

**The Will Mackaness Trust**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 30 April 2016**

**Company Number: 07594445**  
**Charity Registered in England and Wales Number: 1142547**



**The Will Mackaness Trust**  
**Contents**  
**For the Year Ended 30 April 2016**

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**The Will Mackaness Trust**  
Reference and Administrative Details  
For the Year Ended 30 April 2016

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**Trustees and Directors**

O Bray  
C D Burgess  
J E Frampton  
P A Mackaness

**Company Secretary**

P A Mackaness

**Principal Office and  
Registered Office**

The Wey Valley School and Sports College  
Dorchester Road  
Weymouth  
Dorset  
DT3 5AN

**Bankers**

Lloyds Bank Plc  
92 St Mary Street  
Weymouth  
Dorset  
DT4 8PA

**Accountants**

Albert Goodman LLP  
Lupins Business Centre  
1-3 Greenhill  
Weymouth  
Dorset  
DT4 7SP

**The Will Mackaness Trust**  
Trustees' Report  
For the Year Ended 30 April 2016

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The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 30 April 2016.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association. The provisions of the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP FRS 102 – implemented 1 January 2015), have been adopted in preparing the annual report and financial statements of the charity, and they are in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### **Public Benefit**

The trustees report that the charitable activities described in the "Objectives and activities" and "Achievements and performance and plans for the future" paragraphs are for the public benefit. The trustees also confirm that they have complied with section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

### **Structure, governance and management**

The Will Mackaness Trust is an independent charity, registered number 1142547 and a company limited by guarantee, registered number 07594445.

The governing document is the memorandum and articles of association dated 6 April 2011.

The following trustees, who are also directors for the purposes of company law, served during the year and since the year end:

O Bray	(appointed 1 November 2016)
C D Burgess	
J E Frampton	(appointed 1 November 2016)
P A Mackaness	
B T Willett	(resigned 1 November 2016)

New trustees are invited to become trustees by existing trustees and resign at the subsequent Annual General Meeting when they can seek re-election. At each subsequent Annual General Meeting one third of the trustees shall retire by rotation, being those longest in office, and they can seek re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of liquidation of the company.

The trustees attend periodic board meetings as called.

### **Objectives and activities**

To help young people living in the county of Dorset by providing financial assistance, education, facilities and other support so as to facilitate their participation in water borne activities and other activities so as to promote their physical and mental health and develop their capabilities that they may grow to full maturity as individuals and as members of society.

## **Achievements and performance and plans for the future**

Achievements and performance during the year have included the continued organisation and support of sailing and windsurfing courses for local youngsters. Through Will's Weymouth Warriors Team 15 training sessions we have developed the youngsters racing skills using the fleet of RS One boards we bought last year using the Sport England grant. In return, the boards were used by a group of six youngsters to windsurf from Portland to Durdle Door to raise money for the trust.

The charity's plans for the future include applying for another Sport England grant for a fleet of intermediate boards to develop those starting to race. We have carried on supporting swimming lessons and are aiming to offer lessons to the pupils of the other secondary schools in the area.

## **Financial Review**

Income during the year ending 30 April 2016 amounted to £9,344 and expenditure during the year amounted to £12,030 of which £10,875 was spent on charitable activities.

The charity's accounting records and the level of funds on hand at the bank are reviewed periodically by the trustees so as to ensure that all projects and activities are considered to be financially viable.

## **Reserves policy**

The trustees policy on income reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to provide sufficient funds to develop and extend the services provided by the charity. The unrestricted funds of the charity amounted to £15,793 at 30 April 2016.

## **Risk Management**

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to manage them appropriately.

## **Statement of Trustees' Responsibilities**

The trustees (who are directors of The Will Mackaness Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that period. 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 Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**The Will Mackaness Trust**  
Trustees' Report  
For the Year Ended 30 April 2016

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the trustees on 27.1.17.....

A handwritten signature in black ink, appearing to read 'Paula Mackaness', written over a dotted line.

P A Mackaness  
Trustee

## The Will Mackaness Trust

Chartered Accountants Report to the Board of Trustees  
For the Year Ended 30 April 2016

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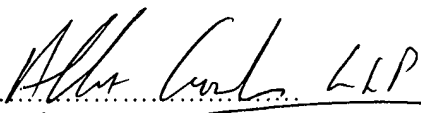
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Will Mackaness Trust for the year ended 30 April 2016 as set out on pages 7 to 13 from the charity's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made to the Board of Trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Will Mackaness Trust and state those matters that we have agreed to state to them in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Trustees, as a body, for our work or for this report.

It is your duty to ensure that The Will Mackaness Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus/deficit of The Will Mackaness Trust. You consider that The Will Mackaness Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Will Mackaness Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

  
.....  
Albert Goodman LLP  
Chartered Accountants  
Lupins Business Centre  
1-3 Greenhill  
Weymouth  
Dorset  
DT4 7SP

Date: 27/1/17

**The Will Mackaness Trust****Statement of Financial Activities (including income and expenditure account)**

For the Year Ended 30 April 2016

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2016 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2015 £
<b>Income from:</b>							
Donations		5,021	-	5,021	8,575	-	8,575
Charitable activities:							
Water borne activity courses		730	-	730	1,960	-	1,960
Other trading activities:							
Fundraising events		3,593	-	3,593	2,305	-	2,305
<b>Total income</b>		<u>9,344</u>	<u>-</u>	<u>9,344</u>	<u>12,840</u>	<u>-</u>	<u>12,840</u>
<b>Expenditure on:</b>							
Raising funds	2	1,155	-	1,155	1,000	-	1,000
Charitable activities	3	8,375	2,500	10,875	9,858	2,500	12,358
<b>Total expenditure</b>		<u>9,530</u>	<u>2,500</u>	<u>12,030</u>	<u>10,858</u>	<u>2,500</u>	<u>13,358</u>
<b>Net income/(expenditure) before transfers</b>		(186)	(2,500)	(2,686)	1,982	(2,500)	(518)
<b>Transfers between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		(186)	(2,500)	(2,686)	1,982	(2,500)	(518)
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		15,979	5,000	20,979	13,997	7,500	21,497
<b>Total funds carried forward</b>		<u>15,793</u>	<u>2,500</u>	<u>18,293</u>	<u>15,979</u>	<u>5,000</u>	<u>20,979</u>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.



**The Will Mackaness Trust – Company Registration Number: 07594445****Balance Sheet****As at 30 April 2016**

	Notes	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	6		2,862		5,725
<b>Current assets</b>					
Cash at bank and in hand	7	15,725		15,548	
<b>Creditors</b>					
Amounts falling due within one year	8	(294)		(294)	
<b>Net current assets</b>			15,431		15,254
<b>Net assets</b>			<b>18,293</b>		<b>20,979</b>
<b>Unrestricted funds</b>					
General funds	9		15,793		15,979
<b>Restricted funds</b>	9		2,500		5,000
			<b>18,293</b>		<b>20,979</b>

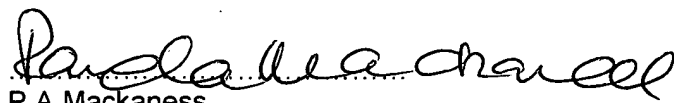
The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ending 30 April 2016 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit or its accounts for the year in question 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.

Approved by the Board for issue on 27.1.17..... and signed on its behalf by:

  
P A Mackaness  
Trustee

## **1 Accounting policies**

### **1.1 General information and basis of accounting**

The Will Mackaness Trust is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3 – 5.

The financial statements have been prepared in £ sterling and in accordance with 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) – (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **1.2 Reconciliation of previously Generally Accepted Accounting Policies**

In preparing the accounts, the trustees have considered whether applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 resulted in the requirement to restate the comparative items. No such restatement was required, resulting in the opening fund balances at the transition date of 1 May 2014 remaining unchanged.

### **1.3 Income**

Income represents the total amount received by the charity, from grants and other fundraising activities. Where funds are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate.

### **1.4 Expenditure**

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs are shown under the costs in furtherance of the charitable activities.

### **1.5 Grants**

Revenue grants are accounted for when unconditionally due to the company.

### **1.6 Fixed assets**

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rate:-

Equipment	25% straight line
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Fixed assets are valued at cost less cumulative depreciation.

### **1.7 Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**The Will Mackaness Trust**  
**Notes to the Financial Statements**  
**For the Year Ended 30 April 2016**

**1.8 Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**1.9 Taxation**

The company is a registered charity and is therefore not liable to corporation tax.

**1.10 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

**2 Cost of generating funds**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2016 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2015 £
Fundraising events	1,093	-	1,093	804	-	804
Website	62	-	62	196	-	196
	<u>1,155</u>	<u>-</u>	<u>1,155</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>

**3 Direct charitable expenditure**

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2016 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2015 £
Water borne activity course	5,575	-	5,575	8,751	-	8,751
Donations	1,899	-	1,899	450	-	450
Depreciation	363	2,500	2,863	363	2,500	2,863
Governance costs	538	-	538	294	-	294
	<u>8,375</u>	<u>2,500</u>	<u>10,875</u>	<u>9,858</u>	<u>2,500</u>	<u>12,358</u>

**The Will Mackaness Trust**  
Notes to the Financial Statements  
For the Year Ended 30 April 2016

**Included in governance costs:**

	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Unrest- ricted Funds £</b>	<b>Rest- ricted Funds £</b>	<b>Total Funds 2015 £</b>
Accountancy fees	294	-	294	294	-	294
Insurance	244	-	244	-	-	-
	<u>538</u>	<u>-</u>	<u>538</u>	<u>294</u>	<u>-</u>	<u>294</u>

<b>4</b>	<b>Net incoming resources before transfers</b>	<b>2016 £</b>	<b>2015 £</b>
	This is stated after charging:		
	Depreciation	2,863	2,863
	Accountant's remuneration	294	294
		<u>2,863</u>	<u>2,863</u>

**5 Wages and salaries**

The charity does not have any employees (2015 – none) and therefore has not paid any wages or salaries in the year (2015 – £nil), and has no employee earning more than £60,000 (2015 – none).  
There is no key management personnel remuneration to be disclosed.

<b>6</b>	<b>Tangible assets</b>	<b>Equipment £</b>	<b>Total £</b>
	<b>Cost</b>		
	As at 01.05.15	11,450	11,450
	As at 30.04.16	<u>11,450</u>	<u>11,450</u>
	<b>Depreciation</b>		
	As at 01.05.15	5,725	5,725
	Charge for Year	2,863	2,863
	As at 30.04.16	<u>8,588</u>	<u>8,588</u>
	<b>Net book value</b>		
	As at 30.04.16	<u>2,862</u>	<u>2,862</u>
	As at 30.04.15	<u>5,725</u>	<u>5,725</u>

**The Will Mackaness Trust**  
Notes to the Financial Statements  
For the Year Ended 30 April 2016

<b>7</b>	<b>Cash at bank and in hand</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Bank current account	15,725	15,548
		<u>          </u>	<u>          </u>

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Accruals	294	294
		<u>          </u>	<u>          </u>

<b>9</b>	<b>Statement of funds</b>	<b>Balance</b>				<b>Balance</b>
		<b>01.05.15</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>30.04.16</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Restricted funds</b>					
	Windsurfing Race Club					
	- Racing for All	5,000	-	(2,500)	-	2,500
	<b>Unrestricted funds</b>					
	General	15,979	9,344	(9,530)	-	15,793
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>Total funds</b>	<b>20,979</b>	<b>9,344</b>	<b>(12,030)</b>	<b>-</b>	<b>18,293</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Windsurfing Race Club – Racing for All is a project to increase participation in windsurfing with participants of all abilities being encouraged to take part. Funding towards the development of the project has been received from Sport England.

**10 Analysis of net assets between funds**

	<b>Unrest- ricted Funds</b>	<b>Rest- ricted Funds</b>	<b>Total Funds 2016</b>	<b>Unrest- ricted Funds</b>	<b>Rest- ricted Funds</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	362	2,500	2,862	725	5,000	5,725
Net current assets	15,431	-	15,431	15,254	-	15,524
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>15,793</b>	<b>2,500</b>	<b>18,293</b>	<b>15,979</b>	<b>5,000</b>	<b>20,979</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**11 Related party transactions**

No remuneration has been paid to trustees during the current or prior year.

**12 Company limited by guarantee**

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 30 April 2016 the company had four members and the total amount guaranteed is therefore £4.