan of the cold and deep water, in particular, Amy has completed her RYA Dinghy Level 1, tried her hand at windsurfing, kayaking and paddle boarding.

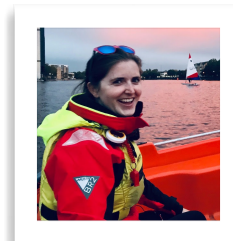


James Hardy

Senior Instructor

James is our Senior Instructor; he is probably the friendly face you

will see the majority of the time outside and on the water. James has been with us since March 2012, and he is very well acquainted with the running of the centre. James is an RYA Intermediate Planing Windsurf Instructor, Windsurf Foiling Instructor, Windsurfing and Dinghy Senior Instructor, British Canoeing Level 2 Coach and RYA Powerboat Instructor.

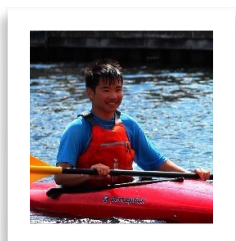


Courtney Bilbrough

Senior Instructor

Courtney first joined DSWC at the age of 8, after trying a bit of

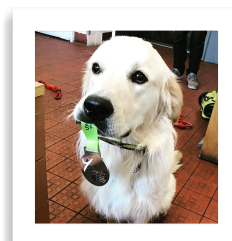
everything she decided that sailing was the sport and stuck with it. She then went on to race RS Feva's and moved onto the National and International circuit representing team GBR in the 29er, coming 5th at ISAF Youth Worlds 2016. After attending university to live out the Indiana Jones life, Courtney moved on to sail the Nacra 17 and is now hoping to progress into the offshore world while coaching the next generation of racing legends



Ethan Tran Watersports Instructor

Ethan first joined us in summer 2010 at 8 years old and actually went sailing for his first session, not quite taking to the whole sailing thing, kayaking quickly became his sport. He excelled pretty fast and became a very handy paddler at a young age, particularly enjoying the white water side

of things. He then stayed with us volunteering and achieved his British Canoeing Level 1 Coach, currently he's working towards becoming a Dinghy Instructor.



Buoy Golden Retriever

Buoy has learnt to swim, he still has a lot to learn about retrieving things and rarely comes back when called. We all love him though and so do the kids/big kids/adults! He loves a stroke, cuddle or just a pat on the head but his favourite thing is plastic, he will find even the tiniest piece and

guard it with his life!

He brightens up the day of everyone who meets him and we wouldn't know what to do without him.

NOT FORGETTING ...

the Maintenance Team, without whom we wouldn't have working boats: Mick Harrigan & James Langridge

the Bar & Catering Team, who keep the customer fed and watered: Connor Newman, Danielle Jones, Henry Ramtahal, Jordan-Marie Mulligan, Kristin Newman, Lauren Goodwin, Lois West, Naga Dodda, Rebekah Maybin, Stacy Witch, Torren Moore & Venkata Neerukonda

the Admin & Reception Team, for keeping the Centre running smoothly: Emma Andersson

the Sessional Instructors, that deliver the sessions whatever the weather: Barney Dix, Danny Mallagh, Demi Evarschi, Harry Ikibiroglu, Iona Dixon, Isabel Reed, Leila Moore, Matthew Mitchell, Nastasia Sadowski, Ross Dixon & Solomon Djelloul



Docklands Sailing Centre Trust

England & Wales - Charity number 801049

Accounts

DOCKLANDS SAILING CENTRE TRUST ANNUAL REPORT

Review and Accounts for the year ending
31 March 2021



DIRECTORS' & TRUSTEES' REPORT

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The Charity's principal activity is providing or assisting in the provision of facilities for water related activities at the Docklands Sailing & Watersports Centre, Millwall Dock, and elsewhere for the public benefit in the interest of social welfare. The Charity's subsidiary undertaking company, Docklands Sailing Centre Limited, is responsible for the provision and management of bar and catering facilities at the centre.

The subsidiary undertaking has entered into a Deed of Covenant with the company under which its taxable income each year is covenanted to the Charity. However, the trading subsidiary suffered losses in the year due to restrictions on its operations from the Covid 19 pandemic. As a result, the trading subsidiary will be making a Gift Aid payment of Nil (2020 – £25,500).

The Trustees, as required by the framework in which the achievement of charitable purpose and public benefit is met, continue to keep the community and youth usage of the Centre as a main feature of report on operations at each Board meeting.

We have been satisfied that the public benefit of the work of DSWC is clear and demonstrable, being further recorded and manifest by events set out on the website, e-newsletter and activity board on display in reception.

The Trustees will be reviewing our methods for this in the next year.

ACHIEVEMENT AND ACTIVITIES

In the year under report DSWC operations were severely curtailed by the global COVID-19 pandemic, primarily due to the three national lockdowns but also due to funding, staffing and customer reticence. In total the Centre had to close its doors for seven months, opening only from 1st June to 31st October.

One front that we saw an increase was individual hire/recreational sessions; people on furlough, children home-schooling and an inability to travel all led to some 400% increase in users on non-instructed sessions. Open Water Swimming, Stand Up Paddleboarding and Sit on Top Kayaking, which were newly added to the range of activities in the previous year, all went from seeing just a handful of people each day, in 2020/21, to over 30 people per hour. It is our hope to build on this new found user base as we move forward.

School groups

With COVID impacting schools we saw only three school groups in the year, we continue to engage with the schools and already have a full calendar for 2021/22 but time will tell as to the lifting of restrictions.

Youth Programme

A re-formatted summer programme was implemented, with 416 young people engaged. Feedback was outstanding and we will be reviewing how to take forward the changes into the years.

TRUSTEES/ DIRECTORS

Trustees who served during the year to 31st March 2021 were:

Martin Young	Chair & ExCo Member, Representative for Individual Members - re-appointed 4 th November 2020
Susan Stollery	ExCo Chair, Co-Opted Trustee - re-appointed 4 th November 2020
Andrew Delaney	ExCo Member, Co-Opted Trustee - re-appointed 4 th November 2020
Mike Barraclough	Representative for East London Marine Venture Representative - appointed 26 th April 1995
Margaret Phillips	Representative for Association of Island Communities Voluntary Council - appointed 21 st June 2010
David Chesterton	Co-Opted Trustee - re-appointed 4 th November 2020
Kenneth Sorensen	Representative for Individual Members - re-appointed 4 th November 2020

The Articles of Association specify fourteen places on the board, seven vacancies existed at 31st March 2021

Centre Director: Benjamin Davis (Director of Trading Company Only, ExCo Member)

Secretary: Catherine Blake

Charity Registration: 801049 **Trust Company Registration:** 02317321 **Trading Company Registration:** 02319971

Registered Office: 235a Westferry Road, Millwall Dock, Isle of Dogs, London, E14 3QS

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: The Co-operative Bank, Olympic House, 6 Olympic Court, Montford Street, Salford, M5 2QP

Youth volunteers and training

The Summer Youth Programme was supported by 11 youth volunteers, a large drop compared to previous years but down to COVID restrictions more than anything else. With a 'Work from home' policy in place we saw no adult/corporate volunteers this year, we maintain contact with existing individuals and companies with a view to recommencing in 2021/22.

Racing

We continued to deliver the race training programme however almost all offsite events were cancelled.

Equipment and premises

With an uncertain future we rolled back on expected renovation/improvements but as we close the year, planning for 2021/22 has begun in earnest.

We are grateful for all our funders, staff, volunteers, users and Docklands Sailing Centre Limited for making this another successful, though challenging, year.

PUBLIC BENEFIT STATEMENT

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

OUR USERS & FUNDERS

Acumen	ELBA	PKF Littlejohn
Alimak	E.London Home Education	Pointers School
Ambris	Expanded	Questback
ASK Italian	Focus	Reeds School
Back Up Trust	Goldman Sachs	Remembrance's Office
Ballymore	GOSH	River House School
Bank Of America	Harry Gosling Primary	Royal Yachting Association
Barclays	Hitherfield Primary	Santander
Berkeley Homes	HSBC	Seven Mills
Brenbar Electrics	Hubbub Foundation	Sport England
Broadbean	ING Bank	St George City
Bruce Wake Fondation	Innisfree	St James the Great Primary
Build Africa	ISS	St Johns Primary
BUPA	LBTH	Mary Magdalene Academy
Canal & River Trust	London Marathon Events	Star Primary School
Canary Wharf College	London Youth	SV Health investors
Canary Wharf Contractors	Mace Developments	Teach First
Canon Barnett Primary	Markit	Technology Transformation
Capco	Met Police	Teens and Toddlers
Caritas Recruitment	MIDIS	Tesco Ground Work
CASCAID	Monega Primary School	The Space Theatre
Chickenshed	Moody's	Tower Project
Citi	Morgan Sindall	Turner Swim
City Of London School	Morgan Stanley	Union Maritime
Clifford Chance	New Atlas Wharf	University College London
Close Brothers	Newington Green School	Van Lodenstein
Co-operative Group	NHS Blood & Transplant	Wardian
Commodore Kitchens	Northern and Shell	Warwick Estates
Credit Suisse	Northern Trust	Wilmington Grammer
Culloden Primary	Norton Rose	XL Catlin
Danson Watersports	Nuffield Health	Zoopla
DHL	Old Ford Primary School	
DLA Piper	One Housing	
EECF	PBS	

ACTIVITIES REPORT

This year has certainly been a rollercoaster; lockdowns, Furlough and ever changing restrictions has proved a challenge.

I am delighted with the way in which the Centre performed, it's staff, trustees and volunteers have risen to the challenges in a way that I never could have imagined.

At the beginning of the year the lockdown provided an opportunity to analyse the newfound risks the onset of the COVID-19 pandemic had brought:

- Loss of trading income
As the year progressed, it became clearer that events would not be possible under the cloud of changing restrictions, we therefore refocused our individual charitable activities. Open Water Swimming, Stand Up Paddleboarding and Sit-on-Top Kayaking were rolled out and right from the start proved extremely popular. After 12 weeks of lockdown people needed a release and these activities which require no experience ticked that box.
- Delay in starting the adult course programme
The adult course programme never gained traction; initial attempts to run courses under the circumstances, with limited staffing levels and reduced income proved to be too much to handle. In early July we made the difficult decision to postpone all courses until 2021. Planning for the 2021 programme began in earnest at the end of the year, and although numbers are limited, I'm sure that stepping back and taking stock of the 'new normal' will prove that although it was a tough decision, it was ultimately the right one.
- Loss of charitable provision
We were unable to provide the usual level of provision within the youth club, so it was unfair to attempt to do so; each session sees some forty attendees in a normal year, with it needing to be limited to six people this it ultimately proved impossible.
We did however re-work the half terms and summer projects; changing to half days, placing children into groups of six and maintaining consistent instructors for the duration. All of which meant that we were able to

accommodate over four hundred young people. My thanks go to the parents that supported the changes with minimum fuss.

- Exiting the European Union
As expected there is very little understanding of the ultimate impact of the UK's exit from the EU and a number of factors are to blame;
 - staff working patterns haven't returned to normal and flexible working looks set to remain a feature of the work environment for some time.
 - large numbers of people have returned to their home countries and it is uncertain when, and in what way, those may return.
 - The economy has been dealt a blow during 2020; lockdowns, damage to the hospitality industry all manner of reasons can be the cause.Unlike the other risks uncertainty surrounding exiting the EU continues to weigh heavily as we enter 2021/22

As we enter the next year I remain as confident as ever that everybody involved with the Charity will continue to adapt to an ever changing world and ensure that the Centre continues to thrive and meet its beneficiaries needs, both as they are now and as they adjust in the future.



Benjamin Davis
Centre Director

FOR CORPORATES



- dragon-boat racing
- corporate events
- team building
- meeting rooms

FOR ADULTS

- sailing, kayaking, windsurfing
- social sailing and racing
- open sessions
- RYA & BCU courses



GOVERNANCE AND POLICIES

GOVERNING DOCUMENT

Docklands Sailing Centre Trust is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 15th November 1988 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 801049 and the company registration number is 2317321.

APPOINTMENT OF TRUSTEES

As set out in the Articles of Association, the Chair of the Trustees is nominated by Docklands Sailing Centre Trust. The Executive Committee of Trustees has the power to appoint additional Trustees as it considers fit to do so.

TRUSTEE INDUCTION AND TRAINING

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

ORGANISATION

The company is organised so that the Directors and Trustees

meet regularly to manage its affairs. The Executive Committee comprises members from a variety of backgrounds, local knowledge and professional qualification. The daily operations are the responsibility of the Centre Director, who reports to the Board of Trustees.

RISK MANAGEMENT

The Management Committee has conducted a review of the major risk to which the Charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

MEMBERS OF THE MANAGEMENT COMMITTEE

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

RELATED PARTIES

The Trustees have no beneficial interest in the company other than as members. All the Trustees are also the directors of Docklands Sailing Centre Limited.

FOR FAMILIES

- sailing
- kayaking
- paddle-boarding
- group exercises



FINANCIAL REVIEW

The Group incurred a surplus for the year of £83,979 (2020 – £9,112), positive unrestricted reserves of £121,767 (2020 - £38,293) and total reserves of £220,231 (2020 - £136,252).

The trading subsidiary suffered losses in the year due to limited trading because of the pandemic. Therefore, the trading company made £Nil gift aid donation to the charity compared to £25,500 made last year.

During the year, as a matter of prudence, the Trading Company received a loan of £50,000 under the Government backed Bounce Back Loan Scheme. It is intended that the loan will be fully repaid within the next twelve months.

Overall the Trustees consider that the Charity has a stable financial base going forward.

PRINCIPAL FUNDING SOURCE

The usual main funding sources for the charity are membership income, income from water activities and events and income from the trading subsidiary.

During the year, COVID related grants were also received and became one of the main sources of income.

RESERVES POLICY

The Trustees consider it prudent to maintain an adequate balance of unrestricted reserves to cover the Charity's contractual commitments and provide a sound base for the future. Ideally, this should be equivalent to a minimum level of 2 months of the annual budget.

As at 31st March 2021, there are unrestricted funds not invested in tangible fixed assets held by the group of £79,478 (2020 – deficit £12,648).

INVESTMENT POWERS AND POLICY

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit

FUTURE ACTIVITIES

The DSC Trust will continue to enable the provision of sailing and water sport at the Docklands Sailing & Watersports Centre and take steps to ensure the impact of neighbouring development is, so far as possible, not detrimental to sailing activity. In addition we will renew the following projects:

- Planned maintenance programme (premises and equipment)
- Increase in fund-raising capacity
- Establishment of forward plan for possible slipway access to river.

PAY POLICY FOR SENIOR STAFF

The trustees meet annually to review the pay policy for senior staff by reference to the performance of the individual concerned and the market rate for the individual's job description.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Docklands Sailing Centre Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that year. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;

A CENTRE FOR EVERYONE

- no membership required
- a centre not a club
- come in and find out more



- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the

prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the Trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on 9th of November 2021 and signed on its behalf. by:

Martin Young
Chair Of Trustees

FOR YOUNG PEOPLE



- youth club
- school holiday sessions
- youth volunteering
- disability watersports
- schools and groups

AUDITOR'S REPORT

OPINION

We have audited the financial statements of Docklands Sailing Centre Trust for the year ended 31st March 2021, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group and company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees and the Statement of Trustees' Responsibilities, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the

FOR THE COMMUNITY

- weddings
- mehndi parties
- function hall
- bar and venue hire



financial year for which the financial statements are prepared is consistent with the financial statements: and

- The trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statements set out on page 6 and 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be

expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Foscett

JAMES FOSKETT (Senior Statutory Auditor)

9th of November 2021

for and on behalf of

SKS Audit LLP, 3 Sheen Road, Richmond upon Thames, TW9 1AD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds	Restricted Funds	2021	2020
Income					
Grants, donations and legacies	2	£ 274,179	£ 12,950	£ 287,129	£ 69,216
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 151,002	£ 0	£ 151,002	£ 86,610
Membership and course fees		£ 55,490	£ 0	£ 55,490	£ 173,637
<i>Income from other trading activities:</i>					
Commercial trading operations	4	£ 17,137	£ 0	£ 17,137	£ 415,543
Facility and equipment hire		£ 2,814	£ 0	£ 2,814	£ 44,074
Other income		£ 2,701	£ 0	£ 2,701	£ 1,124
Total income		£ 503,323	£ 12,950	£ 516,273	£ 790,204
Expenditure					
<i>Cost of raising funds:</i>					
Commercial trading operations	5	£ 68,473	£ 0	£ 68,473	£ 382,493
Cost of raising funds - Charity	5	£ 10,630	£ 0	£ 10,630	£ 20,112
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	5	£ 340,747	£ 12,444	£ 353,191	£ 378,487
Total expenditure		£ 419,849	£ 12,444	£ 432,294	£ 781,092
Net income/(expenditure) and net movement in funds for the year		£ 83,474	£ 506	£ 83,979	£ 9,112
Reconciliation of funds					
Total funds, brought forward		£ 38,293	£ 97,959	£ 136,252	£ 127,140
Total funds, carried forward		£ 121,767	£ 98,465	£ 220,231	£ 136,252

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 25 form part of these accounts.

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds	Restricted Funds	2021	2020
Income					
Grants, donations and legacies	3	£ 233,560	£ 12,950	£ 246,510	£ 94,716
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 151,002	£ 0	£ 151,002	£ 86,610
Membership and course fees		£ 55,490	£ 0	£ 55,490	£ 173,637
<i>Income from other trading activities:</i>					
Facility and equipment hire		£ 2,814	£ 0	£ 2,814	£ 44,074
Other income		£ 2,700	£ 0	£ 2,700	£ 1,124
Total income		£ 445,566	£ 12,950	£ 458,516	£ 400,161
Expenditure					
Cost of raising funds - Charity	7	£ 10,630	£ 0	£ 10,630	£ 20,112
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	7	£ 340,747	£ 12,444	£ 353,191	£ 378,487
Total expenditure		£ 351,377	£ 12,444	£ 363,821	£ 398,599
Net income/(expenditure) and net movement in funds for the year		£ 94,189	£ 506	£ 94,695	£ 1,562
Reconciliation of funds					
Total funds, brought forward		£ 8,693	£ 97,959	£ 106,652	£ 105,090
Total funds, carried forward		£ 102,882	£ 98,465	£ 201,347	£ 106,652

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 25 form part of these accounts.

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2021

	Notes	Group 2021	Group 2020	Charity 2021	Charity 2020
Fixed Assets					
Tangible assets	12	£ 126,801	£ 147,900	£ 112,242	£ 131,126
Investments	13	£ 0	£ 0	£ 2	£ 2
Total Fixed Assets		<u>£ 126,801</u>	<u>£ 147,900</u>	<u>£ 112,244</u>	<u>£ 131,128</u>
Current assets					
Stock	14	£ 3,250	£ 5,147	£ 0	£ 0
Debitors	15	£ 11,807	£ 10,177	£ 9,420	£ 5,385
Cash at bank and in hand		£ 189,625	£ 66,326	£ 119,691	£ 31,283
Total Current Assets		<u>£ 204,682</u>	<u>£ 81,650</u>	<u>£ 129,111</u>	<u>£ 36,668</u>
Liabilities					
Creditors falling due within one year	16	£ (68,360)	£ (93,298)	£ (40,008)	£ (61,144)
Net Current Assets / (Liabilities)		<u>£ 136,322</u>	<u>£ (11,648)</u>	<u>£ 89,103</u>	<u>£ (24,476)</u>
Total Assets Less Current liabilities		<u>£ 263,123</u>	<u>£ 136,252</u>	<u>£ 201,347</u>	<u>£ 106,652</u>
Creditors					
Amounts falling due after more than one year	17	£ (42,892)	£ 0	£ 0	£ 0
Net Assets		<u>£ 220,231</u>	<u>£ 136,252</u>	<u>£ 201,347</u>	<u>£ 106,652</u>
The funds of the Charity					
Unrestricted funds	18	£ 121,766	£ 38,293	£ 102,882	£ 8,693
Restricted funds	18	£ 98,465	£ 97,959	£ 98,465	£ 97,959
Total Charity funds		<u>£ 220,231</u>	<u>£ 136,252</u>	<u>£ 201,347</u>	<u>£ 106,652</u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 9th of November 2021 and signed on its behalf by:



Martin Young
Chair Of Trustees

Company Number: 02317321

The notes on pages 14 to 25 form part of these accounts.

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2021

	Group 2021	Group 2020	Charity 2021	Charity 2020
Net cash generated/(used in) operating activities	£ 73,837	£ (43,983)	£ 88,408	£ 4,518
Cashflows from investing activities				
Purchase of tangible fixed assets	£ (539)	£ (45,104)	£ 0	£ (39,792)
Cash provided by / (used in) investing activities	<u>£ (539)</u>	<u>£ (45,104)</u>	<u>£ 0</u>	<u>£ (39,792)</u>
Cashflows from financing activities				
Bank Loan	£ 50,000	£ 0	£ 0	£ 0
Cash provided by / (used in) financing activities	<u>£ 50,000</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>
Change in cash & cash equivalents in the year	<u>£ 123,298</u>	<u>£ (89,087)</u>	<u>£ 88,408</u>	<u>£ (35,274)</u>
Cash & cash equivalents at the beginning of the year	£ 66,326	£ 155,413	£ 31,283	£ 66,557
Total cash & cash equivalents at the end of the year	<u>£ 189,624</u>	<u>£ 66,326</u>	<u>£ 119,691</u>	<u>£ 31,283</u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	Group 2021	Group 2020	Charity 2021	Charity 2020
Net movement in funds	£ 83,978	£ 9,112	£ 94,695	£ 1,562
Add back depreciation	£ 21,638	£ 27,803	£ 18,884	£ 22,212
Loss/(profit) on sale of fixed assets	£ 0	£ 320	£ 0	£ 0
Decrease/(increase) in stock	£ 1,897	£ (681)	£ 0	£ 0
Decrease/(increase) in debtors	£ (1,630)	£ 10,343	£ (4,035)	£ 3,722
Increase/(decrease) in creditors	£ (32,046)	£ (90,880)	£ (21,136)	£ (22,978)
Cash provided by / (used in) operating activities	<u>£ 73,837</u>	<u>£ (43,983)</u>	<u>£ 88,408</u>	<u>£ 4,518</u>

The notes on pages 14 to 25 form part of these accounts.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1. Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Docklands Sailing Centre Trust meets the definition of a public benefit entity under FRS 102.

1.2. Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group surplus for the year of £83,979 (2020 - £9,112) and free reserves of £79,480 (2020 – deficit £12,648).

The trustees believe that the reduction in income suffered in the year will recover in the coming years now that the covid pandemic restrictions have been lifted.

Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain sufficient reserves to cover the working capital of the group. Based on the information above the Trustees have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future and will remain profitable in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3. Group financial statements

The group financial statements consolidate the results of Docklands Sailing Centre Trust (the 'Charity') and its wholly owned subsidiary Docklands Sailing Centre Limited. All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.4. Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

1.5. Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6. Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charities programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8. Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.9. Pension costs

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

1.10. Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of bar purchases.

1.11. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Land & building	- Over 99 years
Plant & machinery	- 20% on the reducing balance basis
Motor vehicle	- 20% on the reducing balance basis
Fixtures, fittings and equipment	- 25% on the reducing balance basis

1.12. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13. Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.14. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15. Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16. Operating leases

The Charity classifies the lease of property and photocopier as operating leases. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.17. Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS DONATIONS AND LEGACIES - GROUP

	Group		2021	2020
	Unrestricted	Restricted		
Edward Gostling Foundation	£ 10,000	£ 2,000	£ 12,000	£ 0
The Co-op Local Community Fund	£ 3,166	£ 0	£ 3,166	£ 3,279
The National Lottery Community Fund	£ 59,702	£ 0	£ 59,702	£ 0
London Borough of Tower Hamlets	£ 42,222	£ 0	£ 42,222	£ 0
Coronavirus Job Retention Scheme	£ 147,664	£ 0	£ 147,664	£ 0
Bounce Back Loan Grant	£ 937	£ 0	£ 937	£ 0
RYA Foundation	£ 0	£ 10,450	£ 10,450	£ 0
Jack Petchey Foundation	£ 0	£ 500	£ 500	£ 0
Other Donations <£1,000	£ 8,165	£ 0	£ 8,165	£ 4,084
Mace Developments - donation in kind	£ 2,323	£ 0	£ 2,323	£ 0
Sport England	£ 0	£ 0	£ 0	£ 10,000
Individual - donation in kind	£ 0	£ 0	£ 0	£ 10,000
<i>Sailing and water activity:</i>				
Ballymore	£ 0	£ 0	£ 0	£ 19,370
East End Community Foundation	£ 0	£ 0	£ 0	£ 1,500
The Hedley Foundation	£ 0	£ 0	£ 0	£ 1,760
The Worshipful Company of Chartered Accountants	£ 0	£ 0	£ 0	£ 1,920
The Honourable Company of Master Mariners	£ 0	£ 0	£ 0	£ 1,920
The Tallow Chandlers' Company	£ 0	£ 0	£ 0	£ 1,920
The Vintners' Foundation	£ 0	£ 0	£ 0	£ 1,920
Donations - Youth Afloat	£ 0	£ 0	£ 0	£ 9,684
Donations - Disability Watersports	£ 0	£ 0	£ 0	£ 1,859
	<u>£ 274,179</u>	<u>£ 12,950</u>	<u>£ 287,129</u>	<u>£ 69,216</u>

The grants, donations and legacies income in 2020 totalling £69,216 was attributed to £55,132 restricted funds and £14,084 unrestricted funds.

Grants received from London Borough of Tower Hamlets in the year are in respect of Central Government Local Restrictions Support Grants and Closed Businesses Lockdown Payment applicable to all business rate payers.

In the year the Charity received an in kind donation of a hired Toilet Block to support its COVID-19 mitigation measures. The income equivalent of £2,323 is recognised within income as a donation.

In previous year, the Charity received a donation from an individual in the form of gifts of a rigid inflatable boat, engine and a trailer. The income equivalent of £10,000 is recognised within income a donation, and corresponding charge included within fixed assets.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	Charity			
	Unrestricted	Restricted	2021	2020
Edward Gostling Foundation	£ 10,000	£ 2,000	£ 12,000	£ 0
The Co-op Local Community Fund	£ 3,166	£ 0	£ 3,166	£ 3,279
The National Lottery Community Fund	£ 59,702	£ 0	£ 59,702	£ 0
London Borough of Tower Hamlets	£ 42,222	£ 0	£ 42,222	£ 0
Coronavirus Job Retention Scheme	£ 107,982	£ 0	£ 107,982	£ 0
RYA Foundation	£ 0	£ 10,450	£ 10,450	£ 0
Jack Petchey Foundation	£ 0	£ 500	£ 500	£ 0
Other Donations <£1,000	£ 8,165	£ 0	£ 8,165	£ 4,084
Mace Developments - donation in kind	£ 2,323	£ 0	£ 2,323	£ 0
Sport England	£ 0	£ 0	£ 0	£ 10,000
Individual - donation in kind	£ 0	£ 0	£ 0	£ 10,000
Docklands Sailing Centre Limited	£ 0	£ 0	£ 0	£ 25,500
<i>Sailing and water activity:</i>				
Ballymore	£ 0	£ 0	£ 0	£ 19,370
East End Community Foundation	£ 0	£ 0	£ 0	£ 1,500
The Hedley Foundation	£ 0	£ 0	£ 0	£ 1,760
The Worshipful Company of Chartered Accountants	£ 0	£ 0	£ 0	£ 1,920
The Honourable Company of Master Mariners	£ 0	£ 0	£ 0	£ 1,920
The Tallow Chandlers' Company	£ 0	£ 0	£ 0	£ 1,920
The Vintners' Foundation	£ 0	£ 0	£ 0	£ 1,920
Donations - Youth Afloat	£ 0	£ 0	£ 0	£ 9,684
Donations - Disability Watersports	£ 0	£ 0	£ 0	£ 1,859
	<u>£ 233,560</u>	<u>£ 12,950</u>	<u>£ 246,510</u>	<u>£ 94,716</u>

The grants, donations and legacies income in 2020 totalling £94,716 was attributed to £55,132 restricted funds and £39,584 unrestricted funds.

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Docklands Sailing Centre Limited, which is registered in England and Wales, pays all but a small proportion of its profits to the Charity by gift aid. No gift was given to the Charity due to losses suffered in the year. The principal activity of the subsidiary company is that of the management of bar and catering facilities of the Docklands Sailing and Water Centre.

The charity owns the entire issued share capital of 2 Ordinary Shares of £1 each. Audited accounts are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2021 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:

	2021	2020
Turnover	£ 17,137	£ 415,543
Other Income	£ 40,619	£ 0
Cost of sales and administration costs	£ (68,473)	£ (382,493)
Net profit	<u>£ (10,717)</u>	<u>£ 33,050</u>
Amount gift aided to the Charity	£ 0	£ 25,500
Retained in subsidiary	£ (10,717)	£ 7,550
The assets and liabilities of the subsidiary were:		
Fixed assets	£ 14,559	£ 16,774
Current assets	£ 90,756	£ 66,633
Current liabilities	£ (43,540)	£ (53,807)
Long term liabilities	£ (42,892)	£ 0
Total net assets	<u>£ 18,883</u>	<u>£ 29,600</u>
Aggregate share capital and reserves	<u>£ 18,883</u>	<u>£ 29,600</u>

5. ANALYSIS OF EXPENDITURE – GROUP

	Commercial trading operation	Raising Funds	Sailing and Watersports	2021	2020
Salaries and staff costs	£ 39,681	£ 8,074	£ 203,590	£ 251,345	£ 380,446
Subcontractor costs	£ 0	£ 0	£ 0	£ 0	£ 11,819
Purchases and consumables	£ 11,753	£ 0	£ 1,160	£ 12,913	£ 146,896
Training	£ 0	£ 0	£ 0	£ 0	£ 5,223
Traveling and motor expenses	£ 0	£ 0	£ 2,886	£ 2,886	£ 8,730
Rent and Rates	£ 0	£ 0	£ 16,245	£ 16,245	£ 20,650
Repairs and maintenance	£ 3,414	£ 0	£ 28,160	£ 31,574	£ 45,841
Light and heat	£ 0	£ 0	£ 8,185	£ 8,185	£ 19,714
Cleaning	£ 288	£ 0	£ 102	£ 390	£ 20,831
Advertising	£ 0	£ 0	£ 251	£ 251	£ 1,203
Discounts given to schools	£ 0	£ 0	£ 0	£ 0	£ 10,573
Depreciation	£ 2,754	£ 0	£ 18,884	£ 21,638	£ 27,803
Support costs (Note 6)	£ 10,583	£ 2,466	£ 71,118	£ 84,167	£ 78,663
Governance costs (Note 6)	£ 0	£ 90	£ 2,610	£ 2,700	£ 2,700
	<u>£ 68,473</u>	<u>£ 10,630</u>	<u>£ 353,191</u>	<u>£ 432,294</u>	<u>£ 781,092</u>

Of the £432,294 expenditure in 2021 (2020 - £781,092), £272,187 was charged to unrestricted funds (2020 - £723,496) and £160,108 to restricted funds (2020 - £57,596).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's two key activity undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of transactions, allocated to each activity.

	Support costs	Governance costs	2021	2020
Finance and administration staff	£ 29,255	£ 0	£ 29,255	£ 33,214
Premise costs	£ 2,403	£ 0	£ 2,403	£ 5,755
Insurance	£ 20,060	£ 0	£ 20,060	£ 15,976
Postage and stationary	£ 661	£ 0	£ 661	£ 1,748
Telephone	£ 1,148	£ 0	£ 1,148	£ 1,675
Computer costs	£ 6,755	£ 0	£ 6,755	£ 7,285
Hire of equipment	£ 493	£ 0	£ 493	£ 1,153
Bank charges and interest	£ 10,145	£ 0	£ 10,145	£ 5,598
Legal and professional fees	£ 5,527	£ 0	£ 5,527	£ 583
Sundry expenses	£ 2,970	£ 0	£ 2,970	£ 606
Loss on sale of fixed assets	£ 0	£ 0	£ 0	£ 320
Bad debts	£ 0	£ 0	£ 0	£ 0
Audit fees	£ 0	£ 7,450	£ 7,450	£ 7,450
	<u>£ 79,417</u>	<u>£ 7,450</u>	<u>£ 86,867</u>	<u>£ 81,363</u>

7. ANALYSIS OF EXPENDITURE – CHARITY

	Raising Funds	Sailing and Watersports	2021	2020
Salaries and staff costs	£ 8,074	£ 203,590	£ 211,664	£ 222,954
Subcontractor costs	£ 0	£ 0	£ 0	£ 9,074
Purchases and consumables	£ 0	£ 1,160	£ 1,160	£ 11,367
Training	£ 0	£ 0	£ 0	£ 5,098
Traveling and motor expenses	£ 0	£ 2,886	£ 2,886	£ 6,017
Rent and Rates	£ 0	£ 16,245	£ 16,245	£ 18,126
Repairs and maintenance	£ 0	£ 28,160	£ 28,160	£ 29,370
Light and heat	£ 0	£ 8,185	£ 8,185	£ 9,338
Cleaning	£ 0	£ 102	£ 102	£ 10,816
Advertising	£ 0	£ 251	£ 251	£ 230
Discounts given to schools	£ 0	£ 0	£ 0	£ 10,573
Depreciation	£ 0	£ 18,884	£ 18,884	£ 22,212
Support costs (Note 8)	£ 2,466	£ 71,118	£ 73,584	£ 40,724
Governance costs (Note 8)	£ 90	£ 2,610	£ 2,700	£ 2,700
	<u>£ 10,630</u>	<u>£ 353,191</u>	<u>£ 363,821</u>	<u>£ 398,599</u>

Of the £363,821 expenditure in 2021 (2020 - £398,599), £230,749 was charged to unrestricted funds (2020 - £341,003) and £133,072 to restricted funds (2020 - £57,596).

8. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's one key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

	Support costs	Governance costs	2021	2020
Finance and administration staff	£ 29,255	£ 0	£ 29,255	£ 16,607
Premise costs	£ 2,403	£ 0	£ 2,403	£ 5,755
Insurance	£ 20,060	£ 0	£ 20,060	£ 7,988
Postage and stationary	£ 307	£ 0	£ 307	£ 1,100
Telephone	£ 584	£ 0	£ 584	£ 916
Computer costs	£ 4,427	£ 0	£ 4,427	£ 3,977
Hire of Equipment	£ 493	£ 0	£ 493	£ 629
Bank charges and interest	£ 8,399	£ 0	£ 8,399	£ 3,160
Legal and professional fees	£ 4,958	£ 0	£ 4,958	£ 0
Sundry expenses	£ 2,698	£ 0	£ 2,698	£ 592
Audit fees	£ 0	£ 2,700	£ 2,700	£ 2,700
	<u>£ 73,584</u>	<u>£ 2,700</u>	<u>£ 76,284</u>	<u>£ 43,424</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2021	2020
Depreciation of tangible fixed assets	£ 21,638	£ 27,803
Operating lease payments	£ 15,855	£ 15,855
Auditors' remuneration	£ 7,450	£ 7,450

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff Costs	2021	2020
Wages and salary	£ 261,103	£ 385,444
National Insurance	£ 13,678	£ 20,846
Pension	£ 5,819	£ 7,370
	<u>£ 280,600</u>	<u>£ 413,660</u>

No employee received remuneration in excess of £60,000 during the year

None of the Trustees received any remuneration during the year (2020 – £nil) and no expenses were reimbursed (2020 – £nil).

The key management personnel of the charity comprise the Centre Director. The total employee benefits of the key management personnel of the charity were £40,843 (2020 - £48,847). The Centre Manager is also a director of Charity's subsidiary company, Docklands Sailing Centre Ltd.

11. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was as follows:

	2021	2020
Direct charitable and bar trading work	9	16
Administrative work	1	1
Total	<u>10</u>	<u>17</u>

The average monthly number of persons employed by the company during the year was 22 (2020 – 32).

12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

NET BOOK VALUES	GROUP	
	2021	2020
Land and buildings	£ 45,732	£ 47,392
Plant and machinery	£ 71,877	£ 88,252
Fixtures, fittings and equipment	£ 5,134	£ 6,846
Motor vehicle	£ 4,058	£ 5,410
	<u>£ 126,801</u>	<u>£ 147,900</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 348,400	£ 539	£ 0	£ 348,939
Fixtures, fittings and equipment	£ 66,248	£ 0	£ 0	£ 66,248
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 609,385</u>	<u>£ 539</u>	<u>£ 0</u>	<u>£ 609,924</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 116,950	£ 1,660	£ 0	£ 118,610
Plant and machinery	£ 260,148	£ 16,914	£ 0	£ 277,062
Fixtures, fittings and equipment	£ 59,402	£ 1,712	£ 0	£ 61,114
Motor vehicle	£ 24,985	£ 1,352	£ 0	£ 26,337
	<u>£ 461,485</u>	<u>£ 21,638</u>	<u>£ 0</u>	<u>£ 483,123</u>

NET BOOK VALUES

	CHARITY	
	2021	2020
Land and buildings	£ 45,732	£ 47,392
Plant and machinery	£ 59,345	£ 74,181
Fixtures, fittings and equipment	£ 3,107	£ 4,143
Motor vehicle	£ 4,058	£ 5,410
	<u>£ 112,242</u>	<u>£ 131,126</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 275,384	£ 0	£ 0	£ 275,384
Fixtures, fittings and equipment	£ 16,540	£ 0	£ 0	£ 16,540
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 486,661</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 486,661</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 116,950	£ 1,660	£ 0	£ 118,610
Plant and machinery	£ 201,203	£ 14,836	£ 0	£ 216,039
Fixtures, fittings and equipment	£ 12,397	£ 1,036	£ 0	£ 13,433
Motor vehicle	£ 24,985	£ 1,352	£ 0	£ 26,337
	<u>£ 355,535</u>	<u>£ 18,884</u>	<u>£ 0</u>	<u>£ 374,419</u>

13. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	2021	2020	2021	2020
Investment at cost	£ 0	£ 0	£ 2	£ 2

The investment shown above represents the cost of the entire issued share capital of the subsidiary undertaking, Docklands Sailing Centre Limited, which is incorporated in England & Wales. Results of the subsidiary are set out in note 4.

14. STOCK - GROUP AND CHARITY

	Group		Charity	
	2021	2020	2021	2020
Bar Stock	£ 3,250	£ 5,147	£ 0	£ 0
	£ 3,250	£ 5,147	£ 0	£ 0

15. DEBTORS - GROUP AND CHARITY

	Group		Charity	
	2021	2020	2021	2020
Trade debtors	£ 890	£ 2,733	£ 606	£ 520
Other debtors	£ 2,103	£ 2,579	£ 0	£ 0
Prepayments	£ 8,814	£ 4,865	£ 8,814	£ 4,865
	£ 11,807	£ 10,177	£ 9,420	£ 5,385

16. CREDITORS FALLING DUE WITHIN ONE YEAR - GROUP AND CHARITY

	Group		Charity	
	2021	2020	2021	2020
Trade creditors	£ 20,498	£ 46,586	£ 621	£ 8,209
Taxation and social security	£ 15,654	£ 11,228	£ 4,424	£ 1,064
Bank Loans (Note 17)	£ 7,108	£ 0	£ 0	£ 0
Amounts due to subsidiary undertaking	£ 0	£ 0	£ 15,188	£ 21,653
Deferred income (Note 20)	£ 16,126	£ 25,049	£ 16,126	£ 25,049
Other Creditors	£ 575	£ 730	£ 0	£ 214
Accruals	£ 8,399	£ 9,705	£ 3,649	£ 4,955
	£ 68,360	£ 93,298	£ 40,008	£ 61,144

17. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR - GROUP AND CHARITY

	Group		Charity	
	2021	2020	2021	2020
Bank Loan	£ 42,892	£ 0	£ 0	£ 0
	£ 42,892	£ 0	£ 0	£ 0

The above consists of a £50,000 Government backed loan at an annual rate of 2.5%, repayable over 60 months.

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

Restricted funds: GROUP 2020-2021

	Balance as at 01/04/2020	Income	Expenditure	Balance as at 31/03/2021
Disability Watersports	£ 0	£ 12,950	£ 0	£ 12,950
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 45,634	£ 0	£ 9,127	£ 36,507
Courses and classes	£ 1,215	£ 0	£ 304	£ 911
Motor vehicle	£ 5,410	£ 0	£ 1,353	£ 4,057
Building development	£ 44,700	£ 0	£ 1,660	£ 43,040
	<u>£ 97,959</u>	<u>£ 12,950</u>	<u>£ 12,444</u>	<u>£ 98,465</u>

Unrestricted funds:

Coronavirus Job Retention Scheme	£ 0	£ 147,664	£ 147,664	£ 0
General Funds	£ 38,293	£ 355,658	£ 272,185	£ 121,766
	<u>£ 136,252</u>	<u>£ 516,272</u>	<u>£ 432,293</u>	<u>£ 220,231</u>

Restricted funds: CHARITY 2020-2021

	Balance as at 01/04/2020	Income	Expenditure	Balance as at 31/03/2021
Disability Watersports	£ 0	£ 12,950	£ 0	£ 12,950
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Waterside fixtures and equipment	£ 45,634	£ 0	£ 9,127	£ 36,507
Courses and classes	£ 1,215	£ 0	£ 304	£ 911
Motor vehicle	£ 5,410	£ 0	£ 1,353	£ 4,057
Building development	£ 44,700	£ 0	£ 1,660	£ 43,040
	<u>£ 97,959</u>	<u>£ 12,950</u>	<u>£ 12,444</u>	<u>£ 98,465</u>

Unrestricted funds:

Coronavirus Job Retention Scheme	£ 0	£ 107,982	£ 107,982	£ 0
General Funds	£ 8,693	£ 337,584	£ 243,395	£ 102,882
	<u>£ 106,652</u>	<u>£ 458,516</u>	<u>£ 363,821</u>	<u>£ 201,347</u>

Restricted funds: GROUP 2019-20

	Balance as at 01/04/2019	Income	Expenditure	Balance as at 31/03/2020
Youth Programme	£ 970	£ 39,994	£ 40,964	£ 0
Disability Watersports	£ 0	£ 1,859	£ 1,859	£ 0
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Repairs and maintenance	£ 700	£ 0	£ 700	£ 0
Waterside fixtures and equipment	£ 43,764	£ 13,279	£ 11,409	£ 45,634
Courses and classes	£ 1,620	£ 0	£ 405	£ 1,215
Motor vehicle	£ 7,213	£ 0	£ 1,803	£ 5,410
Building development	£ 45,156	£ 0	£ 456	£ 44,700
	<u>£ 100,423</u>	<u>£ 55,132</u>	<u>£ 57,596</u>	<u>£ 97,959</u>

Unrestricted funds:

General Funds	£ 26,717	£ 735,072	£ 723,496	£ 38,293
	<u>£ 127,140</u>	<u>£ 790,204</u>	<u>£ 781,092</u>	<u>£ 136,252</u>

Restricted funds: CHARITY 2019-20

	Balance as at 01/04/2019	Income	Expenditure	Balance as at 31/03/2020
Youth Programme	£ 970	£ 39,994	£ 40,964	£ 0
Disability Watersports	£ 0	£ 1,859	£ 1,859	£ 0
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Repairs and maintenance	£ 700	£ 0	£ 700	£ 0
Waterside fixtures and equipment	£ 43,764	£ 13,279	£ 11,409	£ 45,634
Courses and classes	£ 1,620	£ 0	£ 405	£ 1,215
Motor vehicle	£ 7,213	£ 0	£ 1,803	£ 5,410
Building development	£ 45,156	£ 0	£ 456	£ 44,700
	<u>£ 100,423</u>	<u>£ 55,132</u>	<u>£ 57,596</u>	<u>£ 97,959</u>

Unrestricted funds:

General Funds	£ 4,667	£ 345,029	£ 341,003	£ 8,693
	<u>£ 105,090</u>	<u>£ 400,161</u>	<u>£ 398,599</u>	<u>£ 106,652</u>

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

Youth Programme - Funding received towards the staff costs of the youth programs.

Disability Water Sports - Funding received towards the costs of the Disability Water Sports programs.

Slipway expenses - Funding received towards a new slipway.

Repairs and maintenance - Funding received towards repair costs.

Courses and classes - Funding received towards cost of courses and classes run by the Charity.

Waterside fixtures and equipment - Funding towards purchase of boats and a mooring for the pontoon. Balance carried forward represents the un-depreciated cost.

Motor vehicle - Donation received to purchase a motor vehicle. The balance carried forward represents un-depreciated cost.

Building development - Funding received towards building development costs. The balance carried forward represents un-depreciated cost.

19. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible fixed assets	£ 42,286	£ 84,515	£ 126,801	£ 27,727	£ 84,515	£ 112,242
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current assets	£ 122,372	£ 13,950	£ 136,322	£ 75,153	£ 13,950	£ 89,103
Long term liabilities	£ (42,892)	£ 0	£ (42,892)	£ 0	£ 0	£ 0
	<u>£ 121,766</u>	<u>£ 98,465</u>	<u>£ 220,231</u>	<u>£ 102,882</u>	<u>£ 98,465</u>	<u>£ 201,347</u>

ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY – PREVIOUS YEAR

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible fixed assets	£ 50,941	£ 96,959	£ 147,900	£ 34,167	£ 96,959	£ 131,126
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current liabilities	£ (12,648)	£ 1,000	£ (11,648)	£ (25,476)	£ 1,000	£ (24,476)
	<u>£ 38,293</u>	<u>£ 97,959</u>	<u>£ 136,252</u>	<u>£ 8,693</u>	<u>£ 97,959</u>	<u>£ 106,652</u>

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2021	2020	2021	2020
Balance brought forward	£ 25,049	£ 35,725	£ 25,049	£ 35,725
Amount released to income in the year	£ (25,049)	£ (35,725)	£ (25,049)	£ (35,725)
Amount deferred in the year	£ 16,126	£ 25,049	£ 16,126	£ 25,049
Net cash generated/used in operating activities	<u>£ 16,126</u>	<u>£ 25,049</u>	<u>£ 16,126</u>	<u>£ 25,049</u>

Deferred income represents membership fees, course fees and events income relating to 2021/22.

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

At 31 March there were the following future minimum lease payments under non-cancellable operating leases:

	GROUP		CHARITY	
	2021	2020	2021	2020
Land and building				
Not later than one year	£ 15,854	£ 15,854	£ 15,854	£ 15,854
Later than 1 year not later than 5 years	£ 63,418	£ 63,418	£ 63,418	£ 63,418
Later than 5 years	£ 1,474,460	£ 1,490,314	£ 1,474,460	£ 1,490,314
	<u>£ 1,553,732</u>	<u>£ 1,569,586</u>	<u>£ 1,553,732</u>	<u>£ 1,569,586</u>
Other				
Not later than one year	£ 197	£ 788	£ 0	£ 0
Later than 1 year not later than 5 years	£ 0	£ 197	£ 0	£ 0
	<u>£ 197</u>	<u>£ 985</u>	<u>£ 0</u>	<u>£ 0</u>

22. PENSION COSTS

The pension contributions payable by the Charity and its subsidiary amounted to £5,819 (2020 - £7,370). Contributions totalling £575 (2020 - £730) were due at the year end and are included in creditors.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. RELATED PARTY TRANSACTIONS

No related party transactions took place in the year except the transactions disclosed in note 10.

25. POST BALANCE SHEET EVENTS

During the year, the Coronavirus (COVID-19) pandemic had spread globally resulting in a significant impact on organisations worldwide. As a result, some operations have been restricted, however the charitable group continue to operate using alternative methods and amend its working practice as appropriate.

The trustees are unable to evaluate the overall financial impact on the charitable group at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The trustees are continuing to monitor, assess and act to the current changing environment in order to position the charitable group to ensure its future success.

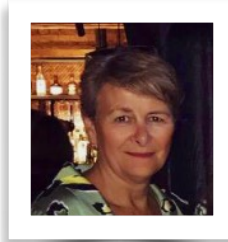
MEET THE TRUSTEES



Martin Young

Chair

Martin, a barrister in private practice, began his life in Tower Hamlets studying at Queen Mary College in 1977 where he was a law undergraduate finally moving to Cubitt Town in 1987. He served as a local councillor for the former Millwall Ward between 1994 and 2002 and chose to continue active involvement with a number of local voluntary organisations and charities, including Docklands Sailing Centre Trust. Ensuring access to sport and leisure for all in the community at a properly run, well-funded DSWC continues to motivate Martin in his work for the Trust.



Sue Stollery

ExCom Chair

Sue joined the board as a Trustee in 2018. Although not a sailor herself, she had connections with the centre for a number of years as all her children attended the summer Youth Afloat activities. A Limehouse resident for over 30 years, Sue also is a Governor of Cyril Jackson School and a member of the Limehouse Youth ward panel



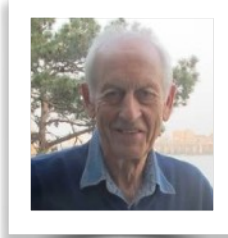
David Chesterton

Dave has lived in Tower Hamlets since 1974 and is qualified in Social Work and Community & Youth Work. He is Chair of the Tower Hamlets & City of London Youth Justice Management Board and a Youth and Family Magistrate (Lead Family Magistrate for East London). He pioneered the creation of Dockland's Water Sports Centres, including DSWC. He was CEO of a charity accommodating 600 homeless and vulnerable young people in east London. He has served as a local councillor and trustee of many charities.



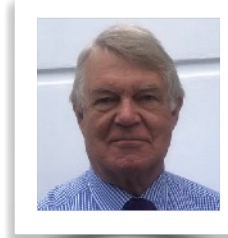
Maggie Phillips

Maggie joined the board in 2010 as Representative Trustee for the Association of Island Communities Voluntary Council. Away from the Centre she is also Chair of the St John's Tenants & Residents' Association (TRA), Secretary of the Association of Island Communities and a trustee of Mudchute Park & Farm.



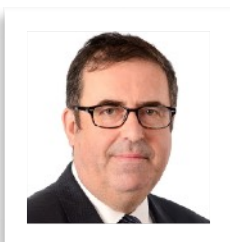
Mike Baraclough

Mike has lived in the Isle of Dogs, Tower Hamlets, London, where he has been fully involved in setting up and developing numerous important charitable projects to improve the lives of his fellow citizens. He was instrumental in initiating, fundraising to establish the Centre in 1989 along with Mudchute Park & Farm and Shadwell Basin Outdoor Activity Centre. After a period away from the Trust he joined the board as a Representative Trustee for the East London Marine Venture in 1995.



Eric Sorensen

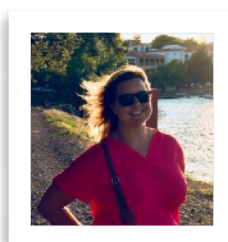
Eric was CEO of the Docklands Development Corporation, and the Corporation was instrumental in setting up the Sailing Centre. Since then he has worked on programmes to support the regeneration of Thames Gateway. He is a trustee of various local community organisations.



Andrew Delaney

Andrew has been a Trustee of the sailing centre since 2018, and is a member of the Executive Committee. He was part of the Canary Wharf College parents' group that worked with environmental charity Hubbub to bring Plastic Fishing to Millwall Dock, establishing DSWC as the 'home port' of Poly-Mer, the country's first boat constructed entirely of recycled plastic. He is President of A-Team Group, a FinTech publishing company, and member of Crostyx Hockey Club, where he helps run the club's junior section.

AND THE COMPANY SECRETARY



Catherine Blake

Cat is an active user of the Centre, participating in the adult dinghy racing and endeavouring to master the fine art of windsurfing. Off the water, Cat is a solicitor at an international law firm.

MEET THE CREW



Benjamin Davis

Centre Director

Benjamin has been working at DSWC since 2000 he is more of a sailor than anything but can handle himself in a kayak and is not too shabby on a windsurfer either. A qualified RYA Powerboat Instructor and RYA Senior Dinghy Instructor, Benjamin knows his stuff, but unfortunately being the centre manager he does spend the majority of his time in the office, keeping the bigger things behind the scenes running smoothly.



Marianne Troullis

Finance Administrator

Mal has been with the Centre since 2004, so knows it well and has also seen all the many changes that have happened over the years. Mal keeps herself hidden away upstairs in her own little office while she grinds away at figures and invoices. Mal loves the sun and a tan, so come the summer she is out catching what she can.



Simon Conway

Chief Instructor

Simon works with all the waterside bookings, Youth Racing and Funding applications over the year. Simon has a depth of knowledge in all things Sailing both big and small boats. With Racing being his passion he has competed in a vast range of boats including his most loved, the 49er, even racing at the 49er Worlds in Croatia in 2012. He's also an RYA Power Boat Instructor and Start Windsurf Instructor so you may see him on the water when he's not inside organising bookings and looking at funding applications.



Amy Duncan

Events Coordinator

Amy started in 2014 and took on the role of Events Coordinator in March 2016. If it's anything events you want, Amy is the one you want. Organising weddings, birthdays and dragon boat events, she has got them covered. Despite not being a massive fan of the cold and deep water, in particular, Amy has completed her RYA Dinghy Level 1, tried her hand at windsurfing, kayaking and paddle boarding.



James Hardy

Senior Instructor

James is our Senior Instructor; he is probably the friendly face you will see the majority of the time outside and on the water. James has been with us since March 2012, and he is very well acquainted with the running of the centre. James is an RYA Intermediate Planing Windsurf Instructor, Windsurf Foiling Instructor, Windsurfing and Dinghy Senior Instructor, British Canoeing Level 2 Coach and RYA Powerboat Instructor.



Meri Ariffin

Fundraising Coordinator

Meri's the Fundraising Coordinator and is responsible for raising funds for the DSWC charitable programmes, mainly via grants, corporate sponsorships and volunteering, events and donation appeals. She has a background in fundraising, marketing, corporate communications and sales. Starting at DSWC in September 2015 as a volunteer in reception, Meri joined us as permanent staff soon after.



Ross Dixon Watersports Instructor

Ross has been through the volunteering programme and was an RYA Windsurfing Assistant instructor, until, as we let you know last month he became a fully fledged RYA Start Windsurf Instructor. He joined us as full time as an apprentice in October 2018. He will spend the next two years learning the ropes of everything watersports both inside and out. He'll finish as a multi-qualified instructor and have the background knowledge of how to run and operate a centre.



Buoy Golden Retriever

Buoy has learnt to swim, he still has a lot to learn about retrieving things and rarely comes back when called. We all love him though and so do the kids/big kids/adults! He loves a stroke, cuddle or just a pat on the head but his favourite thing is plastic, he will find even the tiniest piece and guard it with his life! He brightens up the day of everyone who meets him and we wouldn't know what to do without him.

NOT FORGETTING ...

the Maintenance Team, without whom we wouldn't have working boats: Mick Harrigan & James Langridge

the Bar & Catering Team, who keep the customer fed and watered: Connor Newman, Danielle Harvey, Jordan-Marie Mulligan, Kaylea Clarkson, Kyusu Belle, Luana Frank & Lucy Pilkington

the Admin & Reception Team, for keeping the Centre running smoothly: Debora Trevisanello, Emma Andersson & Emma Winetrobe

the Sessional Instructors, that deliver the sessions whatever the weather: Caitlin Vinicombe, Charlotte Needham-Bennett, Courtney Bilbrough, Ethan Nguyen-Tran, Gill Anker, Isabel Reed, Leila Moore, Nastasia Sadowski, Sean Crawford & Solomon Djelloul



Docklands Sailing Centre Trust

England & Wales - Charity number 801049

Accounts

DOCKLANDS SAILING CENTRE TRUST ANNUAL REPORT

Review and Accounts for the year ending
31 March 2020



DIRECTORS' & TRUSTEES' REPORT

In the year under report DSWC continued to maintain a high level of operation for the provision of charitable sailing and watersports funded by commercial activity on water and land in addition to grants and donations. The last few days of March saw closure of DSWC owing to COVID-19 restrictions and next year's report will set out how we recovered from that. That aside, DSWC remains a popular, well-used venue for all the diverse communities of the Isle of Dogs, Canary Wharf, Tower Hamlets and beyond.

School groups

32 schools, an increase of 4 on the previous year, were engaged in sailing at DSWC. This included Old Ford Primary School with a fully funded 5-week programme for 3 classes. This is made possible by support from The Honourable Company of Master Mariners, The Wellington Trust, the Hedley Foundation and The Vintners' Foundation

Youth Programme

The summer programme was successful, with over 400 young people engaged. Half term activities were the largest ever, with 38 people attending in February.

Youth volunteers and training

The Youth Programme is supported by 32 youth volunteers, 11 adult volunteers and 5 CSR Groups from Barclays, Ince & Co. and the Canary Wharf Group,

Adult Programme

In addition to individual courses the DSWC runs Parents Sailing: 40 Courses over 250 people.

Racing

DSWC young sailors enable LB Tower Hamlets to win the Sailing event at the London Youth Games. They also attended the Tera Nationals for the first time and DSWC had 8 young people in Zone Squads, the feeder squad in the racing programme.

Equipment and premises

Our drive to tidy up the site and effect a building maintenance continues with the removal of old temporary buildings and renovation of the staff cabin. Members of staff have also made the ground level counter and bin store areas much more attractive with wooden enclosures. A new yellow rib for use as a rescue boat was generously donated. DSWC secured funding for 4 RS Teras from a Sport England grant

We are grateful for all our funders, staff, volunteers and users and Docklands Sailing Centre Limited for making this another successful operational year.

TRUSTEES/ DIRECTORS

Trustees who served during the year to 31st March 2020 were:

M Young	Chair & ExCo Member, Representative for Individual Members - re-appointed 27 th November 2019
S Stollery	ExCo Chair, Co-Opted Trustee - re-appointed 27 th November 2019
A Delaney	ExCo Member, Co-Opted Trustee - re-appointed 27 th November 2019
M Barraclough	Representative for East London Marine Venture Representative - appointed 26 th April 1995
M Phillips	Representative for Association of Island Communities Voluntary Council - appointed 21 st June 2010
D Chesterton	Co-Opted Trustee - re-appointed 27 th November 2019
E Sorensen	Co-Opted Trustee - re-appointed 27 th November 2019

The Articles of Association specify fourteen places on the board, seven vacancies existed at 31st March 2020

Centre Director: B Davis (Director of Trading Company Only, ExCo Member)

Secretary: C Blake

Charity Registration: 801049 **Trust Company Registration:** 02317321 **Trading Company Registration:** 02319971

Registered Office: 235a Westferry Road, Millwall Dock, Isle of Dogs, London, E14 3QS

Auditors: Ramon Lee Audit LLP, 93 Tabernacle Street, London, EC2A 4BA

Bankers: The Co-operative Bank, Olympic House, 6 Olympic Court, Montford Street, Salford, M5 2QP

ACTIVITIES REPORT

This has been an extraordinary year for the Docklands Sailing & Watersports Centre one in which we have seen some of the largest numbers in our history. The programmes we offer have become features of our users routine, from the school children eagerly anticipating the summer term so they can go sailing, young people working towards their next stage of qualification, the fitness fanatics preparing for the next class in the hall, to the parents awaiting the school holidays so they can hear the adventures their kids got up to or the dragonboat fundraising events that the corporate customers love so much.

The diverse nature of both the people and the activities makes the Centre what it is a place of belonging and inclusiveness. It fills me with pride to say that over two thirds of our staff have come through the programmes at the Centre, a testament to their dedication and that of the staff that have mentored and guided all the users on their path.

The schools programme started the year with a cloud atop it, the removal of the Tower Hamlets Youth Sports Foundation funding for the schools programme in 2018 was a challenge for both the schools and ourselves, but before this year even got underway we were busy sourcing funding to replace it and look towards a new model. Through the efforts of our fundraiser we have been able to secure funding for seven schools to access the programme at no cost, a far cry from where we were at the close of 2018-19. We hope that we are able to continue these partnerships in future years, linking a school with a smaller funding source or corporate donor so that we can pursue other avenues for newer schools.

Over the year the disability programme has been a particular highlight; fifteen sessions over the summer were attended by a total of thirty six young people with disabilities of all kinds. To see their faces beaming when they come off the water is a reminder of the value of the work we do.

Whilst the bulk of the year has been business as usual, the end of the year has been a rollercoaster, the beginnings of the COVID-19 outbreak had an impact on the close of the period and the opening stages of the 2020-21 season. Although this report is supposed to be a review of the previous year and a time for reflection, as I sit here writing

this; from home, under lockdown with all the Centre staff furloughed it is difficult to maintain that focus.

It thus provides an opportunity to appraise and outline the significant challenges that lay ahead for 2020-21:

- Loss of trading income
We have already seen a drop in bookings and those that are in place are in doubt. It is looking increasingly unlikely we will be able to offer corporate activities for the season.
- Delay in starting the adult course programme
The adult course are the lifeblood of the sustainability of the adult participants, we would love to retain everyone who comes through the door but we are aware that for most of the adult participants we are a stop on their journey. Either because of locality, LBTH has a large 'worker' population here for a few years before moving on, or due to a desire to advance beyond the level of tuition we can provide.
- Loss of charitable provision
With the commencement of the youth club on hold, the schools programme dependant of them reopening themselves and the disability programme unable to run due to the risks involved, the scope of charitable delivery is limited. We hope that this doesn't impact our future funding prospects but with so much uncertainty both within and without only time will tell.
- Exiting the European Union
The coming year was due to be the year that the future outlook for the uk economy and our trading operation was to become clear. I fear that will not be the case and we will enter next year with the same fog as before.
Through the dedication of the staff and volunteers we have been busy adapting to these challenges, planning alternative provision, cutting costs and reducing all but necessary expenditure.

I am confident we will rise to the challenge and the coming year will be as successful as previous, albeit in a very different way.

Benjamin Davis
Centre Director



FOR ADULTS

- sailing, kayaking, windsurfing
- social sailing and racing
- open sessions
- RYA & BCU courses



The Year in Brief

2019

Tom & Sally run the Marathon

Between the two of them they raised an amazing £9,083.89 that will go towards the new youth membership bursary, the fund will provide annual memberships to young people in need.

Apr

Another Youth Games Win

The Tower Hamlets team took the Gold for the 5th Consecutive time and 10th medal in a row. Since the restarting of Sailing at the London Youth Games in 2009 the Tower Hamlets team has always taken a place on the podium. An impressive tally and a credit to the young people.

Jun

First Team 15 Inter-club

On the 21st August we hosted our first ever Team 15 inter-club event, it shows just how far windsurfing, especially youth windsurfing, has come at the Centre. We had 25 young people from 4 different clubs attending, with a focus on fun.

Aug

RYA Development Trophy

At the RYA Regional Championships we were awarded the coveted Development Trophy, the trophy is awarded annually to a Centre or Club that embodies a grassroots development ethos.

Oct

12 Parents Learn to Sail

Funded by the EECF twelve parents took part in a new project aimed to engage the 'other half' of the families; giving the adults a taste of what their children already know and love. It will bring them together and help keep the next generation engaged in the sport.

Dec

Staff Cabin gets a revamp

The staff 'chill-out' room and changing cabin was in a tired state, with a bit of fortune we were able to replace it with a new one and some ingenious ideas from the staff saw it set up ready to go for the next season.

Feb

May Four Tera's arrive

The Tera is the newest youth sailing dinghy on the scene and it's certainly taking off a storm. With the aid of a Sport England Grant we purchased four new ones, they will feed in to the existing racing programme and mean that those smaller or younger sailors are in a boat right for them.

May

Jul Youth Afloat fully booked!

For the first time ever we entered July with Youth Afloat full, three weeks before the programme starts. 432 places, 342 young people, 30% funded places it has made it one of the most successful years of the project.

Jul

Sep Five New BIC Techno's funded

The Techno is the Youth Pathway Class for windsurfing. Another Sport England grant funded the purchase five BIC Techno's, luckily they arrived just in time for the team to use at Team 15 Windsurf Nationals.

Sep

Nov 8 Young People join Zone Squads

The Team 15 kids really showed their dedication and ability at the RYA Regional Championships, with 8 of them being selected to join the South East Zone Squad for the 2019/20 season. A huge increase compared to the single child that gained a place in 2018.

Nov

2020

Jan Sailors brave the chill to sail

Despite the cold weather we were met by 16 hardy young people on the first day of opening in 2020. Youth race training commenced equally well with 11 people from the start, those sailors gave the adults a run for their money in the Frostbite Series.

Jan

Mar COVID-19 Lockdown Begins

A month of two halves, March started with us putting the finishing touches on the the next years programme which was set to be the busiest ever. Closure orders, lockdown and furlough put an end to best laid plans, we set about planning for a very different future.

Mar


OUR USERS & FUNDERS

Acumen
Alimak
Ambris
ASK Italian
Back Up Trust
Ballymore
Bank Of America
Barclays
Berkeley Homes
Brenbar Electrics
Broadbean
Bruce Wake Fondation
Build Africa
BUPA
Canal & River Trust
Canary Wharf College
Canary Wharf Contractors
Canon Barnett Primary
Capco
Caritas Recruitment
CASCAID
Chickenshed
Citi
City Of London School
Clifford Chance
Close Brothers
Co-operative Group
Commodore Kitchens
Credit Suisse
Culloden Primary
Danson Watersports
DHL
DLA Piper
EECF

ELBA
E.London Home Education
Expanded
Focus
Goldman Sachs
GOSH
Harry Gosling Primary
Hitherfield Primary
HSBC
Hubbub Foundation
ING Bank
Innisfree
ISS
LBTH
London Marathon Events
London Nautical School
London Youth
Markit
Met Police
MIDIS
Monega Primary School
Moody's
Morgan Sindall
Morgan Stanley
New Atlas Wharf
Newington Green School
NHS Blood & Transplant
Northern and Shell
Northern Trust
Norton Rose
Nuffield Health
Old Ford Primary School
One Housing
PBS

PKF Littlejohn
Pointers School
Questback
Reeds School
Remembrance's Office
River House School
Royal Yachting Association
Santander
Seven Mills
Sport England
St George City
St James the Great Primary
St Johns Primary
Mary Magdalene Academy
Star Primary School
SV Health investors
Teach First
Technology Transformation
Teens and Toddlers
Tesco Ground Work
The Space Theatre
Tower Project
Turner Swim
Union Maritime
University College London
Van Lodenstein
Wardian
Warwick Estates
Wilmington Grammer
XL Catlin
Zoopla

FOR FAMILIES

- 
- sailing
 - kayaking
 - paddle-boarding
 - group exercises

GOVERNANCE AND

GOVERNING DOCUMENT

Docklands Sailing Centre Trust is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 15th November 1988 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 801049 and the company registration number is 2317321.

APPOINTMENT OF TRUSTEES

As set out in the Articles of Association, the Chair of the Trustees is nominated by Docklands Sailing Centre Trust. The Executive Committee of Trustees has the power to appoint additional Trustees as it considers fit to do so.

TRUSTEE INDUCTION AND TRAINING

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

ORGANISATION

The company is organised so that the Directors and Trustees meet regularly to manage its affairs. The Executive Committee comprises members from a variety of backgrounds, local knowledge and professional qualification. The daily operations are the responsibility of the Centre Director, who reports to the Board of Trustees.

RISK MANAGEMENT

The Management Committee has conducted a review of the major risk to which the Charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

MEMBERS OF THE MANAGEMENT COMMITTEE

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose

POLICIES

of charity law, who served during the year and up to the date of this report are set out on page 2.

RELATED PARTIES

The Trustees have no beneficial interest in the company other than as members. All the Trustees are also the directors of Docklands Sailing Centre Limited.

PUBLIC BENEFIT STATEMENT

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

OUR PURPOSE AND ACTIVITIES

The Charity's principal activity is providing or assisting in the provision of facilities for water related activities at the Docklands Sailing & Watersports Centre, Millwall Dock, and elsewhere for the public benefit in the interest of social welfare. The Charity's subsidiary undertaking company, Docklands Sailing Centre Limited, is responsible for the provision and management of bar and catering facilities at the centre.

The subsidiary undertaking has entered into a Deed of Covenant with the company under which its taxable income each year is covenanted to the Charity. As a result the trading subsidiary will be making a Gift Aid payment of £25,500 (2019 – £35,500).

The Trustees, as required by the framework in which the achievement of charitable purpose and public benefit is met, continue to keep the community and youth usage of the Centre as a main feature of report on operations at each Board meeting.

We have been satisfied that the public benefit of the work of DSWC is clear and demonstrable, being further recorded and manifest by events set out on the website, e-newsletter and activity board on display in reception.

The Trustees will be reviewing our methods for this in the next year.

A CENTRE FOR EVERYONE

- no membership required
- a centre not a club
- come in and find out more

FINANCIAL REVIEW

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2020, which are also prepared to meet the requirements for a directors' report and Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Group incurred a surplus for the year of £9,112 (2019 – deficit £22,117). The group now has positive unrestricted reserves of £38,293 (2019 - £26,717) and total reserves of £136,252 (2019 - £127,140).

The trading subsidiary had a very satisfactory year with increased revenue. As a result of this, the trading company was able to make a gift aid donation to the Charity of £25,500 (2019 - £35,500).

Overall the Trustees consider that the Charity has a stable financial base going forward.

PRINCIPAL FUNDING SOURCE

The main funding sources for the Charity are membership income, income from water activities and events and income from the trading subsidiary.

RESERVES POLICY

The Trustees consider it prudent to maintain an adequate balance of unrestricted reserves to cover the Charity's contractual commitments and provide a sound base for the future. Ideally, this should be equivalent to a minimum level of 2 months of the annual budget.

As at 31st March 2020, there are unrestricted funds not invested in tangible fixed assets held by the group of negative £12,648 (2019 – negative £8,069). As at the year end accounts showed reserves of £136,252 (2019 - £127,140), of which £97,959 (2019 - £100,423) was restricted. The Trustees are confident, on the basis of pre-booked events for the upcoming season and robust financial budgets and forecasts, that the Group will

return to holding positive unrestricted funds within the next 12 months.

INVESTMENT POWERS AND POLICY

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit

FUTURE ACTIVITIES

The DSC Trust will continue to enable the provision of sailing and water sport at the Docklands Sailing & Watersports Centre and take steps to ensure the impact of neighbouring development is, so far as possible, not detrimental to sailing activity. In addition we will renew the following projects:

- Planned maintenance programme (premises and equipment)
- Increase in fund-raising capacity
- Establishment of forward plan for possible slipway access to river.

PAY POLICY FOR SENIOR STAFF

The trustees meet annually to review the pay policy for senior staff by reference to the performance of the individual concerned and the market rate for the individual's job description.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Docklands Sailing Centre Trust for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that year. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;

FOR YOUNG PEOPLE



- youth club
- school holiday sessions
- youth volunteering
- disability watersports
- schools and groups



- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the

prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that Ramon Lee Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on 3rd of November 2020 and signed on its behalf, by:

Martin Young
Chair Of Trustees

FOR THE COMMUNITY

- **weddings**
- **mehndi parties**
- **function hall**
- **bar and venue hire**



AUDITOR'S REPORT

OPINION

We have audited the financial statements of Docklands Sailing Centre Trust for the year ended 31st March 2020, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

FOR CORPORATES



- dragon-boat racing
- corporate events
- team building
- meeting rooms

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statements set out on page 7 and 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as

a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Terry (Senior Statutory Auditor)
3rd of November 2020

for and on behalf of

Ramon Lee Audit LLP, Chartered Accountants, Statutory Auditors, 93 Tabernacle Street, London, EC2A 4BA



WE'RE OPEN!

Spaces limited and pre-booking required via dswc.co.uk

10 Open Water Swimming, Stand Up Paddleboarding, Kayaking, Sailing and Windsurfing

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2020

	Notes	Unrestricted Funds	Restricted Funds	2020	2019
Income					
Grants, donations and legacies	2	£ 14,084	£ 55,132	£ 69,216	£ 33,535
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 86,610	£ 0	£ 86,610	£ 90,665
Membership and course fees		£ 173,637	£ 0	£ 173,637	£ 160,082
<i>Income from other trading activities:</i>					
Commercial trading operations	4	£ 415,543	£ 0	£ 415,543	£ 402,187
Facility and equipment hire		£ 44,074	£ 0	£ 44,074	£ 30,820
Other income		£ 1,124	£ 0	£ 1,124	£ 577
Total income		£ 735,072	£ 55,132	£ 790,204	£ 717,866
Expenditure					
<i>Cost of raising funds:</i>					
Commercial trading operations	5	£ 382,493	£ 0	£ 382,493	£ 359,079
Cost of raising funds - Charity	5	£ 20,112	£ 0	£ 20,112	£ 17,196
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	5	£ 320,891	£ 57,596	£ 378,487	£ 363,708
Total expenditure		£ 723,496	£ 57,596	£ 781,092	£ 739,983
Net income/(expenditure) and net movement in funds for the year		£ 11,576	£ (2,464)	£ 9,112	£ (22,117)
Reconciliation of funds					
Total funds, brought forward		£ 26,717	£ 100,423	£ 127,140	£ 149,257
Total funds, carried forward		£ 38,293	£ 97,959	£ 136,252	£ 127,140

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 25 form part of these accounts.

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST MARCH 2020

	Notes	Unrestricted Funds	Restricted Funds	2020	2019
Income					
Grants, donations and legacies	3	£ 39,584	£ 55,132	£ 94,716	£ 76,035
<i>Income from charitable activities:</i>					
Sailing and water sports activities		£ 86,610	£ 0	£ 86,610	£ 90,665
Membership and course fees		£ 173,637	£ 0	£ 173,637	£ 160,082
<i>Income from other trading activities:</i>					
Facility and equipment hire		£ 44,074	£ 0	£ 44,074	£ 30,820
Other income		£ 1,124	£ 0	£ 1,124	£ 577
Total income		£ 345,029	£ 55,132	£ 400,161	£ 358,179
Expenditure					
Cost of raising funds - Charity	7	£ 20,112	£ 0	£ 20,112	£ 17,196
<i>Expenditure on charitable activities:</i>					
Operation of a sailing centre	7	£ 320,891	£ 57,596	£ 378,487	£ 363,708
Total expenditure		£ 341,003	£ 57,596	£ 398,599	£ 380,904
Net income/(expenditure) and net movement in funds for the year		£ 4,026	£ (2,464)	£ 1,562	£ (22,725)
Reconciliation of funds					
Total funds, brought forward		£ 4,667	£ 100,423	£ 105,090	£ 127,815
Total funds, carried forward		£ 8,693	£ 97,959	£ 106,652	£ 105,090

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these accounts.

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2020

	Notes	Group 2020	Group 2019	Charity 2020	Charity 2019
Fixed Assets					
Tangible assets	12	£ 147,900	£ 130,919	£ 131,126	£ 113,546
Investments	13	£ 0	£ 0	£ 2	£ 2
Total Fixed Assets		<u>£ 147,900</u>	<u>£ 130,919</u>	<u>£ 131,128</u>	<u>£ 113,548</u>
Current assets					
Stock	14	£ 5,147	£ 4,466	£ 0	£ 0
Debitors	15	£ 10,177	£ 20,520	£ 5,385	£ 9,107
Cash at bank and in hand		£ 66,326	£ 155,413	£ 31,283	£ 66,557
Total Current Assets		<u>£ 81,650</u>	<u>£ 180,399</u>	<u>£ 36,668</u>	<u>£ 75,664</u>
Liabilities					
Creditors falling due within one year	16	£ (93,298)	£ (184,178)	£ (61,144)	£ (84,122)
Net Current Liabilities		<u>£ (11,648)</u>	<u>£ (3,779)</u>	<u>£ (24,476)</u>	<u>£ (8,458)</u>
Net Assets		<u>£ 136,252</u>	<u>£ 127,140</u>	<u>£ 106,652</u>	<u>£ 105,090</u>
The funds of the Charity					
Unrestricted funds	17	£ 38,293	£ 26,717	£ 8,693	£ 4,667
Restricted funds	17	£ 97,959	£ 100,423	£ 97,959	£ 100,423
Total Charity funds		<u>£ 136,252</u>	<u>£ 127,140</u>	<u>£ 106,652</u>	<u>£ 105,090</u>

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 3rd of November 2020 and signed on its behalf by:



Martin Young
Chair Of Trustees

Company Number: 02317321

The notes on pages 15 to 25 form part of these accounts.

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2020

	Group 2020	Group 2019	Charity 2020	Charity 2019
Net cash generated/used in operating activities	£ (43,983)	£ 64,460	£ 4,518	£ 34,082
Cashflows from investing activities				
Purchase of tangible fixed assets	£ (45,104)	£ (28,528)	£ (39,792)	£ (15,707)
Cash provided by / (used in) investing activities	<u>£ (45,104)</u>	<u>£ (28,528)</u>	<u>£ (39,792)</u>	<u>£ (15,707)</u>
Increase / (decrease) in cash & cash equivalents in the year	<u>£ (89,087)</u>	<u>£ 35,932</u>	<u>£ (35,274)</u>	<u>£ 18,375</u>
Cash & cash equivalents at the beginning of the year	£ 155,413	£ 119,481	£ 66,557	£ 48,182
Total cash & cash equivalents at the end of the year	<u>£ 66,326</u>	<u>£ 155,413</u>	<u>£ 31,283</u>	<u>£ 66,557</u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	Group 2020	Group 2019	Charity 2020	Charity 2019
Net movement in funds	£ 9,112	£ (22,117)	£ 1,562	£ (22,725)
Add back depreciation	£ 27,803	£ 36,218	£ 22,212	£ 30,338
Loss/(profit) on sale of fixed assets	£ 320	£ 393	£ 0	£ 0
Decrease/(increase) in stock	£ (681)	£ 166	£ 0	£ 0
Decrease/(increase) in debtors	£ 10,343	£ 5,912	£ 3,722	£ 5,754
Increase/(decrease) in creditors	£ (90,880)	£ 43,888	£ (22,978)	£ 20,715
Cash provided by / (used in) investing activities	<u>£ (43,983)</u>	<u>£ 64,460</u>	<u>£ 4,518</u>	<u>£ 34,082</u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2020

1. ACCOUNTING POLICIES

1.1. Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Docklands Sailing Centre Trust meets the definition of a public benefit entity under FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s) to these accounts.

1.2. Preparation of accounts on a going concern basis

The Charity's Financial Statements show a group surplus for the year of £9,112 and free reserves of negative £12,648. The trustees believe that the recent turnaround in its finances will continue in the current year and are confident that the charity will carry on as going concern.

1.3. Group financial statements

The financial statements consolidate the results of the Charity and its wholly owned subsidiary Docklands Sailing Centre Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Docklands Sailing Centre Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4. Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent year are recognised as deferred income until the following year.

1.5. Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6. Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charities programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8. Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.9. Pension costs

The Charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

1.10. Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of bar purchases.

1.11. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category	Annual Rate
Land & building	- Over 99 years
Plant & machinery	- 20% on the reducing balance basis
Fixtures, fittings and equipment	- 25% on the reducing balance basis

1.12. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13. Cash at bank and in hand

Cash at bank and in hand includes cash deposits.

1.14. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15. Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16. Operating leases

The Charity classifies the lease of property and photo copier as operating leases. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.17. Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS DONATIONS AND LEGACIES - GROUP

	Group		2020	2019
	Unrestricted	Restricted		
Bruce Wake Charitable Trust	£ 0	£ 0	£ 0	£ 4,000
The Co-op Local Community Fund	£ 0	£ 3,279	£ 3,279	£ 0
East End Community Foundation	£ 0	£ 0	£ 0	£ 1,160
Groundwork UK	£ 0	£ 0	£ 0	£ 1,000
London Borough of Tower Hamlets	£ 0	£ 0	£ 0	£ 3,048
Sport England	£ 0	£ 10,000	£ 10,000	£ 0
Individual - donation in kind	£ 10,000	£ 0	£ 10,000	£ 0
Other Donations <£1,000	£ 4,083	£ 0	£ 4,083	£ 13,928
<i>Sailing and water activity:</i>				
Ballymore	£ 0	£ 19,370	£ 19,370	£ 0
BUPA	£ 0	£ 0	£ 0	£ 1,000
East End Community Foundation	£ 0	£ 1,500	£ 1,500	£ 4,860
The Headley Foundation	£ 0	£ 1,760	£ 1,760	£ 0
The Worshipful Company of Chartered Accountants	£ 0	£ 1,920	£ 1,920	£ 0
The Honourable Company of Master Mariners	£ 0	£ 1,920	£ 1,920	£ 0
The Tallow Chandlers' Company	£ 0	£ 1,920	£ 1,920	£ 0
The Vintners' Foundation	£ 0	£ 1,920	£ 1,920	£ 0
Donations - Youth Afloat	£ 0	£ 9,684	£ 9,684	£ 4,539
Donations - Disability Watersports	£ 0	£ 1,859	£ 1,859	£ 0
	£ 14,083	£ 55,132	£ 69,216	£ 33,535

The grants, donations and legacies income in 2019 totalling £33,535 was attributed to £17,259 restricted funds and £16,276 unrestricted funds.

The Charity is indebted to an individual for the gift of a RIB, engine and trailer. The income equivalent is recognised within income as a donation, and a corresponding charge included within fixed assets.

3. GRANTS, DONATIONS AND LEGACIES - CHARITY

	Charity		2020	2019
	Unrestricted	Restricted		
Docklands Sailing Centre Limited	£ 25,500	£ 0	£ 25,500	£ 42,500
Bruce Wake Charitable Trust	£ 0	£ 0	£ 0	£ 4,000
The Co-op Local Community Fund	£ 0	£ 3,279	£ 3,279	£ 0
East End Community Foundation	£ 0	£ 0	£ 0	£ 1,160
Groundwork UK	£ 0	£ 0	£ 0	£ 1,000
London Borough of Tower Hamlets	£ 0	£ 0	£ 0	£ 3,048
Sport England	£ 0	£ 10,000	£ 10,000	£ 0
Individual - donation in kind	£ 10,000	£ 0	£ 10,000	£ 0
Other Donations <£1,000	£ 4,083	£ 0	£ 4,083	£ 13,928
<i>Sailing and water activity:</i>				
Ballymore	£ 0	£ 19,370	£ 19,370	£ 0
BUPA	£ 0	£ 0	£ 0	£ 1,000
East End Community Foundation	£ 0	£ 1,500	£ 1,500	£ 4,860
The Headley Foundation	£ 0	£ 1,760	£ 1,760	£ 0
The Worshipful Company of Chartered Accountants	£ 0	£ 1,920	£ 1,920	£ 0
The Honourable Company of Master Mariners	£ 0	£ 1,920	£ 1,920	£ 0
The Tallow Chandlers' Company	£ 0	£ 1,920	£ 1,920	£ 0
The Vintners' Foundation	£ 0	£ 1,920	£ 1,920	£ 0
Donations - Youth Afloat	£ 0	£ 9,684	£ 9,684	£ 4,539
Donations - Disability Watersports	£ 0	£ 1,859	£ 1,859	£ 0
	£ 39,584	£ 55,133	£ 94,716	£ 76,035

The grants, donations and legacies income in 2019 totalling £76,035 was attributed to £17,259 restricted funds and £58,776 unrestricted funds.

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Docklands Sailing Centre Limited, which is registered in England and Wales, pays all but a small proportion of its profits to the Charity by gift aid. The principal activity of the subsidiary company is that of the management of bar and catering facilities of the Docklands Sailing and Water Centre.

The Charity owns the entire issued share capital of 2 Ordinary Shares of £1 each. Audited accounts are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2020 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:

	2020	2019
Turnover	£ 415,543	£ 402,187
Cost of sales and administration costs	£ (382,493)	£ (359,079)
Net profit	<u>£ 33,050</u>	<u>£ 43,108</u>
Amount gift aided to the Charity	£ 25,500	£ 35,500
Retained in subsidiary	£ 7,550	£ 7,608
The assets and liabilities of the subsidiary were:		
Fixed assets	£ 16,774	£ 17,371
Current assets	£ 66,633	£ 124,835
Current liabilities	£ (53,807)	£ (120,156)
Total net assets	<u>£ 29,600</u>	<u>£ 22,050</u>
Aggregate share capital and reserves	<u>£ 29,600</u>	<u>£ 22,050</u>

5. ANALYSIS OF EXPENDITURE – GROUP

	Commercial trading operation	Raising Funds	Sailing and Watersports	2020	2019
Salaries and staff costs	£ 157,492	£ 17,520	£ 205,434	£ 380,446	£ 350,001
Subcontractor costs	£ 2,745	£ 0	£ 9,074	£ 11,819	£ 13,533
Purchases and consumables	£ 135,529	£ 0	£ 11,367	£ 146,896	£ 122,965
Training	£ 125	£ 0	£ 5,098	£ 5,223	£ 2,903
Traveling and motor expenses	£ 2,713	£ 0	£ 6,017	£ 8,730	£ 6,350
Rent and Rates	£ 2,524	£ 0	£ 18,126	£ 20,650	£ 21,617
Repairs and maintenance	£ 16,471	£ 0	£ 29,370	£ 45,841	£ 47,311
Light and heat	£ 10,376	£ 0	£ 9,338	£ 19,714	£ 17,525
Cleaning	£ 10,015	£ 0	£ 10,816	£ 20,831	£ 19,515
Advertising	£ 973	£ 0	£ 230	£ 1,203	£ 3,214
Discounts given to schools	£ 0	£ 0	£ 10,573	£ 10,573	£ 13,196
Depreciation	£ 5,591	£ 0	£ 22,212	£ 27,803	£ 36,218
Support costs (Note 6)	£ 37,939	£ 2,431	£ 38,293	£ 78,663	£ 82,529
Governance costs (Note 6)	£ 0	£ 161	£ 2,539	£ 2,700	£ 3,106
	<u>£ 382,493</u>	<u>£ 20,112</u>	<u>£ 378,487</u>	<u>£ 781,092</u>	<u>£ 739,983</u>

Of the £781,092 expenditure in 2020 (2019 - £739,983), £723,496 was charged to unrestricted funds (2019 - £698,102) and £57,596 to restricted funds (2019 - £41,881).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's two key activity undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of transactions, allocated to each activity.

	Support costs	Governance costs	2020	2019
Finance and administration staff	£ 33,214	£ 0	£ 33,214	£ 30,158
Premise costs	£ 5,755	£ 0	£ 5,755	£ 5,257
Insurance	£ 15,976	£ 0	£ 15,976	£ 20,164
Postage and stationary	£ 1,748	£ 0	£ 1,748	£ 1,439
Telephone	£ 1,675	£ 0	£ 1,675	£ 1,565
Computer costs	£ 7,285	£ 0	£ 7,285	£ 7,625
Hire of equipment	£ 1,153	£ 0	£ 1,153	£ 1,559
Bank charges and interest	£ 5,598	£ 0	£ 5,598	£ 6,618
Legal and professional fees	£ 583	£ 0	£ 583	£ 1,418
Sundry expenses	£ 606	£ 0	£ 606	£ 2,243
Loss on sale of fixed assets	£ 320	£ 0	£ 320	£ 393
Bad debts	£ 0	£ 0	£ 0	£ (254)
Audit fees	£ 4,750	£ 2,700	£ 7,450	£ 7,450
	<u>£ 78,663</u>	<u>£ 2,700</u>	<u>£ 81,363</u>	<u>£ 85,635</u>

7. ANALYSIS OF EXPENDITURE – CHARITY

	Raising Funds	Sailing and Watersports	2020	2019
Salaries and staff costs	£ 17,520	£ 205,434	£ 222,954	£ 200,480
Subcontractor costs	£ 0	£ 9,074	£ 9,074	£ 9,482
Purchases and consumables	£ 0	£ 11,367	£ 11,367	£ 13,171
Training	£ 0	£ 5,098	£ 5,098	£ 2,883
Traveling and motor expenses	£ 0	£ 6,017	£ 6,017	£ 3,416
Rent and Rates	£ 0	£ 18,126	£ 18,126	£ 18,584
Repairs and maintenance	£ 0	£ 29,370	£ 29,370	£ 26,150
Light and heat	£ 0	£ 9,338	£ 9,338	£ 8,301
Cleaning	£ 0	£ 10,816	£ 10,816	£ 10,133
Advertising	£ 0	£ 230	£ 230	£ 1,085
Discounts given to schools	£ 0	£ 10,573	£ 10,573	£ 13,196
Depreciation	£ 0	£ 22,212	£ 22,212	£ 30,338
Support costs (Note 8)	£ 2,431	£ 38,293	£ 40,724	£ 40,579
Governance costs (Note 8)	£ 161	£ 2,539	£ 2,700	£ 3,106
	<u>£ 20,112</u>	<u>£ 378,487</u>	<u>£ 398,599</u>	<u>£ 380,904</u>

Of the £398,599 expenditure in 2020 (2019 - £380,904), £341,003 was charged to unrestricted funds (2019 - £339,023) and £57,596 to restricted funds (2019 - £41,881).

8. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between Charity's one key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of a proportion of direct costs, allocated to each activity.

	Support costs	Governance costs	2020	2019
Finance and administration staff	£ 16,607	£ 0	£ 16,607	£ 15,079
Premise costs	£ 5,755	£ 0	£ 5,755	£ 5,257
Insurance	£ 7,988	£ 0	£ 7,988	£ 10,082
Postage and stationary	£ 1,100	£ 0	£ 1,100	£ 822
Telephone	£ 916	£ 0	£ 916	£ 854
Computer costs	£ 3,977	£ 0	£ 3,977	£ 4,168
Hire of Equipment	£ 629	£ 0	£ 629	£ 850
Bank charges and interest	£ 3,160	£ 0	£ 3,160	£ 3,332
Legal and professional fees	£ 0	£ 0	£ 0	£ 541
Sundry expenses	£ 592	£ 0	£ 592	£ 0
Audit fees	£ 0	£ 2,700	£ 2,700	£ 2,700
	<u>£ 40,724</u>	<u>£ 2,700</u>	<u>£ 43,424</u>	<u>£ 43,685</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2020		2019
Depreciation of tangible fixed assets	£ 27,803	£	36,218
Operating lease payments	£ 16,642	£	16,642
Auditors' remuneration	£ 7,450	£	7,450
Other non-audit fees	£ 0	£	528

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff Costs	2020		2019
Wages and salary	£ 385,444	£	357,498
National Insurance	£ 20,846	£	19,665
Pension	£ 7,370	£	2,995
	<u>£ 413,660</u>	£	<u>380,158</u>

No employee received remuneration in excess of £60,000 during the year

None of the Trustees received any remuneration during the year (2019 – £nil) and no expenses were reimbursed (2019 – £nil).

The key management personnel of the charity comprise the Centre Director. The total employee benefits of the key management personnel of the charity were £48,847 (2019 - £40,244). The Centre Director is also a director of the Docklands Sailing Centre Ltd.

11. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was as follows:

	2020		2019
Direct charitable work	16		16
Administrative work	1		1
Total	<u>17</u>		<u>17</u>

The average monthly number of persons employed by the company during the year was 32 (2019 – 31).

12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

NET BOOK VALUES	GROUP	
	2020	2019
Land and buildings	£ 47,392	£ 47,876
Plant and machinery	£ 88,252	£ 71,741
Fixtures, fittings and equipment	£ 6,846	£ 4,089
Motor vehicle	£ 5,410	£ 7,213
	<u>£ 147,900</u>	<u>£ 130,919</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 312,186	£ 40,064	£ 3,850	£ 348,400
Fixtures, fittings and equipment	£ 61,208	£ 5,040	£ 0	£ 66,248
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 568,131</u>	<u>£ 45,104</u>	<u>£ 3,850</u>	<u>£ 609,385</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 116,466	£ 484	£ 0	£ 116,950
Plant and machinery	£ 240,445	£ 23,233	£ 3,530	£ 260,148
Fixtures, fittings and equipment	£ 57,119	£ 2,283	£ 0	£ 59,402
Motor vehicle	£ 23,182	£ 1,803	£ 0	£ 24,985
	<u>£ 437,212</u>	<u>£ 27,803</u>	<u>£ 3,530</u>	<u>£ 461,485</u>

NET BOOK VALUES

	CHARITY	
	2020	2019
Land and buildings	£ 47,392	£ 47,876
Plant and machinery	£ 74,181	£ 57,973
Fixtures, fittings and equipment	£ 4,143	£ 484
Motor vehicle	£ 5,410	£ 7,213
	<u>£ 131,126</u>	<u>£ 113,546</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
Land and buildings	£ 164,342	£ 0	£ 0	£ 164,342
Plant and machinery	£ 240,632	£ 34,752	£ 0	£ 275,384
Fixtures, fittings and equipment	£ 11,500	£ 5,040	£ 0	£ 16,540
Motor vehicle	£ 30,395	£ 0	£ 0	£ 30,395
	<u>£ 446,869</u>	<u>£ 39,792</u>	<u>£ 0</u>	<u>£ 486,661</u>

Depreciation

	Opening Balances	Charge For Year	Disposals	Closing Balances
Land and buildings	£ 116,466	£ 484	£ 0	£ 116,950
Plant and machinery	£ 182,659	£ 18,544	£ 0	£ 201,203
Fixtures, fittings and equipment	£ 11,016	£ 1,381	£ 0	£ 12,397
Motor vehicle	£ 23,182	£ 1,803	£ 0	£ 24,985
	<u>£ 333,323</u>	<u>£ 22,212</u>	<u>£ 0</u>	<u>£ 355,535</u>

13. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	2020	2019	2020	2019
Investment at cost	£ 0	£ 0	£ 2	£ 2

The investment shown above represents the cost of the entire issued share capital of the subsidiary undertaking, Docklands Sailing Centre Limited, which is incorporated in England & Wales. Results of the subsidiary are set out in note 4.

14. STOCK - GROUP AND CHARITY

	Group		Charity	
	2020	2019	2020	2019
Bar Stock	£ 5,147	£ 4,466	£ 0	£ 0
	£ 5,147	£ 4,466	£ 0	£ 0

15. DEBTORS - GROUP AND CHARITY

	Group		Charity	
	2020	2019	2020	2019
Trade debtors	£ 2,733	£ 4,568	£ 520	£ 820
Other debtors	£ 2,579	£ 12,442	£ 0	£ 4,777
Prepayments	£ 4,865	£ 3,510	£ 4,865	£ 3,510
Other debtors	£ 10,177	£ 20,520	£ 5,385	£ 9,107

16. CREDITORS FALLING DUE WITHIN ONE YEAR - GROUP AND CHARITY

	Group		Charity	
	2020	2019	2020	2019
Trade creditors	£ 46,586	£ 129,061	£ 8,209	£ 24,643
Taxation and social security	£ 11,228	£ 10,522	£ 1,064	£ 0
Amounts due to subsidiary undertaking	£ 0	£ 0	£ 21,653	£ 20,100
Deferred income (Note 19)	£ 25,049	£ 35,725	£ 25,049	£ 35,725
Other Creditors	£ 730	£ 0	£ 214	£ 0
Accruals	£ 9,705	£ 8,870	£ 4,955	£ 3,654
	£ 93,298	£ 184,178	£ 61,144	£ 84,122

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

Restricted funds: GROUP 2019-20

	Balance as at 01/04/2019	Income	Expenditure	Balance as at 31/03/2020
Youth Programme	£ 970	£ 39,994	£ 40,964	£ 0
Disability Watersports	£ 0	£ 1,859	£ 1,859	£ 0
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Repairs and maintenance	£ 700	£ 0	£ 700	£ 0
Waterside fixtures and equipment	£ 43,764	£ 13,279	£ 11,409	£ 45,634
Courses and classes	£ 1,620	£ 0	£ 405	£ 1,215
Motor vehicle	£ 7,213	£ 0	£ 1,803	£ 5,410
Building development	£ 45,156	£ 0	£ 456	£ 44,700
	<u>£ 100,423</u>	<u>£ 55,132</u>	<u>£ 57,596</u>	<u>£ 97,959</u>
Unrestricted funds:				
General Funds	£ 26,717	£ 735,072	£ 723,496	£ 38,293
	<u>£ 127,140</u>	<u>£ 790,204</u>	<u>£ 781,092</u>	<u>£ 136,252</u>

Restricted funds: CHARITY 2019-20

	Balance as at 01/04/2019	Income	Expenditure	Balance as at 31/03/2020
Youth Programme	£ 970	£ 39,994	£ 40,964	£ 0
Disability Watersports	£ 0	£ 1,859	£ 1,859	£ 0
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Repairs and maintenance	£ 700	£ 0	£ 700	£ 0
Waterside fixtures and equipment	£ 43,764	£ 13,279	£ 11,409	£ 45,634
Courses and classes	£ 1,620	£ 0	£ 405	£ 1,215
Motor vehicle	£ 7,213	£ 0	£ 1,803	£ 5,410
Building development	£ 45,156	£ 0	£ 456	£ 44,700
	<u>£ 100,423</u>	<u>£ 55,132</u>	<u>£ 57,596</u>	<u>£ 97,959</u>
Unrestricted funds:				
General Funds	£ 4,667	£ 345,029	£ 341,003	£ 8,693
	<u>£ 105,090</u>	<u>£ 400,161</u>	<u>£ 398,599</u>	<u>£ 106,652</u>

Restricted funds: GROUP 2018-19

	Balance as at 01/04/2018	Income	Expenditure	Balance as at 31/03/2019
Youth Programme	£ 5,745	£ 4,539	£ 9,314	£ 970
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Repairs and maintenance	£ 500	£ 1,500	£ 1,300	£ 700
Waterside fixtures and equipment	£ 53,352	£ 5,000	£ 14,588	£ 43,764
Courses and classes	£ 0	£ 6,220	£ 4,600	£ 1,620
Motor vehicle	£ 9,617	£ 0	£ 2,404	£ 7,213
Building development	£ 54,831	£ 0	£ 9,675	£ 45,156
	<u>£ 125,045</u>	<u>£ 17,259</u>	<u>£ 41,881</u>	<u>£ 100,423</u>
Unrestricted funds:				
General Funds	£ 24,212	£ 700,607	£ 698,102	£ 26,717
	<u>£ 149,257</u>	<u>£ 717,866</u>	<u>£ 739,983</u>	<u>£ 127,140</u>

Restricted funds: CHARITY 2018-19

	Balance as at 01/04/2018	Income	Expenditure	Balance as at 31/03/2019
Youth Programme	£ 5,745	£ 4,539	£ 9,314	£ 970
Slipway expenses	£ 1,000	£ 0	£ 0	£ 1,000
Repairs and maintenance	£ 500	£ 1,500	£ 1,300	£ 700
Waterside fixtures and equipment	£ 53,352	£ 5,000	£ 14,588	£ 43,764
Courses and classes	£ 0	£ 6,220	£ 4,600	£ 1,620
Motor vehicle	£ 9,617	£ 0	£ 2,404	£ 7,213
Building development	£ 54,831	£ 0	£ 9,675	£ 45,156
	<u>£ 125,045</u>	<u>£ 17,259</u>	<u>£ 41,881</u>	<u>£ 100,423</u>
Unrestricted funds:				
General Funds	£ 2,770	£ 340,920	£ 339,023	£ 4,667
	<u>£ 127,815</u>	<u>£ 358,179</u>	<u>£ 380,904</u>	<u>£ 105,090</u>

17. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

Youth Programme - Funding received towards the staff costs of the youth programs.

Disability Water Sports - Funding received towards the staff costs of the Disability Water Sports programs.

Slipway expenses - Funding received towards a new slipway.

Repairs and maintenance - Funding received towards repair costs.

Courses and classes - Funding received towards cost of courses and classes run by the Charity.

Waterside fixtures and equipment - Funding towards purchase of boats and a mooring for the pontoon. Balance carried forward represents the un-depreciated cost.

Motor vehicle - Donation received to purchase a motor vehicle. The balance carried forward represents un-depreciated cost.

Building development - Funding received towards building development costs. The balance carried forward represents un-depreciated cost.

18. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible fixed assets	£ 50,941	£ 96,959	£ 147,900	£ 34,167	£ 96,959	£ 131,126
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current liabilities	£ (12,648)	£ 1,000	£ (11,648)	£ (25,476)	£ 1,000	£ (24,476)
	<u>£ 38,293</u>	<u>£ 97,959</u>	<u>£ 136,252</u>	<u>£ 8,693</u>	<u>£ 97,959</u>	<u>£ 106,652</u>

ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY – PREVIOUS YEAR

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible fixed assets	£ 34,786	£ 96,133	£ 130,919	£ 17,413	£ 96,133	£ 113,546
Investments	£ 0	£ 0	£ 0	£ 2	£ 0	£ 2
Net current liabilities	£ (8,069)	£ 4,290	£ (3,779)	£ (12,748)	£ 4,290	£ (8,458)
	<u>£ 26,717</u>	<u>£ 100,423</u>	<u>£ 127,140</u>	<u>£ 4,667</u>	<u>£ 100,423</u>	<u>£ 105,090</u>

19. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2020	2019	2020	2019
Balance brought forward	£ 35,725	£ 26,918	£ 35,725	£ 26,423
Amount released to income in the year	£ (35,725)	£ (26,918)	£ (35,725)	£ (26,423)
Amount deferred in the year	£ 25,049	£ 35,725	£ 25,049	£ 35,725
Net cash generated/used in operating activities	<u>£ 25,049</u>	<u>£ 35,725</u>	<u>£ 25,049</u>	<u>£ 35,725</u>

Deferred income represents membership fees, course fees and events income relating to 2020/21.

20. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

At 31 March there were the following future minimum lease payments under non-cancellable operating leases:

	GROUP		CHARITY	
	2020	2019	2020	2019
Land and building				
Not later than one year	£ 15,854	£ 15,854	£ 15,854	£ 15,854
Later than 1 year not later than 5 years	£ 63,418	£ 63,418	£ 63,418	£ 63,418
Later than 5 years	£ 1,490,314	£ 1,506,168	£ 1,490,314	£ 1,506,168
	<u>£ 1,569,586</u>	<u>£ 1,585,440</u>	<u>£ 1,569,586</u>	<u>£ 1,585,440</u>
Other				
Not later than one year	£ 788	£ 788	£ 0	£ 0
Later than 1 year not later than 5 years	£ 197	£ 985	£ 0	£ 0
	<u>£ 985</u>	<u>£ 1,773</u>	<u>£ 0</u>	<u>£ 0</u>

21. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £7,370 (2019 - £2,995). Contributions totalling £730 (2019 - £466) were payable to the fund at the year end and are included in creditors.

22. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

23. RELATED PARTY TRANSACTIONS

No related party transactions took place in the year except the transactions disclosed in note 10.

MEET THE TRUSTEES



Martin Young

Chair

Martin, a barrister in private practice, began his life in Tower Hamlets studying at Queen Mary College in 1977 where he was a law undergraduate finally moving to Cubitt Town in 1987. He served as a local councillor for the former Millwall Ward between 1994 and 2002 and chose to continue active involvement with a number of local voluntary organisations and charities, including Docklands Sailing Centre Trust. Ensuring access to sport and leisure for all in the community at a properly run, well-funded DSWC continues to motivate Martin in his work for the Trust.



Sue Stollery

ExCom Chair

Sue joined the board as a Trustee in 2018. Although not a sailor herself, she had connections with the centre for a number of years as all her children attended the summer Youth Afloat activities. A Limehouse resident for over 30 years, Sue also is a Governor of Cyril Jackson School and a member of the Limehouse Youth ward panel



David Chesterton

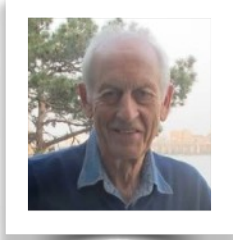
Dave has lived in Tower Hamlets since 1974 and is qualified in Social Work and Community & Youth Work. He is Chair of the Tower Hamlets & City of London Youth Justice Management Board and a Youth and Family Magistrate (Lead Family Magistrate for East London). He pioneered the creation of Dockland's Water Sports Centres, including DSWC. He was CEO of a charity accommodating 600 homeless and vulnerable young people in east London. He has served as a local councillor and trustee of many charities.



Maggie Phillips

Maggie joined the board in 2010 as Representative Trustee for the

Association of Island Communities Voluntary Council. Away from the Centre she is also Chair of the St John's Tenants & Residents' Association (TRA), Secretary of the Association of Island Communities and a trustee of Mudchute Park & Farm.



Mike Baraclough

Mike has lived in the Isle of Dogs, Tower Hamlets, London, where he

has been fully involved in setting up and developing numerous important charitable projects to improve the lives of his fellow citizens. He was instrumental in initiating, fundraising to establish the Centre in 1989 along with Mudchute Park & Farm and Shadwell Basin Outdoor Activity Centre. After a period away from the Trust he joined the board as a Representative Trustee for the East London Marine Venture in 1995.



Eric Sorensen

Eric was CEO of the Docklands Development Corporation, and the Corporation was instrumental in setting up the Sailing Centre. Since then he has worked on programmes to support the regeneration of Thames Gateway. He is a trustee of various local community organisations.

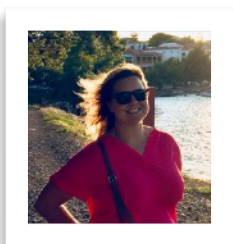


Andrew Delaney

Andrew has been a Trustee of the sailing centre since 2018, and is

a member of the Executive Committee. He was part of the Canary Wharf College parents' group that worked with environmental charity Hubbub to bring Plastic Fishing to Millwall Dock, establishing DSWC as the 'home port' of Poly-Mer, the country's first boat constructed entirely of recycled plastic. He is President of A-Team Group, a FinTech publishing company, and member of Crostyx Hockey Club, where he helps run the club's junior section.

AND THE COMPANY SECRETARY



Catherine Blake

Cat is an active user of the Centre, participating in the adult dinghy racing and endeavouring to master the fine art of windsurfing. Off the water, Cat is a solicitor at an international law firm.

MEET THE CREW



Benjamin Davis

Centre Director

Benjamin has been working at DSWC for just shy of 20 Years, he is more of a sailor than anything but can handle himself in a kayak and is not too shabby on a windsurfer either. A qualified RYA Powerboat Instructor and RYA Senior Dinghy Instructor, Benjamin knows his stuff, but unfortunately being the centre manager he does spend the majority of his time in the office, keeping the bigger things behind the scenes running smoothly.



Marianne Troullis

Finance Administrator

Mal has been with the Centre since 2004, so knows it well and has also seen all the many changes that have happened over the years. Mal keeps herself hidden away upstairs in her own little office while she grinds away at figures and invoices. Mal loves the sun and a tan, so come the summer she is out catching what she can.



Simon Conway

Chief Instructor

Simon works with all the waterside bookings, Youth Racing and Funding applications over the year. Simon has a depth of knowledge in all things Sailing both big and small boats. With Racing being his passion he has competed in a vast range of boats including his most loved, the 49er, even racing at the 49er Worlds in Croatia in 2012. He's also an RYA Power Boat Instructor and Start Windsurf Instructor so you may see him on the water when he's not inside organising bookings and looking at funding applications.



Amy Duncan

Events Coordinator

Amy started in 2014 and took on the role of Events Coordinator in March 2016. If it's anything events you want, Amy is the one you want. Organising weddings, birthdays and dragon boat events, she has got them covered. Despite not being a massive fan of the cold and deep water, in particular, Amy has completed her RYA Dinghy Level 1, tried her hand at windsurfing, kayaking and paddle boarding.



James Hardy

Senior Instructor

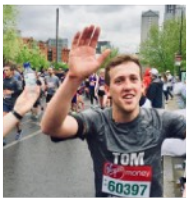
James is our Senior Instructor; he is probably the friendly face you will see the majority of the time outside and on the water. James has been with us since March 2012, and he is very well acquainted with the running of the centre. James is an RYA Intermediate Planing Windsurf Instructor, Windsurf Foiling Instructor, Windsurfing and Dinghy Senior Instructor, British Canoeing Level 2 Coach and RYA Powerboat Instructor.



Meri Ariffin

Fundraising Coordinator

Meri's the Fundraising Coordinator and is responsible for raising funds for the DSWC charitable programmes, mainly via grants, corporate sponsorships and volunteering, events and donation appeals. She has a background in fundraising, marketing, corporate communications and sales. Starting at DSWC in September 2015 as a volunteer in reception, Meri joined us as permanent staff soon after.



Tom Mitchell

Senior Instructor

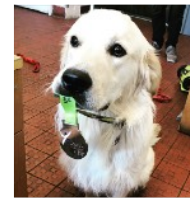
Tom started off by learning to sail here as part of our youth programme as a teenager, going on to race on the circuit in the Feva and 29er classes. He has been with us for quite some time, gaining his instructor qualifications at 16 and progressing on to become an RYA Senior instructor in 2015. After finishing university, where he spent his time team racing, Tom went out to New Zealand to coach a fleet of Optimists and Starlings last year. He is now back at the centre instructing on youth and school sessions and running youth race training.



Ross Dixon

Watersports Instructor

Ross has been through the volunteering programme and was an RYA Windsurfing Assistant instructor, until, as we let you know last month he became a fully fledged RYA Start Windsurf Instructor. He joined us as full time as an apprentice in October 2018. He will spend the next two years learning the ropes of everything watersports both inside and out. He'll finish as a multi-qualified instructor and have the background knowledge of how to run and operate a centre.



Buoy

Golden Retriever

Buoy doesn't like swimming, he is useless at retrieving things and rarely comes back when called. We all love him though and so do the kids/big kids/adults! He loves a stroke, cuddle or just a pat on the head but his favourite thing is plastic, he will find even the tiniest piece and guard it with his life! He brightens up the day of everyone who meets him and we wouldn't know what to do without him.

