Charity registration number: 1151374

All-Aboard!Water Sport and Water Recreational Activity

Financial Statements

for the Year Ended 31 December 2025

All-Aboard!Water Sport and Water Recreational Activity

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All-Aboard!Water Sport and Water Recreational Activity

Reference and Administrative Details

Trustees	Mr A Clay Ms K Dursley Mr S Weeks Mr R Miller (appointed 8 September 2025) Mr P Truss (appointed 23 September 2026) Mr A J Cherry Ms S Pyne-Carillo (resigned 28 January 2025) Mr T R Barnes (appointed 26 November 2025) Mr T C Holmes (appointed 10 November 2025)
Charity Registration Number	1151374
Principal Office	Baltic Wharf Underfall Yard Cumberland Road Bristol BS1 6XG
Auditor	Jay & Jay Partnership Limited 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

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2025.

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, disability awareness, marketing, human resources and education.

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

The charity is a Charitable Incorporated Organisation (CIO).

Objectives and activities

Objects and aims

The object of the CIO is 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.

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)'.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

All-Aboard!Water Sport and Water Recreational Activity

Trustees' Report

Review of activities

The aim of the Charity is to enable all members of society to participate in watersports. We operate from the centre at Baltic Wharf, Bristol where specialist boats are equipped to cope with all needs from the fully able to those with very complex needs. The Charity caters especially for children and adults living with disabilities (physical, learning or cognitive), long term health conditions, and/or are from disadvantaged backgrounds. Water-based activities offered include sailing, rowing, powerboating and motor cruising, canoeing, kayaking, stand up paddleboarding and raft building. Shore-based activities include boat building, paddle making, disability awareness and First Aid courses, and use of indoor fitness equipment.

Participants visit as individuals, in family and social groups, or with their school, support group or other type of community or social group.

Unfortunately, as mentioned in previous reports, it is difficult to provide a detailed breakdown of the participants who utilised our facilities. Our best estimates (probably understated) for 2025 are that 14% identified with a disability and 12% came from disadvantaged communities. Our ambition remains to reach a target of 50% of participants who identify as having a disability or long-term health condition, are suffering loneliness, isolation or socio-economic disadvantage, or having other limitations on accessing watersports.

A combination of grant income and a sound financial position allowed us to continue offering fully/part funded, or internally subsidised watersport sessions throughout the year to many groups including women, young people aged 16-24, over 65s, people with disability or long-term health conditions, and those from black, Asian, and other minority ethnic backgrounds. The benefits to mental health of outdoor exercise and water activity are also well documented and we know that participants (and our volunteers) often value the support and social side of our activities as highly as the physical benefits.

Our fully funded projects included
• watersports for children with long term health conditions (and their close family).
• sailing for ethnic minorities and sailing to improve mental health,
• watersports for disadvantaged children and SEN schools,
• watersports for young people at risk of homelessness,
• sailing and rowing for those aged 50+ years,
• rowing for the visually impaired,
• harbour cruises for those living with dementia.

There were at least 20 diverse organisations who benefitted from their activities being fully funded, examples include Baytree School whose students have profound learning difficulties, Sense (members with physical disabilities), SARSAS (survivors of sexual violence) and Black2Nature (ethnic minorities having access to nature and outdoors activities).

All-Aboard also offered access to the water at subsidised rates to over 25 educational establishments and organisations, examples include Active Recovery (survivors of abuse and addiction), Headway Bath (sufferers of head injury), Cerebral Palsy Plus (sailing and power boat trips), Culverhill School (students with learning difficulties), CCS Adoption (adoption agency supporting children under 16 and families) and Young Carers Support (under 18s providing care to family members).

In addition to individuals, and social/family groups we also provided watersport sessions for:

• 22 schools (including 7 SEN schools) and ran 113 funded and subsidised projects.
• Community groups - sessions delivered with support needs including homelessness, mental health, disability, adoption and fostering, bereavement, domestic abuse, autism, vulnerable young people and dementia.
• Specialist support services - Child and adolescent mental health unit, providers of specialist short break services, professionals supporting NHS brain injury units.

• Other community groups including Scout, Cub and Brownie units, and environmental groups working to clean up Bristol harbour.
• Our weekly Sailability/Paddleability/Powerability sessions for those requiring additional support ran throughout the year. These sessions are now offered two days a week and we were able to welcome over 500 participants - an increase of 25 % over 2024 - with some participants coming from Wales and other parts of the South West.

There were a number of highlights during the year: -

• We were delighted to continue with our 'School Games' which gave 74 SEN pupils from 8 schools the opportunity to learn sailing, rowing and paddle sports over a 6-week period, culminating in a Regatta in which pupils represented their school - an opportunity often denied SEN pupils. There were many other activities where we worked with young people from special schools to provide them with opportunities to experience times on the water that would otherwise not be available.
• Following a successful pilot last year, we were able to offer sessions to Bristol Deaf Watersports, the first project of this kind locally. Funded by Paddle UK, there were 36 participants aged 16-59 from as far away as Birmingham.
• For the first time we offered a sailing taster for visually impaired children. Funded by the Chapman Fund there were 15 participants from as far away as Cornwall.
• All-Aboard were designated as the official charity partner of the Bristol Harbour Festival this year, raising £2,500 to support our inclusive watersport programmes. We offered powerboat trips on our accessible vessel, sailing tasters, Sailability sessions and paddle-making demonstrations.

We also continued our work with the older generation - both through on water activities, and onshore in our shed where we provide opportunities for groups to work together to build and maintain watercraft under the supervision of specialist boatbuilders and other skilled individuals.

For the more able, our race squad continued to develop young people's sailing skills in a competitive environment.

Grant funding is vital to allow us to continually replace and upgrade our boats and equipment and the financial security of the charity has been greatly helped by grants and donations.
In particular, we are very grateful for the support from the Nisbet Trust , Bristol Round Table, the TK Foundation and the John James Foundation as well as support from many other organisations and individuals without whom our work would be impossible.

Grants can be classified as for either capital, core costs or for delivering water-based sessions.

1. Capital grants - our wheelchair-accessible powerboat Aiming Higher, needed new engines funded by Bristol Round Table, Bruce Wake Trust, Scobell Charitable Trust and Quartet Community Foundation. New Zest sailing dinghies were funded by TK Foundation and Bristol Round Table.
2. Core cost grants - are unrestricted and invaluable to us. Significant grants were received from Nisbet Trust and John James Foundation
3. Water-based grants - were received from Whirlwind Charity Trust giving deprived schoolchildren RYA sailing courses, Paddle UK for deaf watersports and TK Foundation for minority group RYA sailing courses

Donations have been received from:
• Simon Chapman
• Computershare
• Matt Fuller legacy
• Donald Barnard legacy
• Bob Sherring
• Andy Holmes
and a number of other individual supporters to whom we are very grateful.

Trustees' Report

In 2025 we experienced a significant shift in our senior management structure. We are incredibly proud of the way our team responded, with internal leadership stepping forward to ensure continuity, stability and a clear sense of purpose. This speaks volumes about the strength of our people and the values that underpin our work. Similarly, we have been planning to maintain all our services despite major construction work neighbouring our Centre. Not only are those plans working well so far, but the changes have produced ideas that we will use to improve our operations in 2026 and for years to come.

Our instructors, staff and volunteers remain deeply focused on reaching those All Aboard exists to serve, as well as our local community. We are extremely grateful to our permanent and casual staff who have demonstrated flexibility and taken on additional responsibility as needed during the year.

We continue to recognise the extraordinary contributions made by our dedicated volunteers (currently 137 in number) who have, together contributed over 13,000 hours of their time - equivalent to approximately four and a half years. They have assisted participants both on the water and shoreside, whilst the volunteers in The Shed have helped maintain and enhance our watercraft and Centre throughout the year, and spent many hours restoring old donated boats for ultimate sale to raise extra funds. All-Aboard would not be able to provide the activities we offer without our volunteers.

Financial review

Review of financial position

Total income for the year was £363,015 which was a 16% increase over prior year (£313,154). This increase is primarily due to water-based charitable activities. Income from charitable activities was £262,387 (year ended 31 December 2024: £216,564) and this covers 71% of the associated costs (prior year:69%).

Total expenditure was 20% higher than prior year primarily due to the recruitment of the part-time fundraising officer identified last year, the increase in instructor costs commensurate with the increased activity on the water and a significant increase in National Insurance contributions. The resignation of the centre manager in September will result in a new management structure next year and the trustees anticipate a more modest level of staff cost expenditure increase in 2026.

As a consequence of the above increase in staff costs, All-Aboard reported a net decrease in funds of £28,271 with funds totalling £264,609 at the end of the year.

Our cash position has decreased but remains healthy with bank balances standing at £211,696 at the end of the year (prior year: £256,818). The investment in staff, management re-structuring and planned expenditure on IT is expected to result in a positive cashflow in 2026. Reserves amounted to £264,609 of which £20,634 is held as our general unrestricted reserve (prior year £50,560). The trustees have agreed to decrease the building upgrade fund to £10,000 as no significant expenditure is planned for 2026.

Many of the grant-funding streams accessed by All Aboard in recent years have now ended, however we continue to seek new grants to fund activities for our participants with additional needs, disability or disadvantage. 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.

We continually look at the internal structure and operation of the charity to not only invest in staff and new systems to improve our efficiency but also control overheads. This approach means that we enter 2026 on a sound financial and operational footing, and the medium to long term financial security of the charity looks secure.

Overall, the Trustees are satisfied with the financial position at 31 December 2025.

Trustees' Report

Policy on reserves

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.

Statement of trustees' responsibilities

The trustees (who are also the directors of All-Aboard!Water Sport and Water Recreational Activity for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

Andrew Clay
Signed on 14 October 2026 @ 20:57
.....
Mr A Clay
Trustee

All-Aboard!Water Sport and Water Recreational Activity

Independent Auditor's Report to the Members of All-Aboard!Water Sport and Water Recreational Activity

Opinion

We have audited the financial statements of All-Aboard!Water Sport and Water Recreational Activity (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report to the Members of All-Aboard!Water Sport and Water Recreational Activity

Matters on which we are required to report by exception

In the light of our 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 6), 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.

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Charities Act 2011, the Charities Act 2022, tax legislation and employment legislation.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and the team remained remained alert to instances of non-compliance or fraud throughout the audit.
- We reviewed the minutes of trustees meetings for evidence of non-compliance with relevant laws and regulations.
- We considered the systems and controls that the trustees and management have in place to prevent and deteect fraud and to mitigate non-compliance with laws and regulations.
- We preformed analytical procedures to identify any unusual items that might indicate risks of material misstatement due to fraud.
- We reviewed the disclosures in the financial statements and tested to supporting documentation to assess compliance with the relevant laws and regulations discussed above.

Independent Auditor's Report to the Members of All-Aboard!Water Sport and Water Recreational Activity

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some irregularities, even though we have properly planned and performed our audit in accordance with auditing standards. There is a higher risk of non-detection of material misstatements that arise due to fraud than those that arise from error as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 charity’s 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.

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.

All-Aboard!Water Sport and Water Recreational Activity

Independent Auditor's Report to the Members of All-Aboard!Water Sport and Water Recreational Activity

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jay & Jay Partnership Limited
Countersigned on 16 October 2026 @ 09:15
.....
Richard Jay (Senior Statutory Auditor)
For and on behalf of Jay & Jay Partnership Limited, Statutory Auditor

2 Chesterfield Buildings
Westbourne Place
Clifton Bristol
BS8 1RU

Date:.....

All-Aboard!Water Sport and Water Recreational Activity

Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	15,538	43,369	58,907
Charitable activities	4	242,975	19,412	262,387
Other trading activities	5	28,865	-	28,865
Other income	6	12,856	-	12,856
Total income		300,234	62,781	363,015
Expenditure on:				
Raising funds	7	(22,659)	-	(22,659)
Charitable activities	8	(323,503)	(45,124)	(368,627)
Total expenditure		(346,162)	(45,124)	(391,286)
Net (expenditure)/income		(45,928)	17,657	(28,271)
Transfers between funds		16,900	(16,900)	-
Net movement in funds		(29,028)	757	(28,271)
Reconciliation of funds				
Total funds brought forward		243,748	49,132	292,880
Total funds carried forward	22	214,720	49,889	264,609

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	3,848	64,273	68,121
Charitable activities	4	199,842	16,722	216,564
Other trading activities	5	22,018	-	22,018
Other income	6	6,451	-	6,451
Total income		232,159	80,995	313,154
Expenditure on:				
Raising funds	7	(13,235)	-	(13,235)
Charitable activities	8	(258,449)	(55,179)	(313,628)
Total expenditure		(271,684)	(55,179)	(326,863)
Net (expenditure)/income		(39,525)	25,816	(13,709)
Net movement in funds		(39,525)	25,816	(13,709)
Reconciliation of funds				
Total funds brought forward		283,273	23,316	306,589
Total funds carried forward	22	243,748	49,132	292,880

The notes on pages 13 to 27 form an integral part of these financial statements.

Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	76,678	67,305
Current assets			
Stocks	16	28	670
Debtors	17	17,883	14,278
Cash at bank and in hand		211,696	256,818
		229,607	271,766
Creditors: Amounts falling due within one year	18	(41,676)	(46,191)
Net current assets		187,931	225,575
Net assets		264,609	292,880
Funds of the charity:			
Restricted income funds			
Restricted funds	22	49,889	49,132
Unrestricted income funds			
Unrestricted funds		214,720	243,748
Total funds	22	264,609	292,880

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

Andrew Clay
Signed on 14 October 2026 @ 20:50
.....
Mr A Clay
Trustee

All-Aboard!Water Sport and Water Recreational Activity

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Charity status

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

The principal place of business is:
Baltic Wharf
Underfall Yard
Cumberland Road
Bristol
BS1 6XG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
All-Aboard!Water Sport and Water Recreational Activity (Bristol) 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 notes.

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

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Income fom donations 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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Income from donated goods is measured at fair value of the goods unless this is impractible to measuer 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.

Charitable activities

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.

Expenditure

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

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.

Raising funds

These are costs incurred on fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity’s compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets
Tangible assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated 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 and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	20% straight line
Boats & equipment	20% straight line
Fixtures and fittings	20% straight line
Computer & IT equipment	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.

Stock
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for a 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 fuinds or endowment funds.

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.

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.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and legacies;			
Donations	15,538	9,381	24,919
Grants, including capital grants;			
Grants	-	33,988	33,988
Total for 2025	15,538	43,369	58,907
Total for 2024	3,848	64,273	68,121

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Water-based activities	242,975	-	242,975
Performance-related grants	-	19,412	19,412
Total for 2025	242,975	19,412	262,387
Total for 2024	199,842	16,722	216,564

5 Income from other trading activities

	Unrestricted funds £	Total funds £
Trading income;		
Income from room and equipment hire	5,681	5,681
Sale of publications and merchandise	639	639
Provision of safety boat cover	9,450	9,450
Sale of refurbished boats	13,095	13,095
Total for 2025	28,865	28,865
Total for 2024	22,018	22,018

6 Other income

	Unrestricted funds £	Total funds £
Rental income	327	327
Income from sale of fixed assets and equipment	12,529	12,529
Total for 2025	12,856	12,856
Total for 2024	6,451	6,451

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds £	Total funds £
Costs of trading activities	9,947	9,947
Wages and salaries	12,712	12,712
Total for 2025	22,659	22,659
Total for 2024	13,235	13,235

8 Expenditure on charitable activities

	Note	Unrestricted funds £	Restricted funds £	Total funds £
Water-based activities		46,644	13,277	59,921
Staff costs		209,592	16,326	225,918
Allocated support costs	9	60,059	14,127	74,186
Governance costs	9	7,208	1,394	8,602
Total for 2025		323,503	45,124	368,627
Total for 2024		258,449	55,179	313,628

Staff costs include £113,311 (2024: £106,849) relating to direct staff costs and £112,607 (2024:81,989) relating to support staff costs.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Staff costs £	General office £	Premises costs £	Other support costs £
Water-based activities	8,602	112,607	26,629	24,415	23,142
Total for 2024	6,132	81,993	20,313	16,112	27,285

	Total funds £
Water-based activities	195,395
Total for 2024	151,835

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Audit fees	8,070	5,290
Depreciation of fixed assets	31,902	29,427

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	224,715	178,236
Social security costs	10,380	7,517
Pension costs	3,535	3,085
	238,630	188,838

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Employees	19	19

The average head count of 19 employees includes full-time and part-time employees. There were approximately 9 full-time equivalent staff members in the year ended 31st December 2025 (2024: 9).

No employee received emoluments of more than £60,000 during the year.

Key Management Personnel
Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. A permanent centre manager was appointed in April 2024 and resigned in September 2025. Another employee performed the duties of the centre manager from October 2025 on a temporary basis.

The total employee benefits of the key management personnel of the charity were £46,396 (2024 - £37,502).

13 Role of general volunteers

Unpaid volunteers carry out many activities for the charity, including assisting participants on the water and shoreside, helping to maintain and enhance the charity's watercraft and Centre, and restoring old donated boats for sale to raise additional funds.

14 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	8,070	5,290

15 Tangible fixed assets

	Leasehold improvements £	Boats & equipment £	Fixtures & fittings £	Computer & IT equipment £	Total £
Cost					
At 1 January 2025	1,855	307,631	12,564	12,308	334,358
Additions	-	34,375	6,924	991	42,290
Disposals	-	(21,890)	-	-	(21,890)
At 31 December 2025	1,855	320,116	19,488	13,299	354,758
Depreciation					
At 1 January 2025	1,855	247,937	8,059	9,202	267,053
Charge for the year	-	26,505	4,316	1,081	31,902
Eliminated on disposals	-	(20,875)	-	-	(20,875)
At 31 December 2025	1,855	253,567	12,375	10,283	278,080
Net book value					
At 31 December 2025	-	66,549	7,113	3,016	76,678
At 31 December 2024	-	59,694	4,505	3,106	67,305

16 Stock

	2025 £	2024 £
Stocks	28	670

17 Debtors

	2025 £	2024 £
Trade debtors	2,091	2,221
Prepayments	11,528	11,643
Accrued income	4,264	414
	17,883	14,278

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,362	-
Other taxation and social security	2,633	2,246
Other creditors	1,145	1,296
Accruals	11,417	7,040
Deferred income	25,119	35,609
	41,676	46,191

Deferred income

	2025 £	2024 £
Deferred income at 1 January 2025	35,609	36,223
Resources deferred in the period	18,172	18,209
Amounts released from previous periods	(28,663)	(18,823)
Deferred income at year end	25,118	35,609

19 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2025 £	2024 £
Land and buildings		
Within one year	2,925	4,330
Between one and five years	333	2,983
	3,258	7,313
Other		
Within one year	7,903	-
Between one and five years	9,220	-
	17,123	-

The operating lease payments recognised as an expense in the year ended 31st December 2025 totalled £10,886 (2024: £4,300).

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,535 (2024 - £3,085).

21 Commitments

Capital commitments

In December 2025 the charity committed to acquire a new customer relationship management (CRM) system for £15,180. The system went live in April 2026.

22 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
General					
Unrestricted funds	50,560	284,697	(300,248)	(14,375)	20,634
Designated					
Resilience Fund	80,000	-	-	-	80,000
Unrestricted fund - grants and donations for designated purposes	5,883	15,538	(14,012)	-	7,409
Boat and Equipment Replacement Fund	20,000	-	-	-	20,000
Building Upgrade Fund	20,000	-	-	(10,000)	10,000
Asset Depreciation Fund	67,305	-	(31,902)	41,274	76,677
	193,188	15,538	(45,914)	31,274	194,086
Total unrestricted funds	243,748	300,235	(346,162)	16,899	214,720
Restricted funds					
Sundry grants	2,474	10,738	(10,015)	-	3,197
Sailability	8,810	1,132	(1,885)	-	8,057
Nisbet Trust	-	20,761	(20,761)	-	-
JGW Turner	1,145	-	-	-	1,145
Chapman Fund	3,703	6,250	(2,463)	-	7,490
Scobell Trust	30,000	-	-	-	30,000
Bruce Wake Trust	3,000	-	-	(3,000)	-
TK Foundation	-	4,011	-	(4,011)	-
Bristol Round Table	-	7,911	-	(7,911)	-
Quartet Community Foundation	-	1,977	-	(1,977)	-
John James Foundation	-	10,000	(10,000)	-	-
Total restricted funds	49,132	62,780	(45,124)	(16,899)	49,889
Total funds	292,880	363,015	(391,286)	-	264,609

Unrestricted funds
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.

Grants and donations for designated purposes are unrestricted funds that have been set aside by the trustees for specific beneficiary purposes.

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 potential 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 £31,902 represents the depreciation charge for the year and the transfer of £41,274 represents the capital purchases and disposals of equipment in the year.

Restricted funds
The grant from the Scobell Trust is for expenditure of the charity's charitable aims, and is not to be used towards overhead costs.

The grant from the Bruce Wake Trust has been used towards a new engine for Aiming Higher.

The donation from the Chapman Fund is to be used for rowing sessions for particular disadvantaged groups.

The grant from TK Foundation has been used to fund acquisition of sailing quipment to be used in a sailing programme for children from minority backgrounds.

The grant from Bristol Round Table has been used towards new engines for Aiming Higher and a new Zest.

The grant from Quartet Community Foundation has been used for replacing two petrol engines with electric engines.

The grant from Nisbet Trust has been used towards water activities sessions for participants of various disadvantaged backgrounds.

The grant from John James Foundation has been used towards the School Games with the local young SEN schools aged 11-13 from Bristol and towards the charity's core costs.

All-Aboard!Water Sport and Water Recreational Activity

Notes to the Financial Statements for the Year Ended 31 December 2025

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General					
Unrestricted funds	46,254	232,009	(228,426)	723	50,560
Designated					
Resilience Fund	60,000	-	-	20,000	80,000
Unrestricted fund - grants and donations for designated purposes	24,481	150	(13,831)	(4,917)	5,883
Boat and Equipment Replacement Fund	40,000	-	-	(20,000)	20,000
Building Upgrade Fund	30,000	-	-	(10,000)	20,000
Asset Depreciation Fund	82,538	-	(29,427)	14,194	67,305
	237,019	150	(43,258)	(723)	193,188
Total unrestricted funds	283,273	232,159	(271,684)	-	243,748
Restricted					
Sundry grants	2,887	6,654	(7,067)	-	2,474
Sailability	3,684	7,773	(2,647)	-	8,810
RYA Tackling Inequalities Fund	-	1,494	(1,494)	-	-
Nisbet Trust	15,600	19,439	(35,039)	-	-
JGW Turner	1,145	-	-	-	1,145
Chapman Fund	-	6,250	(2,547)	-	3,703
Age UK Bristol Building Boats Building Lives project	-	120	(120)	-	-
Scobell Trust	-	30,000	-	-	30,000
Trinity House	-	2,011	(2,011)	-	-
Bruce Wake Trust	-	3,000	-	-	3,000
Hedley Foundation	-	3,353	(3,353)	-	-
BC Stronger Together	-	901	(901)	-	-
Total restricted funds	23,316	80,995	(55,179)	-	49,132
Total funds	306,589	313,154	(326,863)	-	292,880

23 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 31 December 2025
	£	£	£
Tangible fixed assets	76,676	-	76,676
Current assets	172,945	56,664	229,609
Current liabilities	(34,901)	(6,775)	(41,676)
Total net assets	214,720	49,889	264,609

	Unrestricted funds	Restricted funds	Total funds at 31 December 2024
	£	£	£
Tangible fixed assets	67,305	-	67,305
Current assets	194,835	76,931	271,766
Current liabilities	(18,392)	(27,799)	(46,191)
Total net assets	243,748	49,132	292,880