

able2sail SCIO

Scotland · Charity number SC047188

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2017-02-21
Register	View on the OSCR register

Contact

Address	Kip Marina Inverkip Greenock PA16 0AW
Website	www.able2sail.org.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of public participation in sport', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: Inverclyde-based disabled sailing charity providing individuals with a disability, their carers and family members with access to an adapted sailing yacht. The charity is managed by trustees and our activities (including the project which is the subject of this application) are delivered by a combination of volunteers and sessional staff.

Beneficiaries: 'Children or young people', 'Older People', 'People with disabilities or health problems'

Objectives: 5.1. The SCIO's purposes are: 5.1.1. the advancement of public participation in sport. 5.1.2. the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended. and 5.1.3. the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

Geography

- **Main operating location:** Argyll And Bute
- **Geographical spread:** More than one local authority area in Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£75,870	£47,120	-	0
2024-03-31	£28,909	£40,139	-	0
2023-03-31	£34,933	£40,573	-	0
2022-03-31	£27,938	£35,460	-	0
2021-03-31	£20,627	£13,546	-	0

able2sail SCIO

Scotland - Charity number SC047188

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
able2sail SCIO

able2sail SCIO

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as follows:

1. The advancement of public participation in sport;
2. The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons whom the facilities or activities are primarily intended; and
3. The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

The purposes for which the SCIO is established are to be furthered by the SCIO through:

1. Promoting the integration of the disabled and those affected by disability into the community by means of participation in sailing and sailing related activities;
2. Working to help improve the quality of life for such persons by allowing access to the sport of sailing with the barriers of disability and finance being removed; and
3. To promote the inclusion and education of disabled young people (being persons aged 25 and under) through the operation of a "Youth Forum" group comprising both able and disabled bodied young people working together to undertake sailing and sailing related activities.

Public benefit

The charity meets the definition of a public benefit entity under FRS 102.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The financial year ended 31 March 2025 was another successful year for the charity thanks to the generous support of its financial supporters and volunteers. The charity continued to deliver on its charitable purposes by providing accessible and inclusive sailing opportunities to individuals with a disability, their families and their carers.

In addition to running a comprehensive training programme for its volunteers, the charity welcomed aboard its specially adapted yacht over 170 individuals with disabilities who were accompanied by over 130 carers/family members. This included a significant number of individuals from the local Inverclyde community whose places were generously funded by The Newark Trust.

Thanks to the generous support of Dickson Minto, Kip Marina and the Innerkip Society the charity was able to complete a comprehensive renewal of its specialist wet-weather sailing clothing programme in the year ended 31 March 2025.

FINANCIAL REVIEW

Financial position

The financial statements show the overall position of the charity as at 31 March 2025, and of its income and expenditure for the year ended on that date.

A number of grants were received in the year, totalling £15,320 (2024 - £21,659). This income, together with other donations, gift aid and investment income, created total income for the year to 31 March 2025 of £75,870 (2024 - £28,909).

Expenditure in the year totalled £47,120 (2024 - £40,139) as detailed in the Statement of Financial Activities, and this resulted in a surplus for the year of £28,750 (2024 - net expenditure of £11,230).

able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW

Principal funding sources

Historically, the charity has relied on grant income as its principal source of funding in order to meet its objectives. However, in the year ended 31 March 2025, the charity's principal source of funding was individual donations and this is anticipated to be the case also for the year ended 31 March 2026.

Reserves policy

The trustees believe that the charity should hold financial reserves in order to ensure the charity can continue to operate and meet the needs of beneficiaries in the event of unforeseen, and potentially damaging, financial circumstances arising.

At 31 March 2025, the charity had total reserves of £362,447 (2024 - £333,697) all of which are considered as unrestricted. Restricted funds at the year end are £nil (2024 - £nil).

The charity deems these reserves sufficient to ensure the ability to carry on with its activities for the next 12 months from the date of signing the accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are sufficient cash resources and reserves at the year end to meet ongoing commitments and future plans.

FUTURE PLANS

The charity plans to continue with its operations as in the year to 31 March 2025, and provide further opportunities for those in need in line with its purposes and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity originally operated as an unincorporated charity under charity number SC037157, with able2sail SCIO (charity number SC047188) being incorporated on 21 February 2017 to take over these activities with effect from 1 June 2017. At that date, all assets and liabilities of the unincorporated charity were transferred to the SCIO, and the unincorporated charity was then dissolved with effect from 15 January 2018.

The SCIO is governed by its membership constitution.

Recruitment and appointment of new trustees

At each AGM, the ordinary members may elect any ordinary member to be a trustee, and the trustees may at any time appoint any member to be a trustee.

In addition, the trustees may at any time appoint any non-member of the SCIO to be a trustee either on the basis that they have been nominated by a body with which the SCIO has close contact in the course of its activities or on the basis that they have specialist experience and/or skills which could be of assistance to the trustees.

No trustee can be appointed if they are debarred from membership per the charity constitution by being either disqualified from being a charity trustee under the 2005 Act, or they are an employee of the SCIO.

The SCIO must have a minimum of three trustees and a maximum of ten. Of the trustees, no more than seven can have been appointed as non-members by the trustees.

At each AGM, any trustees appointed by the board of trustees shall retire from office, along with one third of the remaining trustees (based on length of term of office) - all will be eligible for re-election and shall be deemed to have been re-elected (subject to the trustee voluntarily advising the board otherwise, or any resolution or re-election process held at the AGM).

As the charity's work is involved in dealing with children and adults with disabilities, the trustees seek to ensure that the needs of these groups are appropriately reflected in the make up of the trustees. In addition to the trustees, there are further members with specific roles in the organisation.

able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day running of the SCIO is the duty of the trustees who meet regularly to set policy and take all major decisions regarding the charity, using the powers granted to them by the charity's constitution.

Induction and training of new trustees

The policies of the charity for the induction and training of new board members are tailored to suit the knowledge and experience of the appointee.

Key management remuneration

The trustees are considered the key management of the SCIO. Per the constitution of the charity, no trustee can be an employee of the SCIO, and no trustee may be given any remuneration by the SCIO for carrying out their duties as a charity trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have instigated a risk assessment process to identify the major risks to which the charity is exposed. The trustees are committed to providing training for volunteer crew and to ensuring that appropriately qualified crew are utilised.

REFERENCE AND ADMINISTRATIVE DETAILS

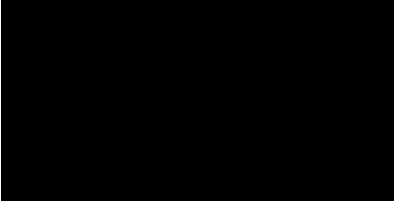
Registered Charity number

SC047188

Principal address

Kip Marina
Inverkip
Greenock
Inverclyde
PA16 0AW

Trustees



Independent Examiner



Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

The examiner has expressed a willingness to continue in office.

EVENTS SINCE THE END OF THE YEAR

Following the year end, the charity has received two significant donations from The Newark Trust (£10,000) and Balmanno House (£87,690) which will be reflected in the Statement of Financial Activities of the charity in year ended 31 March 2026.

The trustees consider this to be a significant post balance sheet event and accordingly disclose this fact in line with section 13 of the Statement of Recommended Practice applicable to charities.

able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

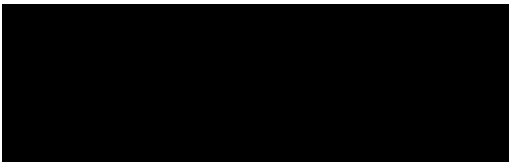
Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

18 November 2025

Approved by order of the board of trustees on and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
able2sail SCIO**

I report on the accounts for the year ended 31 March 2025 set out on pages six to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

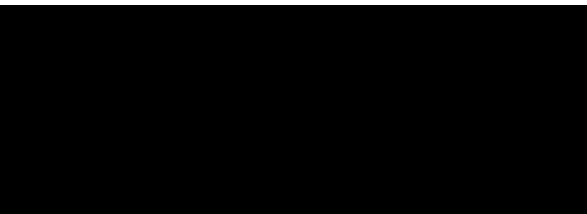
Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

19 November 2025

Date:

able2sail SCIO**Statement of Financial Activities**
for the Year Ended 31 March 2025

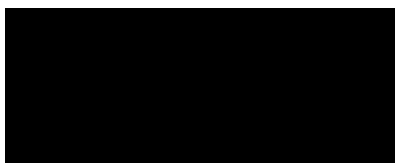
	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	59,988	-	59,988	6,638
Charitable activities					
Main charitable activities	4	8,320	7,000	15,320	21,659
Investment income	3	562	-	562	612
Total		<u>68,870</u>	<u>7,000</u>	<u>75,870</u>	<u>28,909</u>
EXPENDITURE ON					
Charitable activities					
Main charitable activities	5	-	47,120	47,120	40,139
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	68,870 (40,120)	(40,120) 40,120	28,750 -	(11,230) -
Net movement in funds		<u>28,750</u>	<u>-</u>	<u>28,750</u>	<u>(11,230)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		333,697	-	333,697	344,927
TOTAL FUNDS CARRIED FORWARD		<u><u>362,447</u></u>	<u><u>-</u></u>	<u><u>362,447</u></u>	<u><u>333,697</u></u>

The notes form part of these financial statements

able2sail SCIO**Balance Sheet**
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	274,674	-	274,674	287,326
CURRENT ASSETS					
Debtors	11	10,552	-	10,552	9,812
Cash at bank		77,221	1,920	79,141	37,562
		<u>87,773</u>	<u>1,920</u>	<u>89,693</u>	<u>47,374</u>
CREDITORS					
Amounts falling due within one year	12	-	(1,920)	(1,920)	(1,003)
NET CURRENT ASSETS					
		<u>87,773</u>	<u>-</u>	<u>87,773</u>	<u>46,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>362,447</u>	<u>-</u>	<u>362,447</u>	<u>333,697</u>
NET ASSETS					
		<u>362,447</u>	<u>-</u>	<u>362,447</u>	<u>333,697</u>
FUNDS					
Unrestricted funds	13			<u>362,447</u>	<u>333,697</u>
TOTAL FUNDS					
				<u>362,447</u>	<u>333,697</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..18..N.O.V.E.M.B.E.R..2025 and were signed on its behalf by:



able2sail SCIO**Notes to the Financial Statements**
for the Year Ended 31 March 2025**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', The Scottish Charitable Incorporated Organisations Regulations 2011 and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

able2sail SCIO is a Scottish Charitable Incorporated Organisation registered in Scotland, and operating from the principal address as stated in the Trustees Report. The financial statements relate to the charity as an individual entity, with the presentational currency stated as the Pound Sterling (£).

Going concern

The trustees consider that the charity has sufficient cash resources and reserves, and so there are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, 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 a historical experience and other factors that are considered to be relevant. Actual results may differ from estimated.

The estimated 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.

The Trustees consider that there are no estimates, judgements or assumptions made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts, or a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and grants are recognised when the charity is entitled to the income, receipt of the income is probable and the amount can be measured reliably. Income from grants, not subject to performance related conditions, is recognised when the charity has entitlement to the funds, it is probable that the income will be received, the amount can be measured reliability and it is not deferred.

Charitable activities income is received from the sale of goods and services offered as part of the charitable activities of the charity, as well as performance related grants received. Income from performance related grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income consists of bank interest received. Investment income is included when receipt is probable and the amount can be measured reliably.

Volunteers

In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements due to inaccurate measurement bases.

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**1. ACCOUNTING POLICIES - continued****Expenditure**

Expenditure has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure is recognised on an accrual basis when a legal liability is incurred, payment of the liability is probable and the amount can be measured reliably. The amount includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Charitable activities comprise all resources expended undertaking work to meet the charity's charitable objectives. Such costs include the direct costs of charitable activities approved by the charity and all support costs relating to these activities. Governance costs include direct resources expended in the general running of the charity and are primarily associated with constitutional and statutory requirements. These costs are allocated entirely to charitable activities.

Allocation and apportionment of costs

Support costs are allocated wholly to charitable activities. Whilst the Trustees recognise that a small part of some items of expenditure included in support costs do relate to indirect governance costs, they are of the opinion that the time and costs involved in performing such an analysis outweigh the potential benefits arising from any such work.

Tangible fixed assets

All tangible fixed assets having a value to the charity greater than one year, other than those acquired for specific purposes, and in excess of £1,000 are regarded as tangible fixed assets in the balance sheet and stated at historic cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life - plant and machinery - 20%, 10% and 4% on cost.

Factors such as a change in how an asset is used, significant unexpected wear and tear, technological advancement, and changes in market prices may indicate that the residual value or useful life of an asset has changed since the most recent annual reporting date. If such indicators are present, the charity will review its previous estimates and, if current expectations differ, amend the residual value, depreciation method or useful life, accounting for such revisions as a change in an accounting estimate in accordance with FRS 102.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds are classified as either unrestricted funds or restricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the funds.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal process, but still within the wider objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has no complex financial instruments but does hold basic financial instruments of; cash at bank, debtors, and creditors.

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**1. ACCOUNTING POLICIES - continued****Financial instruments**

Cash and cash equivalents comprise cash at bank and on hand, foreign currency on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. A bank overdraft would be shown within current liabilities.

Debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effect of discounting would be immaterial. In such cases, debtors are stated at cost less losses for bad debts.

Creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, creditors are stated at cost.

Provision for liabilities

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	59,583	6,341
Gift aid	405	297
	<u>59,988</u>	<u>6,638</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>562</u>	<u>612</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Activity		
Main charitable activities		
Grants	<u>15,320</u>	<u>21,659</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
The National Lottery - Youngstart	-	17,659
Dickson Minto	2,000	4,000
The Newark Trust	10,000	-
The Innerkip Society	2,000	-
St Patrick's Day Ball Committee	1,000	-
The Carlton Bridge Club	320	-
	<u>15,320</u>	<u>21,659</u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Main charitable activities	42,386	4,734	47,120

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Boat insurance	3,611	3,623
Sailing subsistence	93	1,405
Equipment maintenance	8,739	3,531
Berthing fees	8,829	9,188
Training	1,302	3,319
Boat fuel	337	689
Liability insurance	3,025	2,879
Travel and subsistence	-	251
Licences	128	150
Telephone	250	257
Website costs	380	216
Professional skipper costs	3,040	-
Depreciation	12,652	12,652
	<u>42,386</u>	<u>38,160</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Main charitable activities	130	4,604	4,734

Support costs, included in the above, are as follows:

	2025 Main charitable activities £	2024 Total activities £
Fundraising costs	130	-
Secretarial expenses	494	196
Examination fees	3,840	1,680
Bank charges	270	103
	<u>4,734</u>	<u>1,979</u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

No trustee receives expenses. Any payments made to trustees reflect the reimbursement for goods purchased for the charity, as evidenced by supporting documentation.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,638	-	6,638
Charitable activities			
Main charitable activities	4,000	17,659	21,659
Investment income	612	-	612
Total	<u>11,250</u>	<u>17,659</u>	<u>28,909</u>
EXPENDITURE ON			
Charitable activities			
Main charitable activities	-	40,139	40,139
NET INCOME/(EXPENDITURE)			
Transfers between funds	11,250	(22,480)	(11,230)
	<u>(22,480)</u>	<u>22,480</u>	<u>-</u>
Net movement in funds	(11,230)	-	(11,230)
RECONCILIATION OF FUNDS			
Total funds brought forward	344,927	-	344,927
TOTAL FUNDS CARRIED FORWARD	<u><u>333,697</u></u>	<u><u>-</u></u>	<u><u>333,697</u></u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**10. TANGIBLE FIXED ASSETS**Plant and
machinery
£**COST**

At 1 April 2024 and 31 March 2025

337,321

DEPRECIATION

At 1 April 2024

49,995

Charge for year

12,652

At 31 March 2025

62,647

NET BOOK VALUE

At 31 March 2025

274,674

At 31 March 2024

287,326

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Prepayments

10,552

9,812

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Accrued expenses

1,920

1,003

13. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	333,697	68,870	(40,120)	362,447
Restricted funds				
Core activities	-	(40,120)	40,120	-
TOTAL FUNDS	<u>333,697</u>	<u>28,750</u>	<u>-</u>	<u>362,447</u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,870	-	68,870
Restricted funds			
Core activities	7,000	(47,120)	(40,120)
TOTAL FUNDS	<u>75,870</u>	<u>(47,120)</u>	<u>28,750</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	344,927	11,250	(22,480)	333,697
Restricted funds				
Core activities	-	(22,480)	22,480	-
TOTAL FUNDS	<u>344,927</u>	<u>(11,230)</u>	<u>-</u>	<u>333,697</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,250	-	11,250
Restricted funds			
Core activities	17,659	(40,139)	(22,480)
TOTAL FUNDS	<u>28,909</u>	<u>(40,139)</u>	<u>(11,230)</u>

Purposes of unrestricted funds

General fund - The unrestricted general funds represent the free reserves of the charity which may be applied to further the objectives of the charity and meet the main costs of the charity. It is considered prudent to keep unrestricted reserves at such levels as to allow operating activities to be maintained.

Purposes of restricted funds

Restricted funds consists of one single fund for core expenditure as defined in the objectives, aims and purposes of the charity (outlined in the Trustees Report). The restricted core fund receives grants and other income which have to be spent specifically on sailing activities and the maintenance of the fleet and associated equipment.

able2sail SCIO

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. MOVEMENT IN FUNDS - continued

Transfers between funds

The deficit suffered on the Core activities fund in the year of £40,120 has been transferred to the unrestricted General Fund at the year end, as the expenditure incurred on restricted activities is still within the overall aims and objectives of the charity, in the opinion of the trustees.

14. RELATED PARTY DISCLOSURES

The trustees of the charity are deemed to be its key management personnel. No trustees received any remuneration or expenses from the charity in the year under review (2024 - £nil).

There were no disclosable donations made to the charity by any trustees in either the year to 31 March 2025 or 2024.

There were no related party transactions in either the year to 31 March 2025 or 2024.

15. POST BALANCE SHEET EVENTS

Details in relation to a material non-adjusting subsequent event are disclosed accordingly in the Report of the Trustees.

able2sail SCIO**Detailed Statement of Financial Activities**
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	59,583	6,341
Gift aid	405	297
	<hr/>	<hr/>
	59,988	6,638
Investment income		
Deposit account interest	562	612
Charitable activities		
Grants	15,320	21,659
	<hr/>	<hr/>
Total incoming resources	75,870	28,909
EXPENDITURE		
Charitable activities		
Boat insurance	3,611	3,623
Sailing subsistence	93	1,405
Equipment maintenance	8,739	3,531
Berthing fees	8,829	9,188
Training	1,302	3,319
Boat fuel	337	689
Liability insurance	3,025	2,879
Travel and subsistence	-	251
Licences	128	150
Telephone	250	257
Website costs	380	216
Professional skipper costs	3,040	-
Depn - plant and machinery	12,652	12,652
	<hr/>	<hr/>
	42,386	38,160
Support costs		
Management		
Fundraising costs	130	-
Governance costs		
Secretarial expenses	494	196
Examination fees	3,840	1,680
Bank charges	270	103
	<hr/>	<hr/>
	4,604	1,979
Total resources expended	<hr/>	<hr/>
	47,120	40,139
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>
	28,750	(11,230)

This page does not form part of the statutory financial statements

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
able2sail SCIO

able2sail SCIO

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Report of the Trustees	1 to 4
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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are as follows:

1. The advancement of public participation in sport;
2. The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons whom the facilities or activities are primarily intended; and
3. The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

The purposes for which the SCIO is established are to be furthered by the SCIO through:

1. Promoting the integration of the disabled and those affected by disability into the community by means of participation in sailing and sailing related activities;
2. Working to help improve the quality of life for such persons by allowing access to the sport of sailing with the barriers of disability and finance being removed; and
3. To promote the inclusion and education of disabled young people (being persons aged 25 and under) through the operation of a "Youth Forum" group comprising both able and disabled bodied young people working together to undertake sailing and sailing related activities.

Public benefit

The charity meets the definition of a public benefit entity under FRS 102.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The financial year ended 31 March 2025 was another successful year for the charity thanks to the generous support of its financial supporters and volunteers. The charity continued to deliver on its charitable purposes by providing accessible and inclusive sailing opportunities to individuals with a disability, their families and their carers.

In addition to running a comprehensive training programme for its volunteers, the charity welcomed aboard its specially adapted yacht over 170 individuals with disabilities who were accompanied by over 130 carers/family members. This included a significant number of individuals from the local Inverclyde community whose places were generously funded by The Newark Trust.

Thanks to the generous support of Dickson Minto, Kip Marina and the Innerkip Society the charity was able to complete a comprehensive renewal of its specialist wet-weather sailing clothing programme in the year ended 31 March 2025.

FINANCIAL REVIEW

Financial position

The financial statements show the overall position of the charity as at 31 March 2025, and of its income and expenditure for the year ended on that date.

A number of grants were received in the year, totalling £15,320 (2024 - £21,659). This income, together with other donations, gift aid and investment income, created total income for the year to 31 March 2025 of £75,870 (2024 - £28,909).

Expenditure in the year totalled £47,120 (2024 - £40,139) as detailed in the Statement of Financial Activities, and this resulted in a surplus for the year of £28,750 (2024 - net expenditure of £11,230).

able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW

Principal funding sources

Historically, the charity has relied on grant income as its principal source of funding in order to meet its objectives. However, in the year ended 31 March 2025, the charity's principal source of funding was individual donations and this is anticipated to be the case also for the year ended 31 March 2026.

Reserves policy

The trustees believe that the charity should hold financial reserves in order to ensure the charity can continue to operate and meet the needs of beneficiaries in the event of unforeseen, and potentially damaging, financial circumstances arising.

At 31 March 2025, the charity had total reserves of £362,447 (2024 - £333,697) all of which are considered as unrestricted. Restricted funds at the year end are £nil (2024 - £nil).

The charity deems these reserves sufficient to ensure the ability to carry on with its activities for the next 12 months from the date of signing the accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are sufficient cash resources and reserves at the year end to meet ongoing commitments and future plans.

FUTURE PLANS

The charity plans to continue with its operations as in the year to 31 March 2025, and provide further opportunities for those in need in line with its purposes and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity originally operated as an unincorporated charity under charity number SC037157, with able2sail SCIO (charity number SC047188) being incorporated on 21 February 2017 to take over these activities with effect from 1 June 2017. At that date, all assets and liabilities of the unincorporated charity were transferred to the SCIO, and the unincorporated charity was then dissolved with effect from 15 January 2018.

The SCIO is governed by its membership constitution.

Recruitment and appointment of new trustees

At each AGM, the ordinary members may elect any ordinary member to be a trustee, and the trustees may at any time appoint any member to be a trustee.

In addition, the trustees may at any time appoint any non-member of the SCIO to be a trustee either on the basis that they have been nominated by a body with which the SCIO has close contact in the course of its activities or on the basis that they have specialist experience and/or skills which could be of assistance to the trustees.

No trustee can be appointed if they are debarred from membership per the charity constitution by being either disqualified from being a charity trustee under the 2005 Act, or they are an employee of the SCIO.

The SCIO must have a minimum of three trustees and a maximum of ten. Of the trustees, no more than seven can have been appointed as non-members by the trustees.

At each AGM, any trustees appointed by the board of trustees shall retire from office, along with one third of the remaining trustees (based on length of term of office) - all will be eligible for re-election and shall be deemed to have been re-elected (subject to the trustee voluntarily advising the board otherwise, or any resolution or re-election process held at the AGM).

As the charity's work is involved in dealing with children and adults with disabilities, the trustees seek to ensure that the needs of these groups are appropriately reflected in the make up of the trustees. In addition to the trustees, there are further members with specific roles in the organisation.

able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day running of the SCIO is the duty of the trustees who meet regularly to set policy and take all major decisions regarding the charity, using the powers granted to them by the charity's constitution.

Induction and training of new trustees

The policies of the charity for the induction and training of new board members are tailored to suit the knowledge and experience of the appointee.

Key management remuneration

The trustees are considered the key management of the SCIO. Per the constitution of the charity, no trustee can be an employee of the SCIO, and no trustee may be given any remuneration by the SCIO for carrying out their duties as a charity trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have instigated a risk assessment process to identify the major risks to which the charity is exposed. The trustees are committed to providing training for volunteer crew and to ensuring that appropriately qualified crew are utilised.

REFERENCE AND ADMINISTRATIVE DETAILS

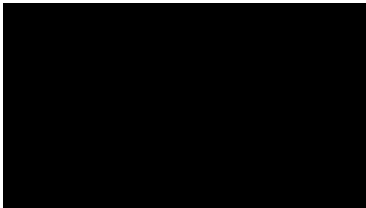
Registered Charity number

SC047188

Principal address

Kip Marina
Inverkip
Greenock
Inverclyde
PA16 0AW

Trustees



Independent Examiner



Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

The examiner has expressed a willingness to continue in office.

EVENTS SINCE THE END OF THE YEAR

Following the year end, the charity has received two significant donations from The Newark Trust (£10,000) and Balmanno House (£87,690) which will be reflected in the Statement of Financial Activities of the charity in year ended 31 March 2026.

The trustees consider this to be a significant post balance sheet event and accordingly disclose this fact in line with section 13 of the Statement of Recommended Practice applicable to charities.

able2sail SCIO

Report of the Trustees
for the Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

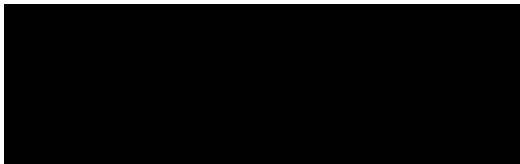
Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

18 November 2025

Approved by order of the board of trustees on and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
able2sail SCIO**

I report on the accounts for the year ended 31 March 2025 set out on pages six to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

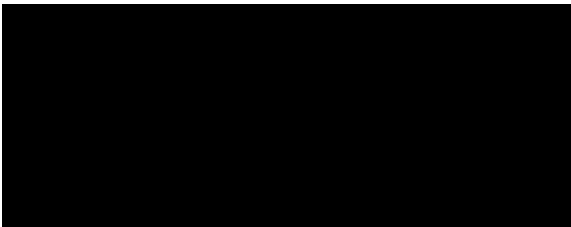
Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

19 November 2025
Date:

able2sail SCIO**Statement of Financial Activities**
for the Year Ended 31 March 2025

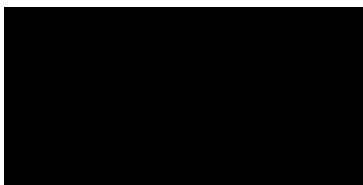
	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	59,988	-	59,988	6,638
Charitable activities					
Main charitable activities	4	8,320	7,000	15,320	21,659
Investment income	3	562	-	562	612
Total		<u>68,870</u>	<u>7,000</u>	<u>75,870</u>	<u>28,909</u>
EXPENDITURE ON					
Charitable activities					
Main charitable activities	5	-	47,120	47,120	40,139
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	68,870 (40,120)	(40,120) 40,120	28,750 -	(11,230) -
Net movement in funds		<u>28,750</u>	<u>-</u>	<u>28,750</u>	<u>(11,230)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		333,697	-	333,697	344,927
TOTAL FUNDS CARRIED FORWARD		<u><u>362,447</u></u>	<u><u>-</u></u>	<u><u>362,447</u></u>	<u><u>333,697</u></u>

The notes form part of these financial statements

able2sail SCIO**Balance Sheet**
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	274,674	-	274,674	287,326
CURRENT ASSETS					
Debtors	11	10,552	-	10,552	9,812
Cash at bank		77,221	1,920	79,141	37,562
		<u>87,773</u>	<u>1,920</u>	<u>89,693</u>	<u>47,374</u>
CREDITORS					
Amounts falling due within one year	12	-	(1,920)	(1,920)	(1,003)
NET CURRENT ASSETS					
		<u>87,773</u>	<u>-</u>	<u>87,773</u>	<u>46,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>362,447</u>	<u>-</u>	<u>362,447</u>	<u>333,697</u>
NET ASSETS					
		<u>362,447</u>	<u>-</u>	<u>362,447</u>	<u>333,697</u>
FUNDS					
Unrestricted funds	13			<u>362,447</u>	<u>333,697</u>
TOTAL FUNDS					
				<u>362,447</u>	<u>333,697</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ...1.8..N.o.v.e.m.b.e.r. 2.0.2.5 and were signed on its behalf by:



able2sail SCIO**Notes to the Financial Statements**
for the Year Ended 31 March 2025**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', The Scottish Charitable Incorporated Organisations Regulations 2011 and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

able2sail SCIO is a Scottish Charitable Incorporated Organisation registered in Scotland, and operating from the principal address as stated in the Trustees Report. The financial statements relate to the charity as an individual entity, with the presentational currency stated as the Pound Sterling (£).

Going concern

The trustees consider that the charity has sufficient cash resources and reserves, and so there are no material uncertainties about the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, 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 a historical experience and other factors that are considered to be relevant. Actual results may differ from estimated.

The estimated 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.

The Trustees consider that there are no estimates, judgements or assumptions made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts, or a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and grants are recognised when the charity is entitled to the income, receipt of the income is probable and the amount can be measured reliably. Income from grants, not subject to performance related conditions, is recognised when the charity has entitlement to the funds, it is probable that the income will be received, the amount can be measured reliability and it is not deferred.

Charitable activities income is received from the sale of goods and services offered as part of the charitable activities of the charity, as well as performance related grants received. Income from performance related grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income consists of bank interest received. Investment income is included when receipt is probable and the amount can be measured reliably.

Volunteers

In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements due to inaccurate measurement bases.

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**1. ACCOUNTING POLICIES - continued****Expenditure**

Expenditure has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure is recognised on an accrual basis when a legal liability is incurred, payment of the liability is probable and the amount can be measured reliably. The amount includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Charitable activities comprise all resources expended undertaking work to meet the charity's charitable objectives. Such costs include the direct costs of charitable activities approved by the charity and all support costs relating to these activities. Governance costs include direct resources expended in the general running of the charity and are primarily associated with constitutional and statutory requirements. These costs are allocated entirely to charitable activities.

Allocation and apportionment of costs

Support costs are allocated wholly to charitable activities. Whilst the Trustees recognise that a small part of some items of expenditure included in support costs do relate to indirect governance costs, they are of the opinion that the time and costs involved in performing such an analysis outweigh the potential benefits arising from any such work.

Tangible fixed assets

All tangible fixed assets having a value to the charity greater than one year, other than those acquired for specific purposes, and in excess of £1,000 are regarded as tangible fixed assets in the balance sheet and stated at historic cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life - plant and machinery - 20%, 10% and 4% on cost.

Factors such as a change in how an asset is used, significant unexpected wear and tear, technological advancement, and changes in market prices may indicate that the residual value or useful life of an asset has changed since the most recent annual reporting date. If such indicators are present, the charity will review its previous estimates and, if current expectations differ, amend the residual value, depreciation method or useful life, accounting for such revisions as a change in an accounting estimate in accordance with FRS 102.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds are classified as either unrestricted funds or restricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the funds.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal process, but still within the wider objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has no complex financial instruments but does hold basic financial instruments of; cash at bank, debtors, and creditors.

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**1. ACCOUNTING POLICIES - continued****Financial instruments**

Cash and cash equivalents comprise cash at bank and on hand, foreign currency on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. A bank overdraft would be shown within current liabilities.

Debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effect of discounting would be immaterial. In such cases, debtors are stated at cost less losses for bad debts.

Creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, creditors are stated at cost.

Provision for liabilities

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	59,583	6,341
Gift aid	405	297
	<u>59,988</u>	<u>6,638</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>562</u>	<u>612</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Activity		
Main charitable activities		
Grants	<u>15,320</u>	<u>21,659</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
The National Lottery - Youngstart	-	17,659
Dickson Minto	2,000	4,000
The Newark Trust	10,000	-
The Innerkip Society	2,000	-
St Patrick's Day Ball Committee	1,000	-
The Carlton Bridge Club	320	-
	<u>15,320</u>	<u>21,659</u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Main charitable activities	42,386	4,734	47,120

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Boat insurance	3,611	3,623
Sailing subsistence	93	1,405
Equipment maintenance	8,739	3,531
Berthing fees	8,829	9,188
Training	1,302	3,319
Boat fuel	337	689
Liability insurance	3,025	2,879
Travel and subsistence	-	251
Licences	128	150
Telephone	250	257
Website costs	380	216
Professional skipper costs	3,040	-
Depreciation	12,652	12,652
	<u>42,386</u>	<u>38,160</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Main charitable activities	130	4,604	4,734

Support costs, included in the above, are as follows:

	2025 Main charitable activities £	2024 Total activities £
Fundraising costs	130	-
Secretarial expenses	494	196
Examination fees	3,840	1,680
Bank charges	270	103
	<u>4,734</u>	<u>1,979</u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

No trustee receives expenses. Any payments made to trustees reflect the reimbursement for goods purchased for the charity, as evidenced by supporting documentation.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,638	-	6,638
Charitable activities			
Main charitable activities	4,000	17,659	21,659
Investment income	612	-	612
Total	<u>11,250</u>	<u>17,659</u>	<u>28,909</u>
EXPENDITURE ON			
Charitable activities			
Main charitable activities	-	40,139	40,139
NET INCOME/(EXPENDITURE)	11,250	(22,480)	(11,230)
Transfers between funds	(22,480)	22,480	-
Net movement in funds	(11,230)	-	(11,230)
RECONCILIATION OF FUNDS			
Total funds brought forward	344,927	-	344,927
TOTAL FUNDS CARRIED FORWARD	<u><u>333,697</u></u>	<u><u>-</u></u>	<u><u>333,697</u></u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**10. TANGIBLE FIXED ASSETS**Plant and
machinery
£**COST**

At 1 April 2024 and 31 March 2025

337,321

DEPRECIATION

At 1 April 2024

49,995

Charge for year

12,652

At 31 March 2025

62,647

NET BOOK VALUE

At 31 March 2025

274,674

At 31 March 2024

287,326

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Prepayments

10,552

9,812

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Accrued expenses

1,920

1,003

13. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	333,697	68,870	(40,120)	362,447
Restricted funds				
Core activities	-	(40,120)	40,120	-
TOTAL FUNDS	<u>333,697</u>	<u>28,750</u>	<u>-</u>	<u>362,447</u>

able2sail SCIO**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,870	-	68,870
Restricted funds			
Core activities	7,000	(47,120)	(40,120)
TOTAL FUNDS	<u>75,870</u>	<u>(47,120)</u>	<u>28,750</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	344,927	11,250	(22,480)	333,697
Restricted funds				
Core activities	-	(22,480)	22,480	-
TOTAL FUNDS	<u>344,927</u>	<u>(11,230)</u>	<u>-</u>	<u>333,697</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,250	-	11,250
Restricted funds			
Core activities	17,659	(40,139)	(22,480)
TOTAL FUNDS	<u>28,909</u>	<u>(40,139)</u>	<u>(11,230)</u>

Purposes of unrestricted funds

General fund - The unrestricted general funds represent the free reserves of the charity which may be applied to further the objectives of the charity and meet the main costs of the charity. It is considered prudent to keep unrestricted reserves at such levels as to allow operating activities to be maintained.

Purposes of restricted funds

Restricted funds consists of one single fund for core expenditure as defined in the objectives, aims and purposes of the charity (outlined in the Trustees Report). The restricted core fund receives grants and other income which have to be spent specifically on sailing activities and the maintenance of the fleet and associated equipment.

able2sail SCIO

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. MOVEMENT IN FUNDS - continued

Transfers between funds

The deficit suffered on the Core activities fund in the year of £40,120 has been transferred to the unrestricted General Fund at the year end, as the expenditure incurred on restricted activities is still within the overall aims and objectives of the charity, in the opinion of the trustees.

14. RELATED PARTY DISCLOSURES

The trustees of the charity are deemed to be its key management personnel. No trustees received any remuneration or expenses from the charity in the year under review (2024 - £nil).

There were no disclosable donations made to the charity by any trustees in either the year to 31 March 2025 or 2024.

There were no related party transactions in either the year to 31 March 2025 or 2024.

15. POST BALANCE SHEET EVENTS

Details in relation to a material non-adjusting subsequent event are disclosed accordingly in the Report of the Trustees.