

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Company limited by guarantee

**Company Registration Number:
06821730 (England and Wales)**

Unaudited statutory accounts for the year ended 28 February 2022

Period of accounts

Start date: 1 March 2021

End date: 28 February 2022

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

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Balance sheet notes

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SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Balance sheet

As at 28 February 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Investments:	3	1,000	1,000
Total fixed assets:		<u>1,000</u>	<u>1,000</u>
Current assets			
Stocks:	4	2,500	0
Debtors:	5	625	5,544
Cash at bank and in hand:		44,594	35,147
Total current assets:		<u>47,719</u>	<u>40,691</u>
Creditors: amounts falling due within one year:	6	(36,958)	(24,579)
Net current assets (liabilities):		<u>10,761</u>	<u>16,112</u>
Total assets less current liabilities:		<u>11,761</u>	<u>17,112</u>
Total net assets (liabilities):		<u>11,761</u>	<u>17,112</u>
Members' funds			
Profit and loss account:		11,761	17,112
Total members' funds:		<u>11,761</u>	<u>17,112</u>

The notes form part of these financial statements

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Balance sheet statements

For the year ending 28 February 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 25 October 2022
and signed on behalf of the board by:**

Name: Anton Pruden
Status: Director

The notes form part of these financial statements

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 28 February 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 28 February 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	10	8

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 28 February 2022

3. Fixed assets investments note

Investments are valued at cost

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 28 February 2022

4. Stocks

	<i>2022</i>	<i>2021</i>
	£	£
Stocks	2,500	0
Total	<u>2,500</u>	<u>0</u>

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 28 February 2022

5. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	625	3,535
Prepayments and accrued income	0	2,009
Total	<u>625</u>	<u>5,544</u>

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 28 February 2022

6. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Trade creditors	4,501	3,989
Taxation and social security	346	4,463
Accruals and deferred income	2,352	4,676
Other creditors	29,759	11,451
Total	<u>36,958</u>	<u>24,579</u>

COMMUNITY INTEREST ANNUAL REPORT

SAIL BOAT PROJECT COMMUNITY INTEREST COMPANY

Company Number: 06821730 (England and Wales)

Year Ending: 28 February 2022

Company activities and impact

Sail Boat continued with a variety of sailing courses, from taster sails to RYA accredited skipper course. The sail cargo work continued as normal, bringing 1.5 tons of Portuguese olive oil into Newhaven harbour under sail power alone, and passed on to customers. Many people came to see the cargo ship Gallant. Our Community Sailing Fund was given a boost by a new relationship being formed with Blue Spirit, a sailing bursary fund for young people established by the mother of a young sailor who tragically took his life in 2020. We helped Blue Spirit set up a successful Crowdfunder campaign and plan activities for 2021/22, which will be covered in next year's report.

Consultation with stakeholders

Our stakeholders are people on low incomes who have usually never been out on the water and would like to do more. The Directors are all local to Brighton (where we are based) and have experience of sailing. Every student who comes onto a Sail Boat Project course, trip or attends our events fills out our feed-back form and the results are fed back into our quarterly directors meeting. We include our volunteers in discussions on running of the Company and publish our ideas through our newsletter, and photos on our website www.sailboatproject.org are taken by stakeholders of our activities. In 2021/22 we engaged people a lot more through our social media channels, consulting with them about webinar topics they would like to learn about. We were able to run our regular volunteer trainings or maintenance days on our vessels, we engaged volunteers as best we could with our vessel refurbishment programmes, and invited volunteers to our online directors' meetings which they are welcome to attend and participate in. It is important to note that the directors are working hard with cashflow forecasts for next year with the need to close a financial gap post-covid. Cancelled courses need to be re-run which reduces capacity at a time when boat replacement/re-fitting is becoming a priority. They are aware of these challenges and various options are being discussed.

Directors' remuneration

Please see accounts. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
12 January 2023

And signed on behalf of the board by:

Name: Mark Culmer

Status: Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.