

**All-Aboard! Water Sport and Water Recreational Activity
(Bristol)**

Financial Statements

31 December 2018

JAY & JAY PARTNERSHIP LIMITED

Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Financial Statements

Period from 1 April 2018 to 31 December 2018

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All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Report

Period from 1 April 2018 to 31 December 2018

The trustees present their report and the financial statements of the charity for the period ended 31 December 2018.

Reference and administrative details

Registered charity name All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Charity registration number 1151374

Principal office All-Aboard Water Sports
Baltic Wharf
Cumberland Road
Bristol
BS1 6XG

The trustees

Mr T Stevenson	(Chairman until 23 March 2019)
Mr S Chapman	
Ms G Hannan	
Mr P Golding	(Chairman from 23 March 2019)
Mr M Pennock	(Appointed 26 May 2018)
Mr A Brooks	(Appointed 20 November 2018)

Auditor Jay & Jay Partnership Limited
Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

Bankers Lloyds Bank
25 Gresham Street
London
EC2V 7HN

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Report *(continued)*

Period from 1 April 2018 to 31 December 2018

Structure, governance and management

Organisation

All-Aboard is constituted as a Trustee organisation. The minimum number of Trustees to form a quorate is four.

The Trustees are selected to provide a wide range of skills and experience appropriate for the charity and include experts in accountancy, law, estate management, disability awareness and marketing.

Activities are delivered by paid fully qualified activity instructors and supported by volunteers.

The charity is a Charitable Incorporated Organisation.

Public benefit

The Trustees have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In shaping the objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities

The objects of the CIO are:

1. To promote for the benefit of the inhabitants of Bristol and the surrounding area the provision of recreational facilities for the participation in water sports and such other related activities, for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.
2. To provide transport facilities in Bristol and the surrounding areas for people who have special need of such facilities because they are elderly, poor or disabled, people with young children or those living in isolated areas where there are no adequate public transport facilities to enable them to participate the activities provided by the CIO.

Accounting period

In order to better fit with the seasonal nature of the charity's activities the trustees decided to change the accounting period end from 31 March to 31 December in each year. This is the first set of accounts to be prepared with the revised accounting reference date.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Report *(continued)*

Period from 1 April 2018 to 31 December 2018

Review of activities

This period has seen continued increases in demand for the charity's services to the point where our instructors, volunteers and administration staff are all fully stretched. Substantial improvement to the premises has continued throughout the period.

The financial security of the charity has been greatly helped by grants and donations from amongst others:

Grant providers:

- Newby Trust
- Quartet Community Foundation
- West of England Sport Trust (Wesport)
- Merchant Venturers
- Garfield Weston Foundation
- Age UK Bristol
- Van Neste Foundation
- Community Sport Access Fund

Donations from:

- Holmes family
- Eleanor Creeke Settlement
- All Aboard Shed Men
- Basil Brown Charitable Foundation
- Fishponds and Downend Rotary

and a number of other individual supporters to whom we are very grateful.

Activities provided include:

Sailing, rowing, powerboating, canoeing, kayaking, stand up paddleboarding, raft building, boat building, shorebased courses and indoor fitness training.

The aim is to enable all members of society to participate. This is achieved from the Charity's centre at Baltic Wharf, Bristol where specialist boats are equipped to cope with all needs from the fully abled to severely disabled. The Charity caters especially for children and adults who suffer from physical, mental or emotional disabilities and/or are from disadvantaged backgrounds. We also have a particularly successful programme for those aged over 50.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Report *(continued)*

Period from 1 April 2018 to 31 December 2018

Financial review

In the 9 months ended 31 December 2018, All Aboard reported a net decrease in funds of £28,027 with funds totalling £209,733 at the end of the year.

Income from charitable activities was £223,194 for the 9 months (prior year £177,161) and this covers 79% of the associated costs (prior year - 70%). Income from charitable activities includes performance related grants of £99,555 (prior year £43,264). We remain reliant on the generosity of our donors to cover on-going shortfalls, while also recognising the need to continue to develop new sources of income and to cultivate more relationships with philanthropic individuals and organisations to support our charitable work.

During the 9 months we continued our major program of upgrading the Centre and equipment by improving the offices for our expanding staff team. Most of this work was done by our volunteers, and we continue to recognise the extraordinary contributions to the development of the Centre and to the maintenance and enhancement of our watercraft made by our dedicated volunteers.

Our cash position remains strong with bank balances standing at £175,274 at the end of the period, (prior year £129,584). Reserves at the end of the year amounted to £209,733 of which £22,208 (prior year £25,543) is held as our general unrestricted reserve. This balance includes £53,813 (31st March 2018: £27,092) held in separate bank accounts for use in the the Rocking the Boat and Come on Board projects funded by Bristol Ageing Better.

We have continued our policy of setting aside sufficient reserves to operate the organisation as a going concern for a period of three months. At 31 December 2018, we maintained a 'resilience reserve' of £40,000 specifically to meet such eventualities.

Overall, the Trustees are satisfied with the financial position at 31 December 2018.

Reserves Policy

The Trustees consider that reserves are an inherent part of the risk management process. A downturn in funding arrangements could affect the Charity's ability to continue at its present level of activities and in extreme circumstances even lead to closure. To meet its financial commitments the Trustees intend to continue a policy of reserves provision.

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Trustees' Report *(continued)*

Period from 1 April 2018 to 31 December 2018

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' report was approved on 11 May 2019 and signed on behalf of the board of trustees by:



Mr P Golding
Trustee

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Period from 1 April 2018 to 31 December 2018

Opinion

We have audited the financial statements of All-Aboard! Water Sport and Water Recreational Activity (Bristol) (the 'charity') for the period ended 31 December 2018 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Period from 1 April 2018 to 31 December 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Period from 1 April 2018 to 31 December 2018

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

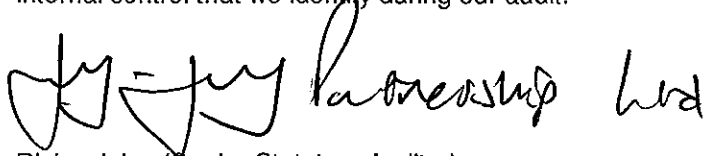
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Independent Auditor's Report to the Trustees of All-Aboard! Water Sport and Water Recreational Activity (Bristol) *(continued)*

Period from 1 April 2018 to 31 December 2018

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Richard Jay (Senior Statutory Auditor)

For and on behalf of
Jay & Jay Partnership Limited
Chartered Certified Accountants & statutory auditor
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

3/9/19

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Activities

31 December 2018

		Period from 1 Apr 18 to 31 Dec 18			Year to 31 Mar 18
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	14,372	11,750	26,122	50,072
Charitable activities	5	123,639	99,555	223,194	177,161
Other trading activities	6	8,934	–	8,934	21,421
Other income	7	2,501	–	2,501	17,687
Total income		<u>149,446</u>	<u>111,305</u>	<u>260,751</u>	<u>266,341</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	6,248	–	6,248	17,753
Expenditure on charitable activities	9	182,108	100,422	282,530	251,311
Total expenditure		<u>188,356</u>	<u>100,422</u>	<u>288,778</u>	<u>269,064</u>
Net expenditure		<u>(38,910)</u>	<u>10,883</u>	<u>(28,027)</u>	<u>(2,723)</u>
Transfers between funds		9,653	(9,653)	–	–
Net movement in funds		<u>(29,257)</u>	<u>1,230</u>	<u>(28,027)</u>	<u>(2,723)</u>
Reconciliation of funds					
Total funds brought forward		237,760	–	237,760	240,483
Total funds carried forward	21	<u>208,503</u>	<u>1,230</u>	<u>209,733</u>	<u>237,760</u>

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

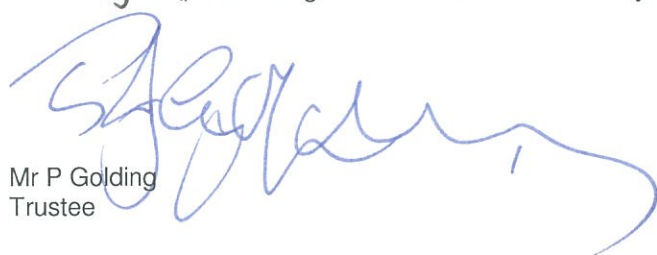
All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Statement of Financial Position

31 December 2018

		31 Dec 18 £	31 Mar 18 £
Fixed assets			
Tangible fixed assets	15	91,295	117,217
Current assets			
Debtors	16	14,212	47,099
Cash at bank and in hand	17	175,274	129,584
		189,486	176,683
Creditors: amounts falling due within one year	18	71,048	56,140
Net current assets		118,438	120,543
Total assets less current liabilities		209,733	237,760
Net assets		209,733	237,760
Funds of the charity			
Restricted funds		1,230	—
Unrestricted funds		208,503	237,760
Total charity funds	20	209,733	237,760

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2019, and are signed on behalf of the board by:



Mr P Golding
Trustee

The notes on pages 12 to 21 form part of these financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements

Period from 1 April 2018 to 31 December 2018

1. General information

The full title of the charity is All-Aboard! Water Sport and Water Recreational Activities (Bristol). The operating name is All-Aboard Water Sports. It is a Charitable Incorporated Organisation registered in England and Wales, registration number 1151374.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	20% straight line
Boats & equipment	-	20% straight line
Computer & IT equipment	-	20% straight line
Fixtures and fittings	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds Period from 1 Apr 18 to 31 Dec 18 £
Donations			
Donations	14,372	1,750	16,122
Grants			
Grants	—	10,000	10,000
	<u>14,372</u>	<u>11,750</u>	<u>26,122</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 18 £
Donations			
Donations	34,213	15,859	50,072
Grants			
Grants	—	—	—
	<u>34,213</u>	<u>15,859</u>	<u>50,072</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds Period from 1 Apr 18 to 31 Dec 18 £
Performance-related grants	—	99,555	99,555
Water-based activities income	122,049	—	122,049
Shore-based courses income	1,590	—	1,590
	<u>123,639</u>	<u>99,555</u>	<u>223,194</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 18 £
Performance-related grants	—	43,264	43,264
Water-based activities income	133,134	—	133,134
Shore-based courses income	763	—	763
	<u>133,897</u>	<u>43,264</u>	<u>177,161</u>

6. Other trading activities

	All Unrestricted Funds Period from 1 Apr 18 to 31 Dec 18 £	All Unrestricted Funds Year to 31 Mar 18 £
Income from room and equipment hire	1,026	1,295
Sale of publications and merchandise	488	840
Provision of safety boat cover	7,420	19,286
	<u>8,934</u>	<u>21,421</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

7. Other income

	All Unrestricted Funds Period from 1 Apr 18 to 31 Dec 18 £	All Unrestricted Funds Year to 31 Mar 18 £
Income from sale of fixed assets and equipment	1,300	17,340
Miscellaneous	1,201	347
	<u>2,501</u>	<u>17,687</u>

8. Costs of other trading activities

	All Unrestricted Funds Period from 1 Apr 18 to 31 Dec 18 £	All Unrestricted Funds Year to 31 Mar 18 £
All trading activities - wages	4,588	10,425
All trading activities - other costs	1,660	7,328
	<u>6,248</u>	<u>17,753</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds Period from 1 Apr 18 to 31 Dec 18 £
Water-based activities	104,533	67,970	172,503
Shore-based courses	125	20,074	20,199
Support costs	77,450	12,378	89,828
	<u>182,108</u>	<u>100,422</u>	<u>282,530</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 18 £
Water-based activities	107,660	44,695	152,355
Shore-based courses	640	1,819	2,459
Support costs	90,647	5,850	96,497
	<u>198,947</u>	<u>52,364</u>	<u>251,311</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

10. Analysis of support costs

	Water based activities	Shore-based courses	Total Period from 1 Apr 18 to 31 Dec 18	Total Year to 31 Mar 18
	£	£	£	£
Staff costs	48,460	3,000	51,460	58,790
Premises	11,079	—	11,079	10,010
General office	11,029	629	11,658	12,471
Governance costs	3,965	—	3,965	4,536
Other costs	11,665	—	11,665	10,689
	<u>86,198</u>	<u>3,629</u>	<u>89,827</u>	<u>96,496</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	Period From 1 Apr 18 to 31 Dec 18	Year to 31 Mar 18
	£	£
Depreciation of tangible fixed assets	<u>38,357</u>	<u>44,449</u>

12. Auditors remuneration

	Period from 1 Apr 18 to 31 Dec 18	Year to 31 Mar 18
	£	£
Fees payable for the audit of the financial statements	<u>3,900</u>	<u>3,900</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Apr 18 to 31 Dec 18	Year to 31 Mar 18
	£	£
Wages and salaries	154,752	144,850
Social security costs	5,962	1,162
Employer contributions to pension plans	1,508	335
	<u>162,222</u>	<u>146,347</u>

The average head count of employees during the period was 19 (2018: 16).

The average head count of 19 employees includes full-time and part-time employees. There were approximately 10 full-time equivalent staff members in the period ended 31st December 2018.

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

13. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. There was one key management personnel employed by the charity in the period ended 31st December 2018. The total compensation paid to key management personnel for services provided to the charity was £21,974 (Year ended 31st March 2018:£34,241).

14. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits paid for the period ended 31st December 2018 or for the year ended 31st March 2018.

There were no trustees' expenses paid for the period ended 31st December 2018 or for the year ended 31st March 2018.

15. Tangible fixed assets

	Leasehold improvements £	Boats & equipment £	Computer & IT equipment £	Fixtures & fittings £	Total £
Cost					
At 1 April 2018	1,855	274,360	8,247	–	284,462
Additions	–	11,657	–	1,578	13,235
Disposals	–	(1,450)	–	–	(1,450)
At 31 December 2018	1,855	284,567	8,247	1,578	296,247
Depreciation					
At 1 April 2018	371	164,166	2,708	–	167,245
Charge for the period	278	36,606	1,237	236	38,357
Disposals	–	(650)	–	–	(650)
At 31 December 2018	649	200,122	3,945	236	204,952
Carrying amount					
At 31 December 2018	1,206	84,445	4,302	1,342	91,295
At 31 March 2018	1,484	110,194	5,539	–	117,217

16. Debtors

	31 Dec 18 £	31 Mar 18 £
Trade debtors	2,335	13,730
Prepayments and accrued income	11,877	33,369
	14,212	47,099

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

17. Cash at bank and in hand

The total cash held at bank and in hand of £175,274 at 31st December 2018 (31st March 2018: £129,584) comprises £121,421 (31st March 2018: £102,463) held in the charity's main current account, for use on the charity's general activities, £40 (31st March 2018: £29) of petty cash and £53,813 (31st March 2018: £27,092) held in separate bank accounts for use in the the Rocking the Boat and Come on Board projects funded by Bristol Ageing Better.

18. Creditors: amounts falling due within one year

	31 Dec 18 £	31 Mar 18 £
Trade creditors	1,038	2,990
Accruals and deferred income	68,809	53,009
Social security and other taxes	1,201	43
Other creditors	–	98
	<u>71,048</u>	<u>56,140</u>

Accruals and deferred income includes deferred income totalling £53,901 (31st March 2018: £48,344) relating to performance-related grant income which was received before 31st December 2018 but where the grant conditions had not been met by 31st December 2018. The grants received will be recognised in the accounts as income when the grant conditions have been met.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,508 (2018: £335).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 December 2018 £
Unrestricted funds	25,543	149,446	(149,999)	(2,782)	22,208
Resilience Fund	40,000	–	–	–	40,000
Boat and Equipment Replacement Fund	10,000	–	–	–	10,000
Building Upgrade Fund	45,000	–	–	–	45,000
Asset Depreciation Fund	117,217	–	(38,357)	12,435	91,295
	<u>237,760</u>	<u>149,446</u>	<u>(188,356)</u>	<u>9,653</u>	<u>208,503</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

20. Analysis of charitable funds *(continued)*

The resilience fund has been established to cover the cost of 3 months fixed salaries and overheads and is available for use in the event that operational or other restrictions impede on the organisation's ability to conduct its normal activities.

The boat and equipment replacement fund represents the amount set aside for planned additions and replacements to the watercraft used by the charity.

The building upgrade fund has been established in recognition of the required significant improvement and expansion of the charity's facilities at Baltic Wharf.

The asset depreciation fund represents the balance of capital equipment purchases that have yet to be depreciated or disposed of in full. The expenditure of £38,357 represents the depreciation charge for the period and the transfer of £12,435 represents the capital purchases and disposals of equipment in the year.

Restricted funds

	At 1 April 2018	Income	Expenditure	Transfers	At 31 December 2018
	£	£	£	£	£
Raj K Soni Legacy Fund	—	4,960	(4,960)	—	—
CSAF	—	17,416	(17,416)	—	—
Sundry grants	—	5,496	(5,496)	—	—
Sailability	—	1,625	(815)	—	810
SEN Support	—	125	(52)	347	420
Newby	—	10,875	(10,875)	—	—
Wesport satellite/SG	—	7,874	(7,874)	—	—
Garfield Weston	—	10,000	—	(10,000)	—
BAB - Rocking the Boat	—	23,107	(23,107)	—	—
BAB - Come On Board	—	29,827	(29,827)	—	—
	—	<u>111,305</u>	<u>(100,422)</u>	<u>(9,653)</u>	<u>1,230</u>

The grant from the Garfield Weston Foundation was made towards the cost of a new wheelchair accessible powerboat, which was purchased in March 2018. The boat is held for general and unrestricted purposes, so the value of the fund has been transferred to unrestricted funds.

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds at 31 Dec 18	Total Funds at 31 Mar 18
	£	£	£	£
Tangible fixed assets	91,295	—	91,295	117,217
Current assets	134,355	55,132	189,487	176,683
Creditors less than 1 year	(17,147)	(53,902)	(71,049)	(56,140)
Net assets	<u>208,503</u>	<u>1,230</u>	<u>209,733</u>	<u>237,760</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	31 Dec 18	31 Mar 18
	£	£
Not later than 1 year	3,500	1,000
Later than 1 year and not later than 5 years	7,958	4,000
Later than 5 years	3,333	4,083
	<u>14,791</u>	<u>9,083</u>

23. Related parties

One of the administrative employees is the daughter of the trustee Ms G Hannan. The employee's remuneration benefits in the period ended 31st December 2018 totalled £7,861 (Year ended 31st March 2018: £12,330).

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Management Information

Period from 1 April 2018 to 31 December 2018

The following pages do not form part of the financial statements.

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities

31 December 2018

	31 Dec 18 £	31 Mar 18 £
Income and endowments		
Donations and legacies		
Donations	16,122	50,072
Grants	10,000	—
	<u>26,122</u>	<u>50,072</u>
Charitable activities		
Performance-related grants	99,555	43,264
Water-based activities income	122,049	133,134
Shore-based courses income	1,590	763
	<u>223,194</u>	<u>177,161</u>
Other trading activities		
Income from room and equipment hire	1,026	1,295
Sale of publications and merchandise	488	840
Provision of safety boat cover	7,420	19,286
	<u>8,934</u>	<u>21,421</u>
Other income		
Income from sale of fixed assets and equipment	1,300	17,340
Miscellaneous	1,201	347
	<u>2,501</u>	<u>17,687</u>
Total income	<u>260,751</u>	<u>266,341</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Detailed Statement of Financial Activities *(continued)*

31 December 2018

	31 Dec 18 £	31 Mar 18 £
Expenditure		
Costs of other trading activities		
Wages and salaries	4,588	10,425
Other costs	1,660	7,328
	<u>6,248</u>	<u>17,753</u>
Expenditure on charitable activities		
Activity expenditure	16,450	10,577
Wages and salaries	150,164	134,425
Employer's NIC	5,962	1,162
Pension costs	1,508	335
Repairs and maintenance	13,763	17,500
Insurance	6,515	4,216
Motor vehicle expenses	554	220
Other motor/travel costs	6,145	3,102
Legal and professional fees	3,901	3,900
Other office costs	14,569	15,552
Depreciation	38,357	44,449
Other interest payable and similar charges	1,679	2,588
Other governance costs	65	635
Licences/memberships	3,248	2,201
Training	5,059	4,053
Water-based activities- marketing & PR	14,591	6,396
	<u>282,530</u>	<u>251,311</u>
Total expenditure	<u>288,778</u>	<u>269,064</u>
Net expenditure	<u>(28,027)</u>	<u>(2,723)</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities

31 December 2018

	31 Dec 18	31 Mar 18
	£	£
Costs of other trading activities		
Costs of trading activities		
All trading activities - wages	4,588	10,425
All trading activities - other costs	1,660	7,328
	<u>6,248</u>	<u>17,753</u>
Costs of other trading activities	<u>6,248</u>	<u>17,753</u>

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

31 December 2018

	31 Dec 18 £	31 Mar 18 £
Expenditure on charitable activities		
Water-based activities		
<i>Activities undertaken directly</i>		
Water-based activities - Activity expenditure	12,570	9,791
Water-based activities - wages/salaries	90,191	75,635
Water-based activities - employer's NIC	3,652	1,162
Water-based activities - pension costs	924	335
Water-based activities - maintenance and premises costs	4,272	7,490
Water-based activities - fuel and travel	6,082	3,102
Water-based activities - admin & sundries	834	1,607
Water-based activities - depreciation	38,357	44,449
Water-based activities - Bank and card charges	1,581	2,588
Water-based activities - training	2,991	–
Water-based activities- marketing & PR	11,050	6,196
	<u>172,504</u>	<u>152,355</u>
<i>Support costs</i>		
Water-based activities - wages/salaries	46,229	58,790
Water-based activities - employer's NIC	1,781	–
Water-based activities - pension costs	450	–
Water-based activities - maintenance and premises costs	9,491	10,010
Water-based activities - insurance	6,515	4,216
Water-based activities - motor vehicle expenses	554	220
Water-based activities - admin and sundries	12,616	12,471
Water-based activities - licences/membership	3,248	2,201
Water-based activities - training	1,348	4,053
	<u>82,232</u>	<u>91,961</u>
Shore-based courses		
<i>Activities undertaken directly</i>		
Shore-based courses - Activity expenditure	3,880	786
Shore-based courses - wages/salaries	10,882	–
Shore-based courses - employer's NIC	419	–
Shore-based courses - pension costs	106	–
Shore-based courses - other motor/travel costs	63	–
Shore-based courses - admin and sundries	490	1,474
Shore-based courses - bank and card charges	98	–
Shore-based courses - training	720	–
Shore-based courses - marketing & PR	3,541	200
	<u>20,199</u>	<u>2,460</u>
<i>Support costs</i>		
Shore-based courses - wages/salaries	2,862	–
Shore-based courses - employer's NIC	110	–
Shore-based courses - pension costs	28	–
Shore-based courses - other office costs	629	–
	<u>3,629</u>	
Carried forward	3,629	

All-Aboard! Water Sport and Water Recreational Activity (Bristol)

Notes to the Detailed Statement of Financial Activities *(continued)*

31 December 2018

	31 Dec 18 £	31 Mar 18 £
Brought forward	3,629	
	<u>3,629</u>	<u>–</u>
Governance costs		
Governance costs - audit fees	3,901	3,900
Governance costs	65	635
	<u>3,966</u>	<u>4,535</u>
 Expenditure on charitable activities	 <u>282,530</u>	 <u>251,311</u>
