

CHAIRMAN'S OVERVIEW

2016 was without doubt another successful and rewarding year for the Trust, despite the continuing operating difficulties for charities. Much of this success was due to the enthusiasm and dedication of our staff, volunteers and supporters to whom I extend thanks on behalf of myself and my fellow Board members. I would also like to recognise the unstinting support of the trustees who volunteered their time and professional guidance for the good governance of the Trust.

The excellent support received from our sponsors and donors enabled us to complete the up-grade of the furnishings in our self-catering bungalow and The Centre saw a substantial increase in residential visitors through the winter months. Fund-raising continued for structural alterations to the slipway to make access to our boats safer and easier for our disabled sailors. This project will commence at the end of 2017.

The Bursary, established in 2014, continued to receive support and was crucial in assisting those groups and individuals who otherwise would not have been able to afford to take advantage of the activities we offer. This year we were able to offer a total of £8,800 to support visitors to the Trust. A Legacy Campaign was also continued with the assistance of local solicitors' firms.

The Board of Trustees saw one change with the resignation of Himu Gupta, who was replaced by David Lennard Jones. David has been a volunteer for the Trust for many years. He works as a school adjudicator and is a Royal Yachting Association coach/assessor. He is also chair of trustees for a charity in Kings Lynn that uses its motor vehicle workshop to motivate young people to learn.

We continued to welcome new volunteers during the year and currently have 55 members engaged in various activities. All volunteers are given induction and on-going training across the many disciplines involved in water-borne pursuits. Once again I must express my gratitude to them all for giving freely of their time, energy and expertise throughout the year. Without them we would find it impossible to operate.

During the year, Centre Manager Stephen Bradnock and his staff were involved in a number of marketing initiatives for the Norfolk Broads. We were pleased to be able to host the launch of the Broads Authority 'Access for All' video on the Ark, our floating base on Barton Broad, which enabled various disabled organisations to meet up. A presence at the Royal Norfolk Show in July was also well attended and successful in raising awareness of the Trust's activities.

Other success stories last year were the introduction of the new and popular RS Venture Keel for independent sailors and the very successful Changing Tack project for vulnerable women and children.

Although day bookings at The Centre were high during the summer months of 2016 there were a number of unforeseen booking cancellations at short notice, through visitor sickness or poor weather conditions that were unavoidable. We will continue to work to minimise the impact of such cancellations in the future. Following our refurbishment programme, we aim to further increase the use of our residential accommodation throughout all months of the coming year for the benefit of groups, families and individuals.

Frank James, Director & Chairman of Trustees



ACTIVITIES

VISITORS AND FACILITIES

This year saw a modest 2.6% reduction in the number of day visitor sessions compared to last year but a pleasing rise of 7% in the number of residential visitors enjoying a stay with the Trust. We actually welcomed an additional 72 visitors to our self-catering accommodation this year. As I reported last year, the continuing improvement of the Trust facilities has been greatly appreciated and noted by all our visitors. We will continue to make small improvements where we can to the comfort and overall quality of the facilities and surroundings for our visitors. The garden continues to mature and develop thanks to the efforts of our gardening volunteers. Their hard work this year included the replacement of the species-poor front hedge with a species-rich native hedge and the planting of dozens of plants and bulbs to add to the biodiversity and beauty of the Centre environment.

BOATS

In 2016 we bought 'Venturer' our brand new RS Venture Keel. 'Venturer', with its accessible forward facing bucket seats, joystick tiller controls and control lines led to a console within easy reach of the seated helm and crew, has proved to be very popular with visitors looking for a really exhilarating independent sailing experience. This specially adapted craft has enabled visitors to take complete control of a high performance sailing boat in a way not always fully achievable in our existing conventional keelboats. From hoisting sails, sailing on the Broad and returning to the mooring unaided, the new boat has given new levels of freedom and independence to our sailors. Next year we plan to add a second adapted yacht to our fleet with the acquisition of a specially adapted wheel steering Yeoman Keelboat for those wheelchair-using sailors who need to remain seated while sailing. While our existing fleet of keel boats works very well for most of our visitors the new boat has enabled independent sailing for some of our visitors for the first time. Boat maintenance continues to be a high

priority as we work hard to keep all our boats in the best condition possible. Our staff and volunteers' hard work on the yachts and motor cruisers is evident in how good they look and how infrequently they are laid in for repair.

STAFF

This year we saw two new members of staff join the team. Ruth and Charles are experienced local sailors and RYA Senior Instructors who have each brought with them huge enthusiasm for helping to develop the activities of the Trust. Ruth is our Changing Tack project officer and Charles is our seasonal instructor and part time winter instructor, working with all our visitors and groups throughout the year. We now have a team of five RYA Senior Instructors and two office staff who work closely with our fantastic volunteers to welcome all our many visitors and provide them with memorable activities on the Broads.

CHANGING TACK

This year we launched a brand new and unique initiative called 'Changing Tack'. The project is focussed on providing vulnerable women and children with water based opportunities with the Trust. For this pilot year we worked with a local charitable trust that supports vulnerable women in recovery and rehabilitation. We worked very closely with the women and their support staff to develop their own programme of sailing activities through the year to fit in with their own ongoing recovery plans. This was hugely successful and proved very popular with the participants and our instructors alike and will be repeated for a second season of activities in 2017. The project officer also worked hard throughout the year to develop links with local schools and other organisations which we anticipate leading to an increase in participation on 'Changing Tack' next year for the most vulnerable of our visitors.

Stephen Bradnock, Centre Manager

FINANCES

In the year ended 30th September 2016, expenditure amounted to £197,000 (2015 £207,000). This excludes capital expenditure and depreciation.

A further boat was purchased during the year, being a Venture Keel costing £12,266, and some new furniture and leisure equipment were acquired for the bungalow residential accommodation.

Our income from visitor and related donations showed a slight increase compared to the previous year, mainly as a result of being able to continue to assist some visitors in need from our Bursary Fund.

No statutory or Government funding is currently received by the Trust.

We are still holding some remaining legacy funds which were partly designated to help fund the replacement of our slipway and improving the boat haul out facilities in our mooring basin. This project is now planned to proceed in late 2017 or early 2018, with the best estimate of cost being £43,000.

Our reserve policy continues to be regularly reviewed, and we believe it to be prudent and realistic within the charitable sector.

Chris Peck, Treasurer.

	2016 (£'000s)	2015 (£'000s)
INCOME		
Grants – general	35	36
Grants – for new assets/bursary	36	48
Donations, subscriptions & other income	27	30
Visitor donations	81	78
Investment income & bank interest	8	9
Activities to raise funds after costs	6	6
TOTAL INCOME	193	207
EXPENDITURE		
Staff costs	107	93
Other direct charitable expenses	77	101
Depreciation	31	31
Fund-raising costs	13	13
TOTAL EXPENDITURE	228	238
Net outgoing resources	(35)	(31)
Profit/(loss) on investments to year end	23	(17)
NET DEFICIT FOR THE YEAR	(12)	(48)
OTHER KEY FINANCIAL ITEMS		
Market Value of investments at year end	226	232
Cash and deposits – restricted	44	40
Cash and deposits – unrestricted	39	32
Capital expenditure in year	18	32

These accounts are a summary of information extracted from the full unaudited accounts for the year ended 30th September 2016. They may not contain sufficient information to allow for a full understanding of the charity. For further information, the full Annual Accounts, the Independent Examiner's Report and the Trustees' Annual Report should be consulted. Copies of these can be obtained from The Nancy Oldfield Trust, Irstead Road, Neatishead, Norwich NR12 8BJ. The full unaudited accounts were approved on 21st February 2017, and have been submitted to the Charity Commission.

