

REGISTERED COMPANY NUMBER: 05235483 (England and Wales)
REGISTERED CHARITY NUMBER: 1106865

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
Blackwell Sailing

Cumbria CVS
Shaddongate Resource Centre
Carlisle
Cumbria
CA2 5TY

Blackwell Sailing

Contents of the Financial Statements
for the Year Ended 31 March 2017

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Blackwell Sailing as set out in the Governing Document are:

- " to provide sailing and other outdoor activities for people with disabilities
- " to provide appropriate support and facilities for this
- " to promote participation on equal terms by encouraging independence
- " to carry out other charitable purposes to improve the condition of life of such persons as the trustees may determine

To this end the charity raises funds, organises and facilitates evening and daytime sailing sessions on Windermere (April-October) with volunteer support and under the supervision of a qualified RYA Senior Sailing Instructor. The charity also provides opportunities for sailing members to pursue other outdoor activities such as canoeing, camping and walking (through the winter months). All activities are supported by volunteers. Approximately 40 volunteers are involved in various roles, including the abovementioned, boat maintenance and fundraising. Their contribution is essential to the running of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continues to employ David Hall as Manager and Principal Sailing Instructor. David works full time for the charity and also acts as Company Secretary. We have team of 4 additional Senior RYA Instructors involved, 3 RYA qualified Instructors and 22 RYA Assistant Instructors in our team of 42 volunteers. 28 of our volunteers have now achieved their RYA Safety Boat Certificate. One of our senior instructors is a canoe instructor and a RYA Powerboat Instructor so we can do powerboat training for volunteers at our own sailing base. In addition to this we have one other freelance canoe instructor who has many years' experience of working with people who have learning disabilities.

Some ongoing maintenance work needed to be carried out during the 2016 season. One of our boats needed a new mast, the fitting of which was not straightforward, and then suffered a broken spar, which actually put the boat out of action for a short time while we replaced it. Further routine work continued on the boats over the winter months thanks to the practical skills of our volunteer maintenance team which includes one of our sailing members, Colin Jackson (who has learning disabilities). Our oldest boat was fitted with a new stainless steel keel band, which involved turning the boat right over and accepting generous support from Gibson Machinery Ltd, who did not charge for the work or materials.

The winter walking group continued with regular weekly walks led by volunteers from November to March. The group has been constant throughout the winter months, the members have gained or maintained a good level of fitness and were again awarded with certificates at the end of the season with their total miles walked. A total of 12 people benefitted.

The charity continued to fund sailing sessions run by freelance instructors: Mel Vause, John Brain, Tony Longworth and Linnhe Harrison. They are all qualified RYA Senior Instructors and John is also an RYA Coach/Assessor and Inspector. 50% of the funding for the manager's salary, freelance instructor fees, and other core costs was provided by Sir John Fisher Foundation and the Frieda Scott Charitable Trust. We received further funding from St James's Place Foundation, RYA Foundation, Will Clark Fund, Frank Davis Trust, Rothera Family Charity Trust, Yorkshire Building Society and Hancock Family Trust. Vicarage Park School, Kendal, has nominated us their charity for the new academic year so we will receive some funding from their activities. Our running costs have not increased significantly and we continue to receive much support from our landlords and benefactors, Harold and Janet Lefton who give us the use of this excellent site, fuel for the workshop and also electricity. We receive small donations from our sailing members each time they come sailing and we now ask for £5 per head for each sailing session. Other donations were received from RYA Foundation and Yorkshire Building Society to contribute to the 2017 season.

The total number of beneficiaries last season was 206. Of those, 77 attended regularly and 35 were under 18 years old. We ran a total of 103 sailing sessions. We welcomed the local groups as usual, which included some newcomers from the Edington Day Centre, Penrith and some individuals who came for taster sessions or attended regularly on Tuesday evenings. On two occasions we loaned our boats to local charity, Bendrigg Trust, for them to run sailing sessions from the public jetties close by at Ferry Nab and we welcomed a group of 12 people with learning disabilities from Rinteln, Germany, who were here on an exchange visit with the WOSP group who are based in Kendal.

During the 2016 season we were able to organise another Flotilla Day in July and borrowed some extra boats to get a total number of 32 people out on the water, with a local Scout Group providing us with extra support with a second safety boat. We again used the venue belonging to Windermere School for our picnic and were able to use the same venue for the Vital Group sailing/camping weekend, which was again very popular and much appreciated by those who took part. In September a group of 8 sailing members with learning disabilities spent a week at the Plas Menai Sailing Centre in North Wales taking part in a wide range of activities which included sailing, canoeing, kayaking, fishing and driving the powerboat. The participants all contributed to costs but we provided 2 volunteers to support the group and some essential top-up funding.

Our cupboard full of indoor educational resources is still used when sailing sessions are cut short for any reason and make it possible for groups to be kept occupied and to learn relevant skills during extreme weather conditions. Before the 2017 season started we completed our film project with help from Roger Layfield, volunteer, who did the editing. We now have a very good ten minute film that can be used for promoting the charity and for entertaining our sailing members when they spend some time indoors. We intend to now use the camera (which has a waterproof case) and sound recorder for training and entertainment purposes.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following on from the Instructors Day and Volunteers' Questionnaire, sent out before the season started, we offered volunteers the chance to take part in a training "awayday" at Glenridding Sailing Centre on Ullswater. This was very successful and requests were made to repeat this in 2017, if funds allow. As well as the volunteer sail training we were able to provide some RYA Powerboat and Safety Boat training and some on-shore training, which included RYA 1st Aid, RYAS Disability Awareness and RYA Assistant Instructor courses.

Sailing members Thor Briody and Joyce Manning come to the office to help with thank you letters and other admin tasks. Joyce is also a trustee and Thor comes to us as part of his day centre's work experience program. During the winter months the volunteers and another sailing member who has a learning disability, Colin Jackson, work to clean and maintain all the boats.

The charity maintains good working relationships with the main disability groups in the area: Cumbria Care, The Oaklea Trust, Sight Advice and Scope, who now run two Cumbria branches of Beaumont College. We continue to receive much-valued support from Bendrigg Trust and RYA Sailability, who again awarded us Centre of Excellence status for the coming season. We have benefited, as before, from the continuing support of parents, carers and the friends of sailing members who are encouraged to attend our activities, open days, AGM and social events and to become volunteers.

FINANCIAL REVIEW

Reserves policy

We aim to have between 9 and 12 months funding in reserve. If reserves fall below 6 months (approximately £37,000) we will call a meeting to formulate a strategy to raise additional funds and make good the shortfall.

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Blackwell Sailing had an income of £60,816 and expenses of £61,536

With reserves brought forward we now have a total of £45,876 for the 2017/18 financial year.

FUTURE PLANS

As we approach the new financial year we are very grateful to Sir John Fisher Foundation and Frieda Scott Charitable Trust for their substantial grants towards our core funding. A grant application to the Baily Thomas Charitable Fund will be submitted during the 2017 season. We will continue to tap into the support we can find locally and raise some funding ourselves through local groups and sponsored events. We will up-date our website and encourage more support for the charity through social media and by the on-line sponsor pages with Virgin Money Giving, with Gift Aid being added automatically to most donations.

We intend to continue our activities as before - including a residential activity week at Calvert Trust, Keswick, in September and a sailing/camping weekend for the group with visual impairments in mid-summer. We also intend to enter some boats into the RNLI Open Regatta in July. Volunteer training will continue and include the Disability Awareness Training and 1st Aid as well as further sailing and powerboat training. We are also planning to offer, during the 2017 season, the opportunity of another "away day" for volunteer training on Ullswater.

We will encourage our sailing members to extend their outdoor experiences, to include other activities (e.g. tall ship sailing) and to progress, where appropriate, to sail different boats at different locations. When funding allows we will continue to offer canoeing sessions in order to provide a variety of experiences here on Windermere. We will continue to focus on the quality of our teaching and the development of educational resources (for use on and off the water).

The charity will operate on a non-commercial basis working with volunteers and maintaining partnerships with other local groups. The charity will be needs-led and client-centred in its approach and make improvements and special adaptations to boats and equipment when necessary. At the start of the 2017 season we have had enquiries from a new group, Cumbria Deaf-Vision, who have booked to have a taster session in August.

The new boat that arrived last season for Will Clark and others to sail is now having the electrical system replaced in order to make it more reliable, the rudder fittings fixed and the asymmetric spinnaker rigged for the 2017 season. Another boat is having a special seat and electric control box designed for a 10 year old boy who is very keen to sail but not able to steer the boat with the equipment we already have.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document for the charity is the Memorandum and Articles of Association. The charity is a company limited by guarantee and not having a share capital, as defined by the Companies Act 2006. Trustees are elected by the board and the members at the AGM. All trustees have an existing or future interest in the aims and activities of the charity. New trustees receive an induction pack and all trustees review the activities of the charity. The trustees meet 3-4 times a year and decisions are made at those meetings. The trustees regularly review the risks to which the charity is exposed and procedures are in force to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05235483 (England and Wales)

Registered Charity number

1106865

Registered office

Cockshott Wood
Glebe Road
Bowness on Windermere
Cumbria
LA23 3HE

Trustees

G A Pardoe
L M Gooch
B J Crompton
J Manning
S A Riley
M W Leaver
C Gibson

Chair
Treasurer

Company Secretary

D C Hall

Independent examiner

Cumbria CVS
Shaddongate Resource Centre
Carlisle
Cumbria
CA2 5TY

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

.....
G A Pardoe - Trustee

Independent Examiner's Report to the Trustees of
Blackwell Sailing

I report on the accounts for the year ended 31 March 2017 set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

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.

Alan Stubbs FCMA
Chartered Management Accountant
Cumbria CVS
Shaddongate Resource Centre
Carlisle
Cumbria
CA2 5TY

Date:

Statement of Financial Activities
for the Year Ended 31 March 2017

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,875	51,941	60,816	65,846
Other trading activities	3	-	-	-	326
Total		8,875	51,941	60,816	66,172
EXPENDITURE ON					
Charitable activities	4				
Running Costs		11,919	59,412	71,331	69,152
NET INCOME/(EXPENDITURE)		(3,044)	(7,471)	(10,515)	(2,980)
Transfers between funds	13	(1,389)	1,389	-	-
Net movement in funds		(4,433)	(6,082)	(10,515)	(2,980)
RECONCILIATION OF FUNDS					
Total funds brought forward		105,194	22,343	127,537	130,517
TOTAL FUNDS CARRIED FORWARD		100,761	16,261	117,022	127,537

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Blackwell Sailing

Balance Sheet
At 31 March 2017

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
FIXED ASSETS					
Tangible assets	10	65,993	3,553	69,546	79,776
CURRENT ASSETS					
Debtors	11	2,053	-	2,053	1,710
Cash at bank and in hand		32,888	13,185	46,073	46,681
		<hr/>	<hr/>	<hr/>	<hr/>
		34,941	13,185	48,126	48,391
CREDITORS					
Amounts falling due within one year	12	(173)	(477)	(650)	(630)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		34,768	12,708	47,476	47,761
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,761	16,261	117,022	127,537
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		100,761	16,261	117,022	127,537
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	13				
Unrestricted funds				100,761	105,194
Restricted funds				16,261	22,343
				<hr/>	<hr/>
TOTAL FUNDS				117,022	127,537
				<hr/>	<hr/>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
G A Pardoe -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 10% on cost
Fixtures and fittings	- 5% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. DONATIONS AND LEGACIES

	31.3.17	31.3.16
	£	£
Donations	9,276	8,684
Grants	51,540	57,162
	<u>60,816</u>	<u>65,846</u>

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

	31.3.17	31.3.16
	£	£
Lakeland Disability Support	-	2,000
Sir John Fisher Foundation	20,000	20,000
Northern Rock Foundation	-	9,334
Frieda Scott Charitable Trust	10,000	12,500
Hancock Trust	1,650	-
Lloyds Bank Foundation	-	10,000
Plas Menai - Donations	2,740	-
Hadfield Charitable Trust	-	2,000
Rothera Trust	800	800
Windermere Rotary	-	528
St James Place Foundation	8,100	-
Hughes Frank Davis Trust	2,600	-
RYA Foundation	3,175	-
Will Clark Trust	1,475	-
Yorkshire Building Society	1,000	-
	<u>51,540</u>	<u>57,162</u>

3. OTHER TRADING ACTIVITIES

	31.3.17	31.3.16
	£	£
Recipe Book	-	326
	<u>-</u>	<u>326</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Running Costs	<u>70,681</u>	<u>650</u>	<u>71,331</u>

5. SUPPORT COSTS

	Governance costs £
Running Costs	<u>650</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	10,230	10,382
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.17	31.3.16
	1	1
Charity Manager	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,767	59,079	65,846
Other trading activities	326	-	326
Total	<u>7,093</u>	<u>59,079</u>	<u>66,172</u>
EXPENDITURE ON			
Charitable activities			
Running Costs	10,223	58,929	69,152
Total	<u>10,223</u>	<u>58,929</u>	<u>69,152</u>
NET INCOME/(EXPENDITURE)	<u>(3,130)</u>	<u>150</u>	<u>(2,980)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	107,724	22,793	130,517
TOTAL FUNDS CARRIED FORWARD	<u>104,594</u>	<u>22,943</u>	<u>127,537</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Boats and Equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	73,429	45,973	51,006	170,408
DEPRECIATION				
At 1 April 2016	51,401	16,823	22,408	90,632
Charge for year	7,343	1,457	1,430	10,230
At 31 March 2017	58,744	18,280	23,838	100,862
NET BOOK VALUE				
At 31 March 2017	14,685	27,693	27,168	69,546
At 31 March 2016	22,028	29,150	28,598	79,776

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Prepayments	2,053	1,710

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	-	-
Accrued expenses	650	630
	650	630

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds				
General fund	105,194	(3,044)	(1,389)	100,761
Restricted funds				
Activity Holiday 12	(1,133)	2,757	-	1,624
Sir John Fisher Foundation & Frieda Scott	15,734	(3,222)	-	12,512
Lakeland Disability Support	726	-	(726)	-
Rumic Foundation Trust	32	-	(32)	-
Running Costs	7,090	(7,309)	219	-
Awards For All	(170)	-	170	-
Windermere and Ambleside Lions	(1)	-	1	-
Cumbria Community Comic Relief	(43)	-	43	-
Peter Harrison Foundation	(929)	-	929	-
Janet Lefton	(8)	-	8	-
Recipe Books & Publicity	770	-	-	770
Vital Transport	277	(278)	1	-
Windermere Rotary	(2)	-	2	-
Will Clark Fund	-	2	(2)	-
Volunteer Training	-	444	-	444
Kit and Aids	-	135	776	911
	<u>22,343</u>	<u>(7,471)</u>	<u>1,389</u>	<u>16,261</u>
TOTAL FUNDS	<u>127,537</u>	<u>(10,515)</u>	<u>-</u>	<u>117,022</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,875	(11,919)	(3,044)
Restricted funds			
Activity Holiday 12	5,241	(2,484)	2,757
Sir John Fisher Foundation & Frieda Scott	33,175	(36,397)	(3,222)
Running Costs	8,100	(15,409)	(7,309)
Vital Transport	1,650	(1,928)	(278)
Will Clark Fund	1,475	(1,473)	2
Volunteer Training	1,300	(856)	444
Kit and Aids	1,000	(865)	135
	<u>51,941</u>	<u>(59,412)</u>	<u>(7,471)</u>
TOTAL FUNDS	<u>60,816</u>	<u>(71,331)</u>	<u>(10,515)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

15. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the charity has taken advantage of the following transitional relief:

Reconciliation of Income and Expenditure
for the Year Ended 31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		65,846	-	65,846
Other trading activities		326	-	326
		<hr/>	<hr/>	<hr/>
Total		66,172	-	66,172
EXPENDITURE ON				
Charitable activities		68,522	630	69,152
Other		630	(630)	-
		<hr/>	<hr/>	<hr/>
Total		69,152	-	69,152
		<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(2,980)	-	(2,980)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Blackwell Sailing

Reconciliation of Funds

At 1 April 2015

(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		90,158	-	90,158
		<hr/> 90,158	<hr/> -	<hr/> 90,158
CURRENT ASSETS				
Debtors		1,788	-	1,788
Cash at bank and in hand		40,046	-	40,046
		<hr/> 41,834	<hr/> -	<hr/> 41,834
NET CURRENT ASSETS		<hr/> 41,834	<hr/> -	<hr/> 41,834
TOTAL ASSETS LESS CURRENT LIABILITIES		131,992	-	131,992
CREDITORS				
Amounts falling due after more than one year		(1,475)	-	(1,475)
		<hr/> 130,517	<hr/> -	<hr/> 130,517
FUNDS				
Unrestricted funds		107,724	-	107,724
Restricted funds		22,793	-	22,793
TOTAL FUNDS		<hr/> 130,517	<hr/> -	<hr/> 130,517

Blackwell Sailing

Reconciliation of Funds
At 31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		79,776	-	79,776
CURRENT ASSETS				
Debtors		1,710	-	1,710
Cash at bank and in hand		46,681	-	46,681
		<hr/>	<hr/>	<hr/>
		48,391	-	48,391
CREDITORS				
Amounts falling due within one year		(630)	-	(630)
		<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		47,761	-	47,761
		<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		127,537	-	127,537
		<hr/>	<hr/>	<hr/>
NET ASSETS		127,537	-	127,537
		<hr/>	<hr/>	<hr/>
FUNDS				
Unrestricted funds		105,194	-	105,194
Restricted funds		22,343	-	22,343
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS		127,537	-	127,537
		<hr/>	<hr/>	<hr/>

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,276	8,684
Grants	51,540	57,162
	<hr/> 60,816	<hr/> 65,846
Other trading activities		
Recipe Book	-	326
	<hr/> -	<hr/> 326
Total incoming resources	60,816	66,172
EXPENDITURE		
Charitable activities		
Wages	24,566	31,277
Social security	8,189	1,517
Pensions	3,642	3,566
Insurance	2,312	1,939
Telephone	647	445
Postage and stationery	502	266
Sundries	941	1,029
Activity Holiday	3,197	3,330
Service and Repairs	1,972	3,218
Petrol	312	318
Training	600	-
Registration Fees	822	-
Freelance Instructor	7,075	7,275
Travel	1,817	1,589
Membership Fees	60	366
Payroll Processing	144	144
Encroachment	1,558	1,527
Walking Kit	865	334
Temple Heelis	1,230	-
Depreciation of tangible fixed assets	10,230	10,382
	<hr/> 70,681	<hr/> 68,522
Support costs		
Governance costs		
Accountancy and legal fees	650	630
	<hr/> 650	<hr/> 630
Total resources expended	71,331	69,152
	<hr/>	<hr/>
Net expenditure	<u>(10,515)</u>	<u>(2,980)</u>