

Medway Watersports Trust Ltd
Trustees Annual Report
Year Ended 31st March 2020

Structure, governance and management

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.

Trustees who have served since 1st April 2019

Mark Falkingham – Chair

David Moorman – Vice Chair

Alan Sale – Treasurer

Russell Seeks – resigned Oct 2019

Geoff Waters – Operations

Robert Walker – Senior RYA Instructor

Chris Rogers - sadly deceased last year – brain tumour

The method of appointment of Trustees is set out in the Trust's Articles of Association.

Trustees meet on six occasions throughout the year. Also, throughout the season, an operations group meet regularly attended invariably by one or more Trustee representatives. The year has been considered as another stepping stone in the objectives to coordinate a centre of excellence for all those making use of the programme. We now have a five year lease in place expiring 2023 and are due to start renewal negotiations in 2020/21.

Objectives and activities

Medway Watersports Trust's objectives are to provide opportunities for the youth and young adults of Medway, especially but not exclusively, the disadvantaged. The Trust also offers Watersport activities to the wider population and encourages the people of Medway to take full advantage of the River Medway and other facilities on their doorstep. The Trust raises income by offering tuition and training as a Royal Yachting Association and a British Canoeing Training Centre along with grants and donations.

Achievements and performance

The season of summer 2019 was a busy one and showed what the Centre can be capable of. Highlights included: -

- the successful delivery of a multi-activities programme to Bredhurst Primary School;
- participation in Medway's River Festival in June delivering "Come & Try It" sessions for canoeing and kayaking on the Mast Pond for the weekend

- supporting MHS on their sponsored paddle, 28-30 June, from Tonbridge to Gillingham with £7,000 raised for MIND, with training sessions beforehand all of which raised our profile and brought in welcome income.

Funding application successes: -

£5,000 from John Merrick's Sailing Trust and £5,000 from Rochester Bridge Trust, which enabled the purchase of two new Topper Argo's
£2,000 from Edward Goslin towards our Isolated and Lonely Project and matched by £500 donated by the Ken Roberts funds raised at funeral

Numbers of attendees for sailing were up by 20% on the previous year from 247 to 300 but down by 20% from 654 to 550 for paddlesports, whilst there was a big drop in powerboating from 85 to 13.

Previously, powerboating had been our best income generator, and this reduction affected our operational excess of income over expenditure.

However, of the main activities offered, paddlesports continued to generate the most income overall, even though the margins were less.

We welcomed Ian Long of MHS and Jacqui Hackwell, former Head of Medway Youth Service as a regular attendee and advisor, to the Board of Trustees.

As result of flooding due to very high tides in October, the Centre suffered significant damage and loss of materials, computers and other electrical appliances, along with irreparable damage to the Landrover.

Fortunately, as this was at the end of the operational season the impact was felt less keenly than it might otherwise have been.

My grateful thanks go to everyone involved for all their time and efforts in helping get the Centre back up into an operable condition once more.

The year ended on an optimistic note looking forward to a busy and planned season ahead of us – then Lockdown happened!

Financial review

The charitable company has a reserve fund which has been set aside as a contingency fund.

Plans for future periods

The Historic Dockyard, Chatham have agreed the use of their Mast Pond for additional activities by Medway Watersports. The site continues to be developed and refurbished by a team of dedicated and experienced volunteers.



Medway Watersports Trust Ltd			Charity No (if any)	1146485	CC17a
Annual accounts for the period					
Period start date	01/04/2019	To	Period end date	31/03/2020	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted		Endowment funds	Total this year	Total last year
			Unrestricted funds	income funds			
			£	£	£	£	£
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds							
Voluntary income		S01	3,143	12,000	-	15,143	15,025
Activities for generating funds		S02		-	-	-	-
Investment income		S03	15	-	-	15	19
Incoming resources from charitable activities		S04	13,734			13,734	19,763
Other incoming resources		S05					
Total incoming resources		S06	16,892	12,000	-	28,892	34,807
Resources expended (Notes 4-8)							
Costs of Generating Funds					-		-
Costs of generating voluntary income		S07	9,176	2,631	-	11,807	11,212
Fundraising trading costs		S08	2,440	-	-	2,440	1,598
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	7,901	-	-	7,901	4,976
Governance costs		S11	-	-	-	-	-
Other resources expended		S12		-	-		
Total resources expended		S13	19,517	2,631	-	22,148	17,786
Net incoming/(outgoing) resources before transfers		S14	- 2,625	9,369	-	6,744	17,021
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	- 2,625	9,369	-	6,744	17,021
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	- 2,625	9,369	-	6,744	17,021
Total funds brought forward		S20	31,517	7,293	-	38,810	21,789
Total funds carried forward		S21	28,892	16,662	-	45,554	38,810

Section B Balance sheet

	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Tangible assets (Note 9)	B01	20,754	12,000	-	32,754	24,974
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	20,754	12,000	-	32,754	24,974
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	-	-	-	-	-
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	14,798	-	-	14,798	20,572
Total current assets	B09	14,798	-	-	14,798	20,572
Creditors: amounts falling due within one year (Note 12)	B10		-	-	-	1,228
Net current assets/(liabilities)	B11	14,798	-	-	14,798	19,344
Total assets less current liabilities	B12	35,552	12,000	-	47,552	44,318
Creditors: amounts falling due after one year (Note 12)	B13		-	-	-	-
Provisions for liabilities and charges	B14	1,998	-	-	1,998	5,508
Net assets	B15	33,554	12,000	-	45,554	38,810
Funds of the Charity						
Unrestricted funds	B16	28,892			28,892	7,293
	B17	-			-	-
Restricted income funds (Note 13)	B18		16,662		16,662	31,517
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	28,892	16,662	-	45,554	38,810

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
Mark Falkingham	M FALKINGHAM	
Alan Sale	ALAN SALE	

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

✓

 Accounting Standards;
- or
- and with the Charities Act.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

Give details in this box of any material changes that have been made.

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

Give details in this box of any material changes that have been made.

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	<p>Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.</p> <p>Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.</p> <p>Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.</p>
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Section C	Notes to the accounts	(cont)
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Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Donations and gifts	15,143	15,015
	Other		10
		-	-
		-	-
		-	-
	Total	15,143	15,025
Activities for generating funds			
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income	Interest	15	19
		-	-
		-	-
		-	-
		-	-
	Total	15	19
Incoming resources from charitable activities	Charitable activities	13,734	19,763
		-	-
		-	-
		-	-
		-	-
	Total	13,734	19,763

Section C	Notes to the accounts	(cont)
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Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	Depreciation	5775	4,376
	Purchases/L&H/Repairs	2840	4,411
	Other	2605	404
	Insurance	2440	1,598
	Legal & Professional	1,781	1,781
	Total	13,660	12,570
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
		-	-
	Total	-	-
Charitable activities	Wages/salaries	9,522	8,235
	Op Lease/unspent	- 4,280	- 4,552
	Motor vehicles	1,202	627
	Other office	1,370	533
	Finance costs	124	132
	Total	7,938	4,974
Governance costs	Independent Examination	550	241
		-	-
		-	-
	Total	550	241

Section C	Notes to the accounts	(cont)
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Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
550	200
	10

Section C	Notes to the accounts	(cont)
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Note 7 **Paid employees**
Please complete this note if the charity has any employees.

7.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	-	8,235
Employer's National Insurance costs	-	-
Pension costs	-	-
Total staff costs		8,235

7.2 Average number of full-time equivalent employees in the year

	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	-	-
Charitable Activities	-	5
Governance	-	-
Other	-	-
Total		5

7.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

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	This year £	Last year £
The costs of the scheme to the charity for the year	0	0
The amount of any contributions outstanding at the year end	0	0
The amount of any contributions prepaid at the year end	0	0

Section C	Notes to the accounts	(cont)
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Note 8 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

8.1 Total value of grants

Purpose for which grants made	Grants to institutions Total amount £	Grants to individuals Total amount £
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Total	-	-

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity basis" please give details of any support cost associated with grantmaking. Please enter "Nil" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions		-

Section C	Notes to the accounts	(cont)
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Note 9 **Tangible fixed assets**
Please complete this note if the charity has any tangible fixed assets

9.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	29,350	-	-	29,350
Additions	-	-	13,555	-	-	13,555
Revaluations	-	-		-	-	-
Disposals	-	-		-	-	-
Transfers *	-	-		-	-	-
Balance carried forward	-	-	42,905	-	-	42,905

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	RB	SL or RB	SL or RB
** Rate			15%		

Balance brought forward	-	-	4,376	-	-	4,376
Depreciation charge for year	-	-	5,775	-	-	5,775
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	10,151	-	-	10,151

9.3 Net book value

Brought forward	-	-	24,974	-	-	24,974
Carried forward	-	-	32,754	-	-	32,754

9.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Section C	Notes to the accounts	(cont)
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Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	-	-

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held	
Market Value	

Section C	Notes to the accounts	(cont)
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Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
Total	-	-	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	1,228	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	1,998	5,508	-	-
Total	1,998	6,736	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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Section C	Notes to the accounts	(cont)
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Note 13 **Endowment and restricted income funds**

Please complete this section if the charity has any endowment or restricted income funds.

13.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
Golding Homes	R	To provide paddlesport instruction
ACT Foundation	R	To provide activities for those alone

13.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Golding Homes	500	-	-	-	-	500
ACT Foundation	-	2,000	-	-	-	2,000
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	500	2,000	-	-	-	2,500

13.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties				
Due from trustees and related parties				

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £

Note 15	Additional Disclosures
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The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Medway Watersports Trust Ltd

**On accounts for the year
ended**

31 March 2020

**Charity no
(if any)**

1146485

Set out on pages

1,2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2020**.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Kathleen Smith

Date:

18/11/2020

Name:

Kathleen Smith

**Relevant professional
qualification(s) or body
(if any):**

MAAT
Member No: 10357734

Address:

45 Harrow Road

Hempstead

Kent ME7 3QA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.