

The Will Mackaness Trust
(A Charitable Company Limited by Guarantee)
Annual Report and Financial Statements
For the Year Ended 30 April 2020

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

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The Will Mackaness Trust
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For the Year Ended 30 April 2020

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The Will Mackaness Trust
Reference and Administrative Details
For the Year Ended 30 April 2020

Trustees and Directors

O Bray
C D Burgess
J E Frampton
P A Mackaness
M Salmon

Company Secretary

P A Mackaness

**Principal Office and
Registered Office**

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

Bankers

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

Independent Examiners

Albert Goodman LLP
Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

The Will Mackaness Trust
Trustees' Report
For the Year Ended 30 April 2020

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 2020.

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 2019), 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
C D Burgess
J E Frampton
P A Mackaness
M Salmon

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

Swimming

Unfortunately, swimming had to stop with Lockdown at the end of Term two and has not restarted, given the unsettled start to the new academic year. We aim to restart in January 2021 with a new cohort in both Weymouth and Portland pools

Windsurfing

With the easing of lockdown in June, we were able to offer 6 groups of youngsters of 6, the chance to take the RYA LEVEL 1 Introduction to Windsurfing with the opportunity to carry on windsurfing by joining the T 15 Windsurf Club (which the WMT subsidises)

Last summer, we were extremely fortunate to be donated new windsurfing kit, by Alton Water Sports, a Charity in Sussex which had to be disbanded.

The new boards have enabled us to support the tranche of windsurfers who don't quite make the 'sponsorship' grade to be able to experience higher-level windsurfing and competitions, by giving them access to the higher level boards and experiences with foils. .
We have had a few youngsters who have been able to progress and have enjoyed the opportunity

On the advice of Tris, at the OTC, we have sold some of the larger board which would be unmanageable for our target group in the area we are windsurfing

Sailing and Paddle Boarding

Since September we have had 12 youngsters taking part in six weeks of a whole day Sailing and Paddle boarding. 2 have managed to achieve RYA level 2 and we are actively looking at being able to get them onto instructors' course once they have moved up all the levels.
Most of the others have achieved level 1

Water based activities through Adventure for all

We offered a weekly program to key worker and vulnerable children during lockdown which enabled them to develop resilience, independence and confidence. Following the success of this we have organised a course for a group of 8 vulnerable pupils who have been attending weekly to develop these skills.

Financial Review

Income during the year ending 30 April 2020 amounted to £27,349 and expenditure during the year amounted to £17,910 of which £14,700 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 to ensure that all projects and activities are considered to be financially viable.

Reserves policy

The trustee's 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 £21,273 and the restricted funds amounted to £9,000 at 30 April 2020.

The Will Mackaness Trust
Trustees' Report
For the Year Ended 30 April 2020

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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 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 trustees are responsible for maintaining proper accounting records which 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.

In so far as the trustees are aware;

- there is no relevant audit information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report has been prepared 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 2019) and in accordance with the provisions applicable to companies subject to the small companies regime.

Signed by order of the trustees on 8th January 2021



P A Mackaness
Trustee

The Will Mackaness Trust

Independent Examiners' Report to the Board of Trustees

For the Year Ended 30 April 2020

I report to the charity trustees on my examination of the accounts of The Will Mackaness Trust ("the Company") for the year ended 30 April 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by the charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

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.



Michelle Ferris FCA
for and on behalf of Albert Goodman LLP
Chartered Accountants

Date: 14/01/2021

The Will Mackaness Trust

Statement of Financial Activities (including income and expenditure account)
For the Year Ended 30 April 2020

	Notes	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2019 £
Income from:							
Donations		8,450	12,000	20,450	7,078	-	7,078
Charitable activities:							
Water borne activity courses		690	-	690	965	-	965
Other trading activities:							
Fundraising events		6,209	-	6,209	7,370	-	7,370
Total income		15,349	12,000	27,349	15,413	-	15,413
Expenditure on:							
Raising funds	2	3,210	-	3,210	1,549	-	1,549
Charitable activities	3	11,700	3,000	14,700	12,613	-	12,613
Total expenditure		14,910	3,000	17,910	14,162	-	14,162
Net income/ (expenditure) before transfers		439	9,000	9,439	1,251	-	1,251
Transfers between funds		-	-	-	-	-	-
Net movement in funds		439	9,000	9,439	1,251	-	1,251
Reconciliation of funds:							
Total funds brought forward		20,834	-	20,834	19,583	-	19,583
Total funds carried forward		21,273	9,000	30,273	20,834	-	20,834

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 2020**

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	6		9,697		1,046
Current assets					
Prepayments	7	483		-	
Cash at bank and in hand	8	20,633		20,112	
		<u>21,116</u>		<u>20,112</u>	
Creditors					
Amounts falling due within one year	9	(540)		(324)	
Net current assets			<u>20,576</u>		<u>19,788</u>
Net assets			<u><u>30,273</u></u>		<u><u>20,834</u></u>
Unrestricted funds					
General funds	10		21,273		20,834
Restricted funds					
Alton Water Sports	10		9,000		-
			<u><u>30,273</u></u>		<u><u>20,834</u></u>

The financial statements have been prepared and delivered 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 2020 the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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 Act.

The Trustees/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 ~~08/01/21~~ 2020 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 2019) – (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 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.

1.3 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.

1.4 Grants

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

1.5 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.

1.6 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.

1.7 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

The Will Mackaness Trust
Notes to the Financial Statements
For the Year Ended 30 April 2020

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 to the extent that income and gains are applied to charitable purposes.

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.

1.11 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – Prepayments are not financial instruments

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial Liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost and detailed in note 14. Taxation and social security are not included in the financial instrument's disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Cost of generating funds

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2019 £
Fundraising events	3,027	-	3,027	1,206	-	1,206
Printing and stickers	183	-	183	343	-	343
	<u>3,210</u>	<u>-</u>	<u>3,210</u>	<u>1,549</u>	<u>-</u>	<u>1,549</u>

The Will Mackaness Trust
Notes to the Financial Statements
For the Year Ended 30 April 2020

3 Direct charitable expenditure

	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2020 £	Unrest- ricted Funds £	Rest- ricted Funds £	Total Funds 2019 £
Water borne activity course	10,569	-	10,569	11,868	-	11,868
Donations	200	-	200	60	-	60
Accountancy	582	-	582	336	-	336
Depreciation	349	3,000	3,349	349	-	349
	<u>11,700</u>	<u>3,000</u>	<u>14,700</u>	<u>12,613</u>	<u>-</u>	<u>12,613</u>

4 Net incoming resources before transfers

	2020 £	2019 £
This is stated after charging:		
Depreciation	3,349	349
Accountant's remuneration	426	336
Independent Examiners Fee	156	-
	<u>3,931</u>	<u>685</u>

5 Wages and salaries

The charity does not have any employees (2019 – none) and therefore has not paid any wages or salaries in the year (2019 – £nil), and has no employee earning more than £60,000 (2019 – none).

There is no key management personnel remuneration to be disclosed (2019 – none).

6 Tangible assets

	Equipment £	Total £
Cost		
As at 01.05.19	12,845	12,845
Additions	12,000	12,000
	<u>24,845</u>	<u>24,845</u>
As at 30.04.20	24,845	24,845
Depreciation		
As at 01.05.19	11,799	11,799
Charge for Year	3,349	3,349
	<u>15,148</u>	<u>15,148</u>
As at 30.04.20	15,148	15,148
Net book value		
As at 30.04.20	<u>9,697</u>	<u>9,697</u>
As at 30.04.19	<u>1,046</u>	<u>1,046</u>

The Will Mackaness Trust
Notes to the Financial Statements
For the Year Ended 30 April 2020

7	Debtors: amounts falling within one year				2020	2019
					£	£
	Prepayments				483	-
					<u></u>	<u></u>
8	Cash at bank and in hand				2020	2019
					£	£
	Bank current account				20,633	20,112
					<u></u>	<u></u>
9	Creditors: amounts falling due within one year				2020	2019
					£	£
	Accruals				540	324
					<u></u>	<u></u>
10	Statement of funds	Balance	Income	Expenditure	Transfers	Balance
		01.05.19	£	£	£	30.04.20
		£	£	£	£	£
	Unrestricted funds					
	General	20,834	15,349	14,910	-	21,273
	Restricted Funds					
	Alton Water Sports	-	12,000	3,000	-	9,000
	Total funds	<u>20,834</u>	<u>27,349</u>	<u>17,910</u>	<u>-</u>	<u>30,273</u>
		Balance	Income	Expenditure	Transfers	Balance
		01.05.18	£	£	£	30.04.19
		£	£	£	£	£
	Unrestricted funds					
	General	19,583	15,413	(14,162)	-	20,834
	Total funds	<u>19,583</u>	<u>15,413</u>	<u>(14,162)</u>	<u>-</u>	<u>20,834</u>

Windsurfing equipment donation – Last summer the trust was extremely fortunate in being donated new windsurfing equipment totalling £12,000. This donation was from Alton Water Sports, a Charity in Sussex which had to be disbanded.

11 Analysis of net assets between funds

	Unrest- ricted Funds	Rest- ricted Funds	Total Funds 2020	Unrest- ricted Funds	Rest- ricted Funds	Total Funds 2019
	£	£	£	£	£	£
Tangible fixed assets	697	9,000	9,697	1,046	-	1,046
Net current assets	20,576	-	20,576	19,788	-	19,788
	<u>21,273</u>	<u>9,000</u>	<u>30,273</u>	<u>20,834</u>	<u>-</u>	<u>20,834</u>

The Will Mackaness Trust
Notes to the Financial Statements
For the Year Ended 30 April 2020

12 Related party transactions

No remuneration has been paid to trustees or any other related party during the current or prior year.

13 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 2020 the company had five members and the total amount guaranteed is therefore £5.

14 Financial Instruments

Categorisation of financial instruments

	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost	20,633	20,112
	<u>20,633</u>	<u>20,112</u>
Financial liabilities measured at amortised cost	540	324
	<u>540</u>	<u>324</u>

There are no items of gains, losses, income or expenditure to report (2019 – none).