DOCKLANDS SAILING CENTRE TRUST

GROUP DIRECTORS' AND TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

Company No: 02317321
Charity No-: 801049

DOCKLANDS SAILING CENTRE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

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DOCKLANDS SAILING CENTRE TRUST

GROUP DIRECTOR'S AND TRUSTEES' REPORT

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

The Trustees, who are also directors of the charitable company for the purposes of company law, present their Annual Report together with the audited financial statements of the charitable company and the group for the period ended 30 September 2025.

The financial statements of the company and the group comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The Charity's principal activity is providing or assisting in the provision of facilities for water related activities at the Docklands Sailing & Watersports Centre, Millwall Dock, and elsewhere for the public benefit in the interest of social welfare. The Charity's subsidiary undertaking company, Docklands Sailing Centre Limited, is responsible for the provision and management of bar and catering facilities at the centre.

The subsidiary undertaking has entered into a Deed of Covenant with the company under which its taxable income each year is covenanted to the Charity. As a result, the trading subsidiary will be making a donation of £16,222 (2024: 162,515).

The Trustees, as required by the framework in which the achievement of charitable purpose and public benefit is met, continue to keep the community and youth usage of the Centre as a main feature of report on operations at each Board meeting.

We have been satisfied that the public benefit of the work of DSWC is clear and demonstrable, being further recorded and manifest by events set out on the website, e-newsletter and activity board on display in reception.

The Trustees confirm that they have had due regard to the Charity Commission's public benefit guidance when planning and carrying out the Charity's activities.

The Trustees will be reviewing our methods for this in the next period.

Achievement and activities

The Trustees are satisfied that the Charity continued to make good progress in delivering its charitable objectives during the period. The Charity provided a wide range of accessible sailing and watersports activities to schools, young people and the wider community, promoting participation, physical wellbeing, personal development and social inclusion.

School groups
The number of schools attending continues to rise, leading to an increase in the overall number of students on the previous period. 30 schools attended sailing, kayaking and paddleboarding sessions in 2024/25 for a total of 4011 sessional places.

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Youth Programme
The youth programme remains steady, seeing over 600 young people on the holiday youth activity weeks, 492 young people attended the weekly Youth Clubs, a slight drop compared to the previous period; but regular attendees (more than 10 sessions in the year) have increased to 96, up from 82 in 2023/24.

Youth volunteers and training
The volunteer pool increased to 65 people, This year six more young people completed their windsurf instructor course and but we did not have candidates for a dinghy instructor course.

Equipment and premises
Funding for equipment was difficult to obtain during the year, but increased repairs and maintenance were continued, and we remain well equipped to proceed into the next season. Progress on the Thames Pier Project has continued, a successful planning application has set the stage for the delivery in the coming year.

DOCKLANDS SAILING CENTRE TRUST

GROUP DIRECTOR'S AND TRUSTEES' REPORT

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

Constitution and accounting changes
Following period of review and planning, both of the planned changes to the constitution and accounting period were made during this period. The constitution now matches the Charity Commission's model, and the accounting period matches the seasonality of the organisation.

Performance against objectives
The Trustees are satisfied that the Charity has continued to achieve its charitable objectives during the period by providing accessible sailing and watersports opportunities to schools, young people and the wider community. The activities undertaken during the year contributed to increased participation in watersports, supported the development of practical skills and volunteering opportunities, and promoted health, wellbeing and social inclusion. The Trustees regularly monitor operational and financial performance throughout the year to ensure that the Charity's resources are applied effectively in furtherance of its charitable purposes and that the activities undertaken continue to deliver public benefit.

Public benefit statement

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Group reported a deficit for the period of £9,341 (2024: surplus £62,650), unrestricted reserves of £88,933 (2024: £115,669) and total reserves of £188,281 (2024: £197,622).

The comparative figures relate to an eighteen-month period following a change in the accounting reference date and are therefore not directly comparable.

The Trustees continue to monitor the Charity's financial performance through regular management accounts, cash flow forecasts and budgetary controls. Despite reporting a deficit during the period, the Group continues to maintain a positive cash balance and has sufficient liquidity to meet its operational commitments as they fall due. The deficit principally reflects the level of investment made in the Charity's activities and facilities during the period together with the effect of the shorter comparative period. The Trustees remain focused on maintaining financial sustainability through careful cost management, maximising utilisation of the Charity's facilities, increasing fundraising opportunities and growing income from charitable and commercial activities.

Although the group's free reserves are below the level set out in the reserves policy, the Trustees have reviewed the group's financial forecasts, cash flow projections and expected future income. Based on this assessment, the Trustees are satisfied that the group has adequate resources to continue operating and therefore consider the going concern basis of preparation to remain appropriate. The Trustees have assessed the Charity's ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

Principal funding sources

The usual main funding sources for the charity are membership income, income from water activities and events and income from the trading subsidiary.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit.

Reserves policy
The Trustees consider it prudent to maintain unrestricted free reserves sufficient to meet the group's contractual commitments, provide financial resilience against unforeseen reductions in income and respond to unexpected expenditure. The Trustees have determined that an appropriate level of free reserves is equivalent to three months' budgeted expenditure.

At 30 September 2025, this equated to a target level of free reserves of approximately £185,000. Free reserves, calculated as unrestricted funds excluding those invested in tangible fixed assets, amounted to £31,626 (2024: £86,748). Accordingly, the group's free reserves were below the target level at the year end.

The Trustees intend to rebuild free reserves over the medium term through improved operating surpluses, continued monitoring of expenditure and the development of additional unrestricted income streams, while ensuring that sufficient resources continue to be invested in delivering the Charity's objectives.

The Trustees recognise that the current level of free reserves is below the level set out in the reserves policy. This position principally reflects the financial performance during the period and continued investment in the group's activities and facilities. The Trustees continue to monitor reserves closely and review the reserves position regularly as part of the group's financial planning process.

The Trustees have considered detailed budgets and cash flow forecasts covering at least twelve months from the date of approval of the financial statements. Forecasts indicate an improvement in operating performance supported by confirmed bookings, anticipated activity levels and continued cost management. Accordingly, whilst the reserves target has not been achieved at the reporting date, the Trustees remain satisfied that the group has adequate financial resources to continue its operations and that the going concern basis of preparation remains appropriate.

FUTURE ACTIVITIES

The DSC Trust will continue to enable the provision of sailing and water sport at the DSC and take steps to ensure the impact of neighbouring development is, so far as possible, not detrimental to sailing activity. In addition, we will renew the following projects:

- Planned maintenance programme (premises and equipment)
- Increase in fund-raising capacity
- Establishment of forward plan for possible slipway access to river.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No: 02317321

Charity No: 801049

Directors/Trustees
Martin Young (Chair)
David Morton Hodgson
Margaret Rose Phillips
Kenneth Eric Sorensen
David Chesterton
Andrew Delaney
Susan Stollery (Resigned on 1 January 2026)

Senior Management Team: Benjamin Davis – Centre Manager

Registered Office: 235a Westferry Road, Millwall Dock, Isle of Dogs, London E14 3QS

Auditors: SCB (Accountants) Limited, 31 Sackville Street, Manchester, W1S 4AP

Bankers: The Co-operative Bank , Olympic House, 6 Olympic Court, Montford Street, Salford M5 2QP

DOCKLANDS SAILING CENTRE TRUST

GROUP DIRECTOR'S AND TRUSTEES' REPORT

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Docklands Sailing Centre Trust is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 15th November 1988 and is a registered charity constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 801049 and the company registration number is 2317321.

Appointment of trustees

As set out in the Articles of Association the Chair of the Trustees is nominated by Docklands Sailing Centre Trust. The Executive Committee of Trustees have power to appoint additional Trustees as it considers fit to do so.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise through their professional and business interests. New Trustees are given copies of the Memorandum and Articles of Association.

New Trustees receive an induction covering the Charity's objectives, governance arrangements, legal and regulatory responsibilities, financial position and key policies and procedures. Trustees are encouraged to undertake appropriate training to enable them to discharge their responsibilities effectively and to keep their knowledge and skills up to date. The Board seeks to maintain an appropriate balance of skills, knowledge and experience when considering the appointment of new Trustees.

Organisation

The company is organised so that the Directors and Trustees meet regularly to manage its affairs. The Executive Committee comprises members from a variety of backgrounds, local knowledge and professional qualification.

The daily operations are the responsibility of the Centre Manager who reports to the Board of Trustees.

Risk management

The Management Committee has conducted a review of the major risk to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

The principal risks identified by the Trustees include fluctuations in income from charitable activities and fundraising, increasing operating costs, health and safety risks associated with watersports activities, and the ongoing maintenance and replacement of specialist equipment and facilities. These risks are managed through regular financial monitoring, annual budgeting and cash flow forecasting, comprehensive health and safety procedures, appropriate insurance cover, staff training, and periodic review of operational policies and internal controls. The Trustees review the principal risks facing the Charity at least annually and are satisfied that appropriate systems and procedures are in place to mitigate those risks where reasonably practicable.

Related parties

The Trustees have no beneficial interest in the company other than as members. All the Trustees are also the directors of Docklands Sailing Centre Limited.

Pay policy for senior staff

The trustees meet annually to review the pay policy for senior staff by reference to the performance of the individual concerned and the market rate for the individual's job description. Remuneration is benchmarked against comparable charities and local market conditions.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 4.

DOCKLANDS SAILING CENTRE TRUST

GROUP DIRECTOR'S AND TRUSTEES' REPORT

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Docklands Sailing Centre Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements of the company and the group in accordance with applicable law and regulation.

Company law requires the trustees to prepare the financial statements of company and the group for each period. Under that law the Directors have elected to prepare the financial statements of the company and the group in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements of the company and the group unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of its income and expenditure for that period. In preparing these financial statements of the company and the group, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements of the company and the group;
- prepare the financial statements of the company and the group on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and group and enable them to ensure that the financial statements of the company and the group comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group 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 charity and the group and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the trustees are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the trustees have taken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:



Martin Young
Chair **Date: 28 August 2026**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

DOCKLANDS SAILING CENTRE TRUST

Opinion

We have audited the financial statements of Docklands Sailing Centre Trust (the 'parent company') and its subsidiary ('the group') for the period ended 30th September 2025, which comprise the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet and the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows 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 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).

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 30th September 2025 and of the group's and charitable company's incoming resources and application of resources, including the group's and charitable company's income and expenditure, for the period 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and the group 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 of company and the group, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements of the company and the group 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 company and the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 in the Report of the Trustees and the Statement of Trustees' Responsibilities but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the period for which the group financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements of the company and the group are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on page 6, the directors are responsible for the preparation of the financial statements of the company and the group and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements of the company and the group that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the company and the group, the directors are responsible for assessing the group's and charitable company'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 directors either intend to liquidate the company and the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the group and the industry in which it operates, and considered the risk of acts by the company and the group that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011 and SORP 2019. Our tests included agreeing the financial statement of the company and the group disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements of the company and the group. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company and the group's members, 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 charitable company and group's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
for and on behalf of
SCB (Accountants) Limited
Chartered Accountants
Statutory Auditors

31 Sackville Street
Manchester
M1 3LZ

Date : 01/09/2026

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

SUMMARY OF INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds	Restricted Funds	2025 (12 months)	2024 (18 months)
		£	£	£	£
Income					
Grants and donations	**2**	9,394	23,159	32,553	10,584
Income from charitable activities:					
Sailing and water sports activities		95,797	-	95,797	186,969
Membership and course fees		178,135	-	178,135	303,724
Income from other trading activities:					
Commercial trading operations	**4**	392,533	-	392,533	719,081
Facility and equipment hire		32,973	-	32,973	43,808
Other income		6,773	-	6,773	10,233
Total income		715,605	23,159	738,764	1,274,399
Expenditure					
Cost of raising funds:					
Commercial trading operations	**5**	377,517	-	377,517	556,567
Expenditure on charitable activities:					
Operation of a sailing centre	**5**	364,823	5,764	370,587	655,182
Total expenditure		742,340	5,764	748,104	1,211,749
Net income/(expenditure) and net movement in funds for the year		(26,736)	17,395	(9,341)	62,650
Reconciliation of funds					
Total funds, brought forward		115,669	81,953	197,622	134,972
Total funds, carried forward		88,933	99,348	188,281	197,622

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 29 form part of these accounts.

DOCKLANDS SAILING CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

	Notes	Unrestricted Funds	Restricted Funds	2025 (12 months)	2024 (18 months)
		£	£	£	£
Income					
Grants and donations	**3**	25,616	23,159	48,775	173,099
Income from charitable activities:					
Sailing and water sports activities		95,797	-	95,797	186,969
Membership and course fees		178,135	-	178,135	303,724
Income from other trading activities:					
Facility and equipment hire		32,973	-	32,973	43,808
Other income		5,572	-	5,572	10,233
Total income		338,093	23,159	361,252	717,833
Expenditure					
Expenditure on charitable activities:					
Operation of a sailing centre	**7**	364,823	5,764	370,587	655,182
Total expenditure		364,823	5,764	370,587	655,182
Net income/(expenditure) and net movement in funds for the year		(26,730)	17,395	(9,335)	62,651
Reconciliation of funds					
Total funds, brought forward		108,713	81,953	190,666	128,015
Total funds, carried forward		81,983	99,348	181,331	190,666

The Statement of Financial Activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 29 form part of these accounts.

DOCKLANDS SAILING CENTRE TRUST

BALANCE SHEET AND CONSOLIDATED BALANCE SHEET

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

	Notes	GROUP 2025 30.09.2025 £	GROUP 2024 30.09.2024 £	CHARITY 2025 30.09.2025 £	CHARITY 2024 30.09.2024 £
Fixed Assets					
Tangible assets	**12**	145,061	112,363	135,582	100,601
Investments	**13**	-	-	2	2
Total Fixed Assets		145,061	112,363	135,584	100,603
Current assets					
Stock	**14**	6,700	5,302	-	-
Debtors	**15**	21,476	4,999	12,867	3,742
Cash at bank and in hand		132,039	208,218	99,456	162,481
Total Current Assets		160,215	218,519	112,323	166,223
Creditors					
Amounts falling due within one year	**16**	(113,096)	(116,278)	(66,576)	(76,160)
Net Current Assets / (Liabilities)		47,119	102,241	45,747	90,063
Total Assets less Current liabilities		192,180	214,604	181,331	190,666
Creditors					
Amounts falling due after more than one year	**17**	(3,899)	(16,982)	-	-
Net assets		188,281	197,622	181,331	190,666
The funds of the charity:					
Unrestricted funds	**18**	88,933	115,669	81,983	81,953
Restricted funds	**18**	99,348	81,953	99,348	108,713
Total charity funds		188,281	197,622	181,331	190,666

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the Board of Directors and Trustees on 26 August 2026 and signed on its behalf by:

M.F. Young

Martin Young

Company No: 02317321

The notes on pages 14 to 29 form part of these accounts.

DOCKLANDS SAILING CENTRE TRUST

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
Net cash / (used in) generated from operating activities	(4,971)	57,854	(5,031)	21,341
Cash flows from investing activities				
Purchase of tangible fixed assets	(58,125)	(25,227)	(57,994)	(21,326)
Cash provided used in investing activities	(58,125)	(25,227)	(57,994)	(21,326)
Cash flows from financing activities				
Repayment of Bank loan	(13,083)	(16,326)		
Cash generated from financing activities	(13,083)	(16,326)	-	-
Change in cash & cash equivalents in the year	(76,179)	16,301	(63,025)	15
Cash & cash equivalents at the beginning of the year	208,218	191,917	162,481	162,466
Total cash & cash equivalents at the end of the year	132,039	208,218	99,456	162,481

Reconciliation of net movement in funds to net cashflow from operating activities:

	GROUP		CHARITY	
	2025	2024	2025	2024
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	£	£	£	£
Net movement in funds	(9,341)	62,650	(9,335)	62,651
Add back depreciation	25,427	28,221	23,013	23,058
Decrease / (increase) in stock	(1,398)	(428)	-	-
Decrease / (increase) in debtors	(16,477)	(3,738)	(9,125)	(2,949)
Increase / (decrease) in creditors	(3,182)	(28,851)	(9,585)	(61,419)
Net cash generated/used in operating activities	(4,971)	57,854	(5,031)	21,341

Analysis of change in net debt

	Group		
	At 1st october 2024	Cashflow	At 30th Sep 2025
Net Cash			
Cash at bank and in hand	208,218	(76,179)	132,039
	208,218	**(76,179)**	**132,039**
Debts			
Debts falling due within one year	9,685	1,845	11,530
Debts falling due after one year	16,982	(13,083)	3,899
	26,667	(11,238)	15,429

DOCKLANDS SAILING CENTRE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements of the company and the group 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) (effective 1 January 2019) – (Charity SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

The financial statements of the company and the group are prepared in sterling, which is the functional currency of the charity and the group. Monetary amounts in these financial statements are rounded to the nearest £.

Docklands Sailing Centre Trust meets the definition of a public benefit entity under FRS 102.

The financial statements of the company and the group have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Comparative information: The comparative figures relate to the eighteen-month period ended 30 September 2024, following a change in the group's accounting reference date. Accordingly, the comparative figures are not directly comparable with those for the current year ended 30 September 2025. As the UK summer months are crucial for generating revenue in the industry in which the company and the group operates, aligning the accounting period after the peak business season will provide a more accurate financial representation of the company and the group’s performance. This adjustment will also allow for improved financial planning and reporting.

1.2 Going concern

The Group incurred a deficit of £9,341 during the period ended 30 September 2025 (2024: surplus of £62,650) and had free reserves of £31,626 (2024: £86,748), which are below the level established by the Trustees' reserves policy.

In assessing the appropriateness of the going concern basis of accounting, the Trustees have considered the Group's financial position, approved budgets, detailed cash flow forecasts covering a period of at least twelve months from the date of approval of the financial statements, expected future income streams and planned expenditure. The Trustees have also considered the actions available to manage expenditure should income levels differ from those forecast.

Although the Charity's free reserves are below the target level set out in the reserves policy, the Trustees expect trading performance and operating cash flows to improve through continued demand for the Charity's activities, confirmed bookings and ongoing financial management. The Trustees will continue to monitor the reserves position and financial performance throughout the year.

Having considered the above factors, the Trustees have a reasonable expectation that the Charity and the Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis.

1.3 Group financial statements

The group financial statements consolidate the results of Docklands Sailing Centre Trust (the ‘Charity’) and its wholly owned subsidiary Docklands Sailing Centre Limited. All intra-group transactions, balances and unrealized gains on transactions between group companies are eliminated on consolidation. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants, donations and legacies of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2 and 3.
- Membership fees are credited to incoming resources in the period to which they relate.
- Facility hire income is recognised as earned (that is, as the related goods or services are provided)
- Investment income is included when receivable.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract. Course fees received in advance for the subsequent period are recognised as deferred income until the following period

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

(a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.

(b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both directs costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6 and 8.

1.8 Fund's structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable.

1.10 Investment in Subsidiary

Investments in subsidiary undertaking is recognised at cost less any provision for impairment.

1.11 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss. Stock consists of bar purchases.

1.12 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset Category		**Annual Rate**
Land & building	-	Over 99 years
Plant & machinery	-	20% on reducing balance basis
Motor vehicle	-	20% on reducing balance basis
Fixtures, fittings and equipment	-	25% on reducing balance basis

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.15 Creditors and provisions

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 normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Taxation

The Charity is a registered charity and ,therefore, is not liable for Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

The wholly-owned subsidiary, Dockland Sailing Centre Ltd (the “subsidiary”), carries out non-charitable trading activities and is subject to taxation, but do not generally pay UK Corporation Tax because their policy is to pay taxable profits as donations to the Charity.

1.17 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.18 Operating leases

The charity classifies the lease of property and photo copier as operating leases. The rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.19 Judgement and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

- Useful economic lives of tangible assets
  The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary.

- Going concern
  The trustees consider the company to be a going concern, for the reasons as detailed in accounting policies to these financial statements.

- Allocation of support Cost and Governance cost
  The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken in the . All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

- Valuation of inventories
  Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Management reviews inventory at each reporting date to assess whether any items are slow-moving, obsolete or damaged and whether any provision is required to reduce inventories to their net realisable value.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

2. GRANTS, DONATIONS AND LEGACIES – GROUP

	GROUP			
	Unrestricted	Restricted	2025 (12 months)	2024 (18 months)
	£	£	£	£
Jack Petchey Foundation	-	900	900	1,200
EECF	-	-	-	2,000
PLA	3,500	-	3,500	5,000
London Borough of Tower Hamlets	-	20,000	20,000	-
Coronavirus Job Retention Schem Grant	-	2,259	2,259	-
Miscellaneous Donations	5,530	-	5,530	-
Other Donations < £1,000	364	-	364	2,384
	9,394	23,159	32,553	10,584

Of the grants, donations and legacies income in 2024 totalling £10,584 where £8,575 was attributed to restricted funds and £2,009 to unrestricted funds.

3. GRANTS, DONATIONS AND LEGACIES – CHARITY

	CHARITY			
	Unrestricted	Restricted	2025 (12 months)	2024 (18 months)
	£	£	£	£
Jack Petchey Foundation	-	900	900	1,200
EECF	-	-	-	2,000
PLA	3,500	-	3,500	5,000
London Borough of Tower Hamlets	-	20,000	20,000	-
E.L.M.V. Ellen Elizabeth Marine Venture	-	2,259	2,259	-
Other Donations < £1,000 Miscellaneous	364	-	364	2,384
Donations Donation from subsidiary company	5,530	-	5,530	
	16,222	-	16,222	162,515
	25,616	23,159	48,775	173,099

Of the grants, donations and legacies income in 2024 totalling £173,099 where £8,575 was attributed to restricted funds and £164,524 to unrestricted funds.

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Docklands Sailing Centre Limited (registration number – 02319971), which is registered in England and Wales, pays all of its profits to the Charity by donation. The principal activity of the subsidiary company is that of the management of bar and catering facilities of the Docklands Sailing and Water Centre.

The charity owns the entire issued share capital of 2 Ordinary Shares of £1 each. Audited accounts are filed with the Registrar of Companies. A summary of the trading results for the period ended 30th September 2025 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:

	2025 (12 months)	2024 (18 months)
Turnover	392,533	719,081
Other income	1,200	-
Cost of sales and administration costs	(393,733)	(719,081)
Net Profit	-	-
Retained in subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Fixed assets	9,479	11,762
Current assets	96,081	110,933
Current liabilities	(94,707)	(98,759)
Long term liabilities	(3,899)	(16,982)
Total net assets	6,954	6,954
Aggregate share capital and reserves	6,954	6,954

5. ANALYSIS OF EXPENDITURE – GROUP

	GROUP				
	Commercial Trading operations	Raising Funds	Sailing and water activity	2025 (12 months)	2024 (18 months)
	£	£	£	£	£
Salaries and staff costs	185,657	-	240,077	425,734	630,034
Purchases and consumables	116,563	-	5,431	121,994	227,815
Travelling and motor expenses	7	-	-	7	1,167
Rent and Rates	7,988	-	13,380	21,368	28,523
Repairs and maintenance	7,475	-	17,969	25,444	57,249
Light and heat	11,850	-	12,179	24,029	56,833
Cleaning	16,664	-	16,690	33,354	51,432
Advertising	-	-	654	654	1,651
Depreciation	2,414	-	23,013	25,427	28,221
Support costs (Note 6)	23,499	-	38,492	61,991	115,114
Governance costs (Note 6)	5,400	-	2,702	8,102	13,710
Total expenditure	377,517	-	370,587	748,104	1,211,749

Of the £748,104 expenditure in 2025 (2024: £1,211,749) £742,340 was charged to unrestricted funds (2024: £1,198,223) and £5,764 to restricted funds (2024: £13,526).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – GROUP

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	GROUP			
	Support costs	Governance costs	2025 (12 months)	2024 (18 months)
	£	£	£	£
Insurance	28,530	-	28,530	55,723
Postage and stationery	331	-	331	599
Telephone	140	-	140	460
Computer costs	10,958	-	10,958	14,006
Hire of equipments	3,796	-	3,796	8,854
Bank charges and interest	9,853	-	9,853	20,298
Legal and professional fees	2,482	-	2,482	2,403
Sundry expenses	5,901	-	5,901	12,771
Audit fees		8,102	8,102	13,710
	61,991	8,102	70,093	128,824

7. ANALYSIS OF EXPENDITURE – CHARITY

	Raising Funds	Sailing and water activity	2025 (12 months)	2024 (18 months)
	£	£	£	£
Salaries and staff costs	-	240,077	240,077	432,038
Purchases and consumables	-	5,431	5,431	14,845
Rent and Rates	-	13,380	13,380	14,122
Repairs and maintenance	-	17,969	17,969	40,292
Light and heat	-	12,179	12,179	29,076
Cleaning	-	16,690	16,690	26,441
Advertising	-	654	654	1236
Depreciation	-	23,013	23,013	23,058
Support costs (Note 8)	-	38,492	38,492	67,444
Governance costs (Note 8)	-	2,702	2,702	6,630
Total expenditure	-	370,587	370,587	655,182

Of the £370,587 expenditure in 2025 (2024: £655,182), £364,823 was charged to unrestricted funds (2024: £641,656) and £5,764 to restricted funds (2024: £13,526).

8. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS – CHARITY

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's one key activity undertaken (see note 7) in the period. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	CHARITY			
	Support costs	Governance costs	2025 (12 months)	2024 (18 months)
	£	£	£	£
Insurance	15,590	-	15,590	29,087
Postage and stationery	203	-	203	386
Telephone	140	-	140	370
Computer costs	7,202	-	7,202	6,795
Hire of equipments	1,898	-	1,898	4,427
Bank charges and interest	6,389	-	6,389	13,310
Legal and professional fees	1,782	-	1,782	1,318
Sundry expenses	5,288	-	5,288	11,751
Audit fees	-	2,702	2,702	6,630
	38,492	2,702	41,194	74,074

9. NET INCOME / (EXPENDITURE) FOR THE PERIOD

This is stated after charging:

	2025 (12 Months) £	2024 (18 Months) £
Depreciation of tangible fixed assets	25,427	28,221
Operating lease payments	15,854	15,854
Auditor's remuneration	8,102	13,710

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2025 (12 Months) £	2024 (18 Months) £
Wages and salaries	392,919	584,970
National Insurance	23,660	31,612
Pension	9,155	13,452
	425,734	630,084

The number of employees whose total employee benefits excluding pension contribution earning over £60,000 classified within the bands of £10,000 is as follows:

	2025 (12 Months)	2024 (18 Months)
£60,000 - £70,000	1	-
£80,000 - £90,000	-	1

None of the Trustees received any remuneration during the period (2024: £nil) and no expenses were reimbursed (2024: £nil).

The key management personnel of the Charity consist of the Centre Manager. The total employee benefits of the key management personnel of the charity were £64,003 (2024: £85,426). The Centre Manager is also a director of Charity's subsidiary company, Docklands Sailing Centre Ltd.

11. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the period was as follows:

	2025	2024
Direct charitable and bar trading work	11	11
Administrative work	1	1
Total	12	12

The average monthly number of persons employed by the group during the period was 25 (2024:28).

12. TANGIBLE FIXED ASSETS – GROUP

GROUP	2025 (12 months) £	2024 (18 months) £
NET BOOK VALUES		
Land & buildings	38,261	39,922
Plant and machineries	101,619	65,646
Fixtures, fittings & equipments	3,818	5,091
Motor vehicle	1,363	1,704
	145,061	112,363

MOVEMENTS IN YEAR

Cost or valuation	Opening Balances £	Additions £	Disposals £	Closing Balances £
Land & buildings	164,342	-	-	164,342
Plant and machineries	398,954	58,125	-	457,079
Fixtures, fittings & equipments	73,367	-	-	73,367
Motor vehicle	30,395	-	-	30,395
	667,058	58,125	-	725,183

Depreciation	Opening Balances £	Charge For Year £	Disposals £	Closing Balances £
Land & buildings	124,420	1,661	-	126,081
Plant and machineries	333,308	22,152	-	355,460
Fixtures, fittings & equipments	68,276	1,273	-	69,549
Motor vehicle	28,691	341	-	29,032
	554,695	25,427	-	580,122

TANGIBLE FIXED ASSETS – CHARITY

CHARITY	**2025 (12 months)**	**2024 (18 months)**
NET BOOK VALUES	**£**	**£**
Land & buildings	38,261	39,922
Plant and machineries	92,675	54,597
Fixtures, fittings & equipments	3,283	4,378
Motor vehicle	1,363	1,704
	135,582	100,601

MOVEMENTS IN YEAR

Cost or valuation	**Opening Balances**	**Additions**	**Disposals**	**Closing Balances**
	£	**£**	**£**	**£**
Land & buildings	164,342	-	-	164,342
Plant and machineries	316,236	57,994	-	374,230
Fixtures, fittings & equipments	23,659	-	-	23,659
Motor vehicle	30,395	-	-	30,395
	534,632	57,994	-	592,626

Depreciation	**Opening Balances**	**Charge For Year**	**Disposals**	**Closing Balances**
	£	**£**	**£**	**£**
Land & buildings	124,420	1,661	-	126,081
Plant and machineries	261,639	19,916	-	281,555
Fixtures, fittings & equipments	19,281	1,095	-	20,376
Motor vehicle	28,691	341	-	29,032
	434,031	23,013	-	457,044

13. FIXED ASSET INVESTMENTS – GROUP AND CHARITY

The investment shown above represents the cost of the entire issued share capital of the subsidiary undertaking, Docklands Sailing Centre Limited, which is incorporated in England & Wales. Results of the subsidiary are set out in note 4.

	GROUP		**CHARITY**	
	2025 30.09.2025	**2024 30.09.2024**	**2025 30.09.2025**	**2024 30.09.2024**
	£	**£**	**£**	**£**
Investment at cost	-	-	2	2

14. STOCK – GROUP AND CHARITY

	GROUP		**CHARITY**	
	2025 30.09.2025	**2024 30.09.2024**	**2025 30.09.2025**	**2024 30.09.2024**
	£	**£**	**£**	**£**
Bar stock	6,700	5,302	-	-
	6,700	5,302	-	-

15. DEBTORS – GROUP AND CHARITY

	GROUP		CHARITY	
	2025	2024	2025	2024
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	£	£	£	£
Trade debtors	20,561	3,894	11,978	2,866
Other debtors	915	1,105	889	876
	21,476	4,999	12,867	3,742

16. CREDITORS FALLING DUE WITHIN ONE YEAR – GROUP AND CHARITY

	GROUP		CHARITY	
	2025	2024	2025	2024
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	£	£	£	£
Trade creditors	37,673	25,472	3,730	1,624
Taxation and social security	44,115	52,245	1,655	1,558
Bank loan (note 17)	11,530	9,685	-	-
Amounts due to subsidiary undertaking	-	-	48,166	58,628
Deferred income (note 20)	9,125	7,870	9,125	7,870
Other creditors	116	2,111	-	-
Accruals	10,537	18,895	3,900	6,480
	113,096	116,278	66,576	76,160

17. CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR – GROUP AND CHARITY

Amount due greater than one year

	GROUP		CHARITY	
	2025	2024	2025	2024
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	£	£	£	£
Bank loan	3,899	16,982	-	-
	3,899	16,982	-	-

The group's banking facilities are secured by a Standard Mortgage Debenture incorporating fixed and floating charges over the assets.

DOCKLANDS SAILING CENTRE TRUST

CONSOLIDATED NOTES TO THE ACCOUNTS (Cont/d)

FOR THE PERIOD ENDED 30th SEPTEMBER 2025

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY

	GROUP			
	Balance as at 01.10.24 £	Income £	Expenditure £	Balance as at 30.09.2025 £
Restricted funds:				
Disability Water Sports	14,493	-	-	14,493
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	18,692	-	3,738	14,954
Courses and Clasees	512	-	-	512
Motor vehicle	1,826	-	365	1,461
Building developments	37,230	-	1,661	35,569
Instructor Trainings	8,200	23,159	-	31,359
	81,953	23,159	5,764	99,348
Unrestricted funds:				
General funds	115,669	715,605	742,340	88,933
	197,622	738,764	748,104	188,281

	CHARITY			
	Balance as at 01.10.2024 £	Income £	Expenditure £	Balance as at 30.09.2025 £
Restricted funds:				
Disability Water Sports	14,493	-	-	14,493
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	18,692	-	3,738	14,954
Courses and Classes	512	-	-	512
Motor vehicle	1,826	-	365	1,461
Building developments	37,230	-	1,661	35,569
Instructor Trainings	8,200	23,159	-	31,359
	81,953	23,159	5,764	99,348
Unrestricted funds:				
General funds	108,713	338,093	364,823	81,983
	190,666	361,252	370,587	181,331

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Analysis of group assets between funds – group and charity – previous year 30.09.2024

	GROUP			
	Balance as at 01.04.23	Income	Expenditure	Balance as at 30.09.2024
	£	£	£	£
Restricted funds:				
Disability Water Sports	20,025	375	5,907	14,493
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	23,365	-	4,673	18,692
Courses and Classes	512	-	-	512
Motor vehicle	2,282	-	456	1,826
Building developments	39,720	-	2,490	37,230
Instructor Trainings	-	8,200	-	8,200
	86,904	8,575	13,526	81,953
Unrestricted funds:				
General funds	48,068	1,265,824	1,198,223	115,669
	134,972	1,274,399	1,211,749	197,622

	CHARITY			
	Balance as at 01.04.23	Income	Expenditure	Balance as at 30.09.2024
Restricted funds:	£	£	£	£
Disability Water Sports	20,025	375	5,907	14,493
Slipway expenses	1,000	-	-	1,000
Waterside fixtures and equipments	23,365	-	4,673	18,692
Courses and Classes	512	-	-	512
Motor vehicle	2,282	-	456	1,826
Building developments	39,720	-	2,490	37,230
Instructor Trainings	-	8,200	-	8,200
	86,904	8,575	13,526	81,953
Unrestricted funds:				
General funds	41,111	709,258	641,656	108,713
	128,015	717,833	655,182	190,666

18. ANALYSIS OF CHARITABLE FUNDS – GROUP AND CHARITY (continued)

Description, nature and purpose of funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

Restricted Funds:

- **Disability Water Sports** – Funding received towards the staff costs of the Disability Water Sports programs.
- **Slipway expenses** – Funding received towards a new slipway.
- **Courses and classes** – Funding received towards cost of courses and classes run by the charity.
- **Waterside fixtures and equipment** – funding towards purchase of boats and a mooring for the pontoon. Balance carried forward represents the depreciated cost.
- **Motor vehicle** – Donation received to purchase a motor vehicle. The balance carried forward represents depreciated cost.
- **Building development** – Funding received towards building development costs. The balance carried forward represents depreciated cost.

19. ANALYSIS OF GROUP ASSETS BETWEEN FUNDS – GROUP AND CHARITY

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	61,206	83,855	145,061	51,727	83,855	135,582
Investments	-	-	-	2	-	2
Net current assets	31,626	15,493	47,119	30,254	15,493	45,747
Long term liabilities	(3,899)	-	(3,899)	-	-	-
	88,933	99,348	188,281	81,983	99,348	181,331

Analysis of group assets between funds – group and charity – previous year 30.09.2024

	GROUP			CHARITY		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Tangible fixed assets	45,903	66,460	112,363	34,141	66,460	100,601
Investments	-	-	-	2	-	2
Net current assets	86,748	15,493	102,241	74,570	15,493	90,063
Long term liabilities	(16,982)	-	(16,982)	-	-	-
	115,669	81,953	197,622	108,713	81,953	190,666

20. DEFERRED INCOME – GROUP AND CHARITY

	GROUP		CHARITY	
	2025	2024	2025	2024
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	£	£	£	£
Balance brought forward	7,870	44,138	7,870	23,738
Amount released to income in the year	(7,870)	(44,138)	(7,870)	(23,738)
Amount deferred in the year	9,125	7,870	9,125	7,870
Balance carried forward	9,125	7,870	9,125	7,870

Deferred income represents membership fees, course fees and events income relating to 2025-26.

21. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

At 30th September there were the following future minimum lease payments under non-cancellable operating leases:

	GROUP		CHARITY	
	2025	2024	2025	2024
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	£	£	£	£
Land and building				
Not later than one year	15,854	15,854	15,854	15,854
Later than 1 year not later than 5 years	63,418	63,418	63,418	63,418
Later than 5 years	1,384,252	1,442,752	1,384,252	1,442,752
	1,463,524	1,522,024	1,463,524	1,522,024

The above operating lease commenced on 31 March 1994 for a period of 125 years.

22. PENSION COSTS

The pension contributions payable by the Charity and its subsidiary amounted to £9,155 (2024: £13,452). Contributions totalling £1,256 (2024: £1,232) were due at the period end and are included in creditors.

23. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

24. RELATED PARTY TRANSATIONS

No related party transactions took place in the period except the transactions disclosed in note 10.

25. ULTIMATE CONTROLLING PARTY

For the whole of the period, the charity was under the control of the Directors and Trustees as shown on page 4.