



member of Sail Training International

# 2020 Annual Report



SAIL TRAINING  
IRELAND  
SAIL, TRAIN, LEARN, LIVE ...



With thanks to  
our Patron  
Michael D. Higgins,  
**PRESIDENT  
OF IRELAND**



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## OUR SPONSORS

To date, Sail Training Ireland with the support of our generous sponsors have placed 2386 young people from the island of Ireland on board tall ships



## CHAIRMAN'S INTRODUCTION

The past year, 2020, has been the most difficult in the history of our charity. We are all aware of the obstacles and restrictions resulting from the Covid 19 pandemic, and we were placed in a situation where we had to suspend all activity. Even when restrictions were eased, we felt it appropriate, in the interest of the welfare of our trainees, to cancel all operations. We kept the situation under constant review, but there was no improvement throughout the year.

The charity had been growing over the past few years and we continued to support an increasing number of young people by providing them with life-changing experiences. Many of our past trainees have gone on to develop successful lives and careers, boosted by their sail training experiences. We in Sail Training Ireland are very proud of the support the charity has given to these young people and the feedback experienced at our prize-giving ceremonies encourages us to continue to grow the charity and try to help more young people to improve their lives through sail training.

Naturally, none of this would have been possible without the wonderful and ongoing support of our sponsors. I am delighted to say that these sponsors have maintained their support through 2020 and, in many cases, carried over their financial support to 2021.

We continue to have an excellent relationship with our vessel operators, particularly Pelican of London, Maybe, Brian Boru and Volharding. They have also been subjected to the impact of the pandemic but remain available to support us when normal activities resume, and we are very grateful for that commitment from them.

2020 has also been a very difficult year for Daragh, our CEO, with Sindy and John, our “team” at Sail Training Ireland. They have had to contend with making bookings, then cancelling them, all the time hoping that matters would improve. They have used the opportunity to conduct on-line training in different areas and we now have a larger number of suitably trained mentors to assist with voyages in the future.

As a Board, we have endeavoured to retain our office “team” and keep them suitably employed throughout 2020 and the Government Wage Subsidy Schemes have greatly helped us to do so. We are very much aware of the level of knowledge, skill, experience and dedication of our CEO and his staff and how much the success of our charity has directly resulted from their work. Naturally, their experience and commitment will be essential when we are in a position to resume our activities and we look forward to the time when we can do so.

Finally, I wish to express my sincere appreciation to my fellow Board members for their assistance and advice throughout the year. They give willingly of their time and expertise and we hope to continue to work together to develop our wonderful charity in better times ahead.

**Seamus McLoughlin,**  
**Chairman, Sail Training Ireland.**

## WHO WE ARE

We are honoured to have as our Patron; Michael D. Higgins, PRESIDENT OF IRELAND.

## BOARD OF DIRECTORS

Our Board of directors is entirely voluntary.

### **Seamus McLoughlin, Chairman** *Representative on International Council of Sail Training International*



Background as Marine Engineer, Marine Surveyor and a Port Operations Manager. Seamus served as a member of a Board of Asgard II (Coiste an Asgard) and was a founder member of Sail Training Ireland

### **Robert Barker**



Robert Barker was appointed in March 2017. He is a Fellow of the Association of Chartered Certified Accountants and an Associate of the Institute of Taxation of England and Wales. He was, until his retirement, a tax partner in KPMG, specialising in Financial Services. Since retirement, he has been involved with a number of charitable organisations apart from Sail Training Ireland. These include Rehab Group (Director and member of the Audit and Risk Committee); Director of Irish Cruising Club Publications); Trustee and Hon. Treasurer of the Malawi Girls Education Fund.

### **Ciaran Callan** *Vessel Operators' Representative on the Board.*



A Marine Engineer holding an LLM in Environmental Law, Ciaran was a senior manager with Dublin Port for many years and now operates his own engineering, energy and environmental consultancy practice. Ciarán is a keen sailor and member of the National Yacht Club and also serves as a member on the Board of Drogheda Port Company.

### **Commodore (retired) Hugh Tully**



Commodore (retired) Hugh Tully, a native of Dublin, is former Flag Officer Commanding Naval Service (FOCNS) having retired at the end of 2017 after 42 years of service in the Defence Forces. He has held a broad range of appointments in the Naval Service, both ashore and afloat. He was in charge of the Naval Service HR Section, Officer Commanding Naval Operations Command and he also Commanded LÉ Aoife and LÉ Orla and the Flagship LÉ Eithne. Other appointments

include Senior Staff Officer and Officer in Charge of Planning and Policy, Naval HQ. He also served overseas with the United Nations Interim Force in Lebanon (UNIFIL) in 1986 and spent two years as a UN Military Observer with the United Nations Truce Supervisory Organisation (UNTSO) in Israel and Lebanon from 2003 to 2005. He is currently Chairman of the Crosshaven Lifeboat Station and is a member of the RNLI council.

### **Grainne Arntz** *Chairperson Disability Sub-Committee*



Grainne became involved with STI through sailing with the Jubilee Sailing Trust and as a member of the Committee of their Irish Branch. While working as a teacher, she promoted Sail Training in schools and organised Transition Year voyages. Grainne is currently chair of the Disability Sub-Committee whose remit is to assist STI in developing strategies to raise awareness of the adventure of Sail Training and to establish a database of vessels which can facilitate disability.

### **Peter Crowley**



Chairman and Managing Director Crowley Services Ltd. Peter is a past Admiral of Royal Cork Yacht Club and former President of the Irish Sailing Association. He is an ISAF accredited International Race Officer and RNLI Council Member.

### **Muiris Shanahan** *Irish Sailing Association (ISA) Representative to Sail Training Ireland*



Muiris (Mossy) Shanahan was appointed by the ISA to the board of Sail Training Ireland. He has been involved in disabled sailing for many years and is a member of the Jubilee Sailing Trust Irish Branch. Mossy is a retired airline pilot and a company director. He is a member of the Disability Sub-Committee.

### **Brian Spain** *Director*



Brian retired from the position of Director at the Department of Defence in 2016, where he had responsibility for a varied and wide brief. During his career in the Department Brian was associated with the Sail Training Scheme at various times and in fact sailed on both the Creidne and Asgard II.



## Commodore Michael Malone

*Flag Officer Commanding  
Naval Service.*

Commodore Michael Malone joined the Irish Naval Service in 1981 as a Marine Engineering cadet and was commissioned as an Officer in 1983. He holds an MA in Leadership, Management and Defence Studies from National University of Ireland, Maynooth and is a graduate of the Defence Forces Senior Command and Staff Course. He has also studied at the Pearl Harbour Naval Shipyard where he completed the International Shipyard Managers Course. He is a chartered engineer and Fellow of the Institute of Marine Engineering, Science and Technology.

Commodore Malone was promoted to his present rank and into the appointment of Flag Officer Commanding Naval Service (FOCNS) on 26 December 2017.



## Judy O'Beirne

*Company Secretary*

Judy joined Sail Training Ireland in July 2016 on a part time basis. She is a lifelong sailor taking part in racing, volunteering and as a Senior Instructor. She also sailed aboard Asgard II as a Watch Leader. Judy's background is Human Resources and Administration. She has a Bachelor of Commerce degree from UCD. Judy left the employment of the charity in May 2018 and became Company Secretary in late 2018.



## INTERNATIONAL AMBASSADOR OF GOODWILL

### Sean Flood

*Ret. Director*

Sean A. Flood is an International Goodwill Ambassador for Sail Training International; a former Council member of the Irish Dinghy Racing Association and the Irish Sailing Association; a former Director of Coiste an Asgard; former Country Representative Sail Training International; a founder Director of Sail Training Ireland; an International Irish Sailing representative; a retired Irish Naval Reserve Officer; the Founder, Chairman / Director / CEO of the Chubb Ireland Security Group.



## COMPANY OFFICERS

### Daragh Sheridan

*CEO*

Daragh became CEO of Sail Training Ireland in late 2016. Prior to this Daragh ran his own business for 12 years in the Leisure industry. This was preceded by a previous career in banking in Dublin and Australia. A keen, bordering on fanatical sailor.



### Sindy Offer

*Manager Trainee Programme*

Sindy joined the Sail Training Ireland team in July 2018. She has a passion for sailing and the sea, having completed a transatlantic crossing under sail. She has a background in youth development and training. Her relevant experience includes designing and delivering training programmes in soft skills and personal development for young people from diverse socio-economic backgrounds. She has extensive experience of working in Scouting as a leader and then as Regional Development Officer and has initiated and worked in various community development projects.



### John Hughes

*Administrator & IT*

John joined Sail Training Ireland in 2019. John's background is in Information Technology and Telecommunications. He has over 30 years experience in IT management across a wide variety of industries.



## YOUTH COUNCIL

### Aoibhinn Lynch

*Chairperson STIRL Youth Council*

I'm currently studying Athletic Therapy in Dublin. However, I grew up in the south of Cork beside the sea, so I've always had a keen interest in all sorts of water activities.

In June 2016, I had the opportunity through the Irish Girl Guides to try out Tall Ships sailing. I sailed on board the Pelican of London for 11 days with a group of the most incredible young people from all over Ireland and Liverpool. Those few days provided me with an experience that will stay with me forever and I couldn't wait to get back out to sea! Since then, I've sailed as a mentor and watch leader on board TS Pelican and have gone on to represent Sail Training Ireland on Sail Training International's Youth Council.



## WHAT IS SAIL TRAINING?

Sail Training is a fun and exciting adventure, which is designed to have a profound impact on the lives of participants. Trainees take part in sailing voyages at sea on tall ships and large yachts during which they become part of the working crew.

This experience provides an excellent environment for personal and social development. It is not so much learning to sail as learning from sailing, from the vessel, the sea and perhaps most importantly from yourself. It is a medium for education outside the classroom, a non-formal approach where the emphasis is on facilitating learning through experience. A trainee's first voyage often proves to be a turning point in their lives.

### What happens on board?

Under the guidance of the professional crew and youth leaders, trainees from different backgrounds and abilities are involved in operating every part of the vessel during voyages that generally last from 5 – 15 days and on vessels that may have from 10 – 50 or more people on board. This creates a very challenging and dynamic experience. Activities include: keeping watch by day and night, climbing masts, scrubbing decks, cooking and cleaning in the galley, heaving the ropes and setting the sails, navigating, planning, keeping the log and much more. It is adventurous, great fun and requires teamwork and motivation. Trainees are sure to make new friends and learn new skills. No previous experience is required and various physical abilities are catered for.

### Outcomes of Sail Training

The challenges that arise from life at sea encourage and support trainees to push their comfort zones creating a valuable opportunity for developing positive attitudes, behaviors and understanding as well as both soft and hard skills. It inspires self-confidence and personal responsibility, interpersonal skills and respect, teamwork and independence. It promotes an acceptance of others, whatever their social or cultural backgrounds, and develops a willingness to take on challenges in life.

These developments become valuable attributes and tools in the 'trainees' daily lives at home, school, college or work. The 'education' trainees receive on board cannot be taught through lectures or books, but by bringing people from a variety of backgrounds and abilities together to adapt and overcome challenges to achieve a common goal.

The new friendships formed often become lifelong friendships built in a challenging and rewarding environment where normal divisions and barriers don't exist.

### Sail Training Ireland – Background and History

The Charity was formed in 2011 as a replacement for Coiste an Asgard by three of its former directors. The role of Sail Training Ireland as the replacement for Coiste an Asgard was made official by the transfer of ownership of all intellectual property to Sail Training Ireland. We proudly carry this legacy. Sail Training Ireland has an all island focus, supporting trainees from both Ireland and Northern Ireland.

Sail Training Ireland is Ireland's National Sail Training Organisations. Sail Training Ireland is the recognised National Sail Training Organisation appointed by Sail Training International. There is one such 'NSTO' in each member country. In this capacity, we nominate the representative to the International Council of Sail Training International – currently Seamus McLoughlin, Chairman Sail Training Ireland.



## A WORD FROM THE CEO

In the words of Baseball legend Yogi Berra, it feels like “déjà vu all over again”. I never would have believed that we would be in almost the exact same situation in Spring 2021, a year on from the early stages of the COVID-19 pandemic in early 2020.

Unfortunately we were forced to cancel all voyages in 2020 due to the impact of the virus. We have also just recently cancelled the voyages due to take place in April and May 2021, and the rest of the summer season is in doubt. The hardest part for us is disappointing all the young people who were looking forward to going on board their Sail Training Ireland adventure. We sincerely hope that they all will come back again when conditions allow.

It is in difficult times like these that we see the strength of our relationships and how amazing our supporters, sponsors, and funders really are. I am delighted to say that all our funders continued to support the charity during this tough time and am very grateful for this backing. I would like to thank them all. Particular thanks go to The Government of Ireland, Dublin City Council, Dublin Port Company and Arklow Shipping for their continued support. This is in addition to the plethora of local sponsors who help make our various projects happen. I would also like to thank those organisations who allowed us to roll existing funding arrangements forward a year to 2021.

While we still harbour some hope of voyages late in Summer 2021, it is looking increasingly unlikely. However, with the mass vaccination being rolled out we look forward to 2022 with great optimism. We will be aiming to bounce back strongly, thanks to commitments from funders and new sources of funds which will see several new projects running alongside all our usual voyages.

I would also like to thank the vessel operators for working continuously with us to adapt and tinker with our voyage schedule in attempts to have some Sail Training voyages happen. It has been a particularly difficult time for them. Thanks to all involved with Pelican of London, Maybe, Brian Boru, Volharding (Silvery Light) and the JST.

Finally, I would like to say a big thank you to Sindy and John who have worked so hard to keep the show on the road in uncertain times. I would also like to share my appreciation for the work of the Board of Directors who support us and do everything in a voluntary capacity.

I am always heartened by the stories of trainees who have changed their lives because of a voyage with us. It is what drives us all in Sail Training Ireland to make the opportunity available to as many people as possible. We know there is pent-up demand for adventure as a result of the crisis and we will be doing everything in our power to get as many of you out to sea as we can, even if it might not be until 2022.

Best wishes and thanks for your support.

All the very best.

**Daragh Sheridan,**  
**CEO, Sail Training Ireland**

## DARWIN 200 VOYAGE

Darwin200 is a planetary conservation initiative, which aims to change the world. It will create the next 200 pioneers of global science and conservation – Darwin200 Leaders – by giving them a life-changing experience, which will inspire and empower them to change their lives and give them the skills they need to help conserve the world of tomorrow.

### Five Irish trainees invited to participate in The Darwin 200 Voyage 2020 on board The Pelican of London

Each leg involved sailing between the ports in which our teams of Darwin Leaders (young scientist trainees) undertook their land-based training and research projects.



### Shaolin Casey

This once in a lifetime opportunity is one I shall reflect on throughout my life. It was a voyage of friendship, adventure and scientific discovery. I made some serious bonds with fellow crew mates and learned a lot about my own ability and the world around us. Seeing such locations as Bass Rock and sailing through Tower Bridge isn't your everyday experience and even though it is months later I still hold the shock of being involved with me.



Being a young scientist on board, we took on our own projects and spent a decent amount of time analyzing data taken at the different locations and taking note of environmental issues. With how much we learnt and the experiences had I would hope that the world voyage goes ahead and that I could possibly be involved again.

The Darwin team will never know how much this experience meant to me, especially for such a beautiful journey during the covid-19 pandemic, which we never had an issue with.

### Ciara Kenny

Last July I was given the opportunity to sail the first half of the Darwin200 voyage on the Pelican of London. This trip was an incredible experience. The other trainees with Sail Training Ireland and I stayed on the Pelican for a week while she was in dry-dock before the voyage began and got to experience the true amount of work that goes into maintaining a ship like this. We worked alongside the crew from the day we stepped on board and I felt this really helped us integrate before the voyage started.



The first stop on the Darwin200 trip was Folkestone. We disembarked at Liverpool and stopped at Southampton, Plymouth, Falmouth, Cardiff, the Scilly Isles and Lundy Island along the way. The shore leave on Lundy Island made for a lovely day swimming, wandering and exploring the island. Though we couldn't have shore leave in many of the cities due to the pandemic, I feel this contributed to many unique aspects of the voyage. We had a lot of free evenings where we entertained each other, with people on board sharing their knowledge about areas they were skilled in. We heard from the crew, the science team and the other trainees about their areas of interest. We learned about micro plastics, marine biology, sea shanties, the rigging of different ships and were given a memorable geology talk by my friend Imogen where she used the length of our voyage to illustrate the concept of geological time and taught us not to lick all types of rocks.

As part of the voyage, we studied micro plastics, marine wildlife and recorded any plastic debris we saw on the sea surface, as well as any creatures we spotted. To be fair to the wildlife, they were keeping an eye on us too. I had a very interesting anchor watch where I babysat some Manx Shearwaters that had landed on the deck. We were always excited to see dolphins and I was amazed when we spotted over 30 sunfish near the Scilly Isles. The science aspect of the trip was really interesting and definitely enhanced the whole experience for me.

This voyage was incredible, I made some very close friends during the experience. I learned a lot, not just about science or sailing, though that was part of it; I also learned about myself. A ship can be a very introspective place and can teach us things we don't expect. I have found this to be true with Sail Training in general. I have learned new and unexpected

things on every voyage I have been on, including the direction in which I want to take my life. I feel so lucky I got to take part in this trip and that I have met all the wonderful people involved.

### Shauna Murphy

The Darwin 200 Voyage was absolutely incredible. Not only did I make loads of amazing friends from around the world, I got to travel to places that I had never even heard of. The science experiments that we conducted were really informational and we got an insight into different statistics that affect our everyday life, such as the water quality around the UK. It was an unforgettable journey and the memories that were made will last forever, unlike the tan. Nothing compares to the laughs and absolute chaos that we had on board. The voyage was educational, exciting and insanely fun. A bright spark in a year of unknowns and lockdowns. The film crew on board did a class job at capturing all of the little moments, but even still they only showcase a fraction of the craic we had. We sang shanties and ate amazing food. It really was an unbelievable time.





## ANNABELLE'S JOURNEY



My name's Annabelle and I went on my first Tall Ship adventure in August of 2019 and my second soon following in early September. I had no idea what I was letting myself in for at the time but going on board turned out to be one of the most treasured and invaluable experiences I'll ever have. I learned so many lessons, gained so many skills and I grew tremendously as an individual. The friendships and bonds I formed over the course of those few weeks are honestly ones like no other. My tall ship friends became so incredibly special to me in such a short space of time and are now some of the most cherished in my life. I knew within the first 48 hours that I had found a family that would last a lifetime.

Sail training for me, is not just a process that lasts a week or ten days. I think it is so important to stress how much my experiences have continued to play a part in my everyday life. Three days after I stepped off the Pelican of London, I was diagnosed with cancer and as cliché as it sounds, my life was turned utterly upside down. I was told I would not be able to sit my leaving cert, college plans cancelled, travel plans gone, surgeries, chemotherapy - my future was starting to look very different than the one I had envisioned a week prior.

The reason I feel the need to share this is because I genuinely believe that if I had not just come from such a positive, peaceful and uplifting environment, surrounded by people that inspired me and pushed me to be the best version of myself that I could be, I wouldn't have been able to cope with my challenges in the way that I have.

A friend from my second voyage even travelled across the country to be there for me and greet me at the hospital on the day of my first treatment! Sail Training has given me a new mindset, a new perspective, and a new outlook on life, that has helped me through my personal journey in ways I will never be able to describe, and I will be eternally grateful for what it has done for me. Having recently recovered in January of 2021, I am ready to get back out on the ocean with a new zest for life (and awkward hairdo) to see what my future has in store for me!





## CIARA KENNY

It seems strange to be able to point to a single moment in time and say “that changed my life”. It’s not something I ever expected and honestly, I didn’t think the world was that poetic. However, sitting here in a city far from home, in university to become a ship’s officer, I can think back to a conversation that did in fact change my life.



In 2018 a friend asked me to join her on a trip. Her dad had found last minute spots on a sailing voyage and she didn’t want to go alone. I’m not one to say no to things that sound fun, so I agreed. We spent a week on the Brian Boru and I enjoyed it so much that I wanted to go on more voyages.

Since then I’ve been on several voyages, collecting friends and memories along the way. Besides having a great time, I also grew a whole lot from all of the experiences I had while on these voyages. I learned new things, met new people and became a stronger person. Ultimately, these experiences have led me to where I am now.

On one of my voyages on the Pelican of London, the first mate took me under his wing. He taught me bits about navigation and the other jobs as he was doing them. We spent a week sailing from Cork to Spain and I have never felt more at peace than when I could see the whole way to the horizon with no land in sight. That was when I realised that this is a career, one that I can pursue, and one that I will truly love.

While this is the most obvious example I can give of how Sail Training led me to this path, it’s not the only one. The confidence, self-awareness, determination, and joy I learned while at sea have made me strong enough to complete this course, even with the difficulties we have all faced in a year like this.

The skills I learned contributed to my ability to qualify for a Chevron sponsorship and the friends I’ve made are a support structure that will help me succeed.

It is difficult to describe the growth experienced on voyages such as these. In a space that is both small and immense, where there is no choice but to be in the present, where the world is bound only by the sky, introspection is natural. I look back at all I’ve learned and can pinpoint all the ways the voyages I’ve been on have changed me. One gave me confidence and a determination to overcome obstacles; that voyage showed me the strength and confidence in my ability to tackle the new environments I encounter when I’m at sea. Another showed me peace, space for listening and understanding, a belief in myself that allows me to care for others. My most recent voyage taught me joy, the joy that will push me to continue on in the face of life’s challenges, knowing that I can always find a way to smile at the little things.

I feel very lucky to have an idea of what I want to do with my life and luckier still to be able pursue it. I am truly grateful that I was not only given the opportunity, but the strength to follow this path, in large part due to Sail Training Ireland. I truly believe everyone who has the chance to go on a voyage should. It could be really fun, and it could even dramatically change your life like it has changed mine.

## VESSELS

### Brian Boru

A traditional gaff rigged wooden sailing ketch that calls the Waterford Estuary its home, the beautiful Sailing Ship is the culmination of a 3 year renovation and conversion project under the management of her owner Tony Mcloughlin, a professional Master Shipwright. The Brian Boru is now based in Dublin under the ownership of Jonathan O'Brien and Michael Byrne.



### Maybe

Maybe, a 1920's Dutch sailing ketch, made out of wood, launched in 1933, was designed for round the world cruising. She has been completely restored recently and returned to the Tall Ships races. A major milestone in 'Maybe's history is that she took part in the first ever Tall Ships Race in 1956! Since then Maybe came third in her class in the 2014 Tall Ships Race. Maybe can accommodate 12 trainee crew members and 3-4 permanent crew.



### Pelican of London

Pelican of London was built in 1948 as Pelican she served as an Arctic trawler and then coastal trading vessel named Kadett until 1995. In 2007 the ship was re-built as a sail-training ship.



In 1995 she was bought by ex-Naval Commander Graham Neilson who transformed her into a tall ship and renamed her Pelican of London. He had already undertaken a similar project with the TS Astrid. Working in Portland Harbour, Dorset, UK, Neilson and his team spent 12 years stripping back the trawler and rebuilding her as a main mast barquentine.

As of 2012, Pelican of London is operated as a sail training vessel for young people, by the charity Adventure Under Sail.

### Lord Nelson

Owned by the Jubilee Sailing Trust, Lord Nelson, named after the famous British Admiral is the first of their two vessels, both of which are the only tall ships in the world that have been purpose designed and built to enable able-bodied and physically disabled people to sail side by side and share the adventure and experience of tall ship sailing as equals.



The three masted square-rigged, Lord Nelson has special facilities to enable disabled crewmembers to take an active part in the running of the ship. These facilities include wide decks for wheelchair users, a speaking compass to enable blind people to helm the ship, power assisted hydraulic steering for those with limited strength and much more. Overall, Lord Nelson has been designed to the needs of most disabilities and is capable of sailing in any sea around the world.

### Creidne

Creidne is one of two yachts owned by the Naval Service, the other being Tailte, she was built in Norway in 1967 and is a 48ft Bermudan ketch, originally named Galcador. She was the national sail-training vessel from 1975 to 1980 when she acted as a stand in between the retirement of the original Asgard and the construction of Asgard II. The Waterford Bursary Voyage 2016 was the first voyage undertaken by Creidne since 2009/2010 when she carried out voyages to cater for trainees that had been scheduled to voyage on the lost Asgard II.



### Volharding

Volharding is a fully restored, 85ft long, 120-year-old Dutch sailing barge. Her days as a cargo craft are long behind her and her task now is to make a positive and lasting difference to those who sail on her and experience the magic and heritage of the coast from an inspirational perspective. She is fully equipped to accommodate up to twelve trainees in comfort. The three bathrooms are equipped with domestic style electric showers and toilets, while meals are prepared in a well-equipped galley kitchen, containing a large cooker/oven, two fridges and freezer.



## FINANCIAL REPORTS

Registered number: 494483

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**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY  
LIMITED BY GUARANTEE**  
(A Company Limited by Guarantee)

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

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**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**COMPANY INFORMATION**

<b>DIRECTORS</b>	Peter Crowley Seamus McLoughlin Grainne Arntz Hugh Tully Muiris Shanahan Robert Barker Brian Spain Ciaran Callan Michael Malone
<b>COMPANY SECRETARY</b>	Judy O'Beirne
<b>CHY NUMBER</b>	20067
<b>REGISTERED NUMBER</b>	494483
<b>REGISTERED CHARITY NUMBER</b>	20079406
<b>REGISTERED OFFICE</b>	Acorns Saint James's Court 6 James's Terrace Malahide Co. Dublin
<b>INDEPENDENT AUDITORS</b>	Crowe Ireland Chartered Accountants and Statutory Audit Firm Marine House Clanwilliam Place Dublin 2
<b>BANKERS</b>	Allied Irish Banks Dun Laoghaire Co. Dublin

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their annual report and the audited financial statements for the year ended 31 December 2020.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the development and education of young people from all backgrounds and abilities through the Sail Training experience with an emphasis on character development through the medium of the sea and sailing.

**DIRECTORS**

The directors who served during the year were:

Peter Crowley  
 Seamus McLoughlin  
 Grainne Arntz  
 Hugh Tully  
 Muiris Shanahan  
 Robert Barker  
 Brian Spain  
 Ciaran Callan  
 Michael Malone

**Company Secretary**

The company secretary who served continuously during the year was Judy O'Beirne.

**TAXATION STATUS**

The company has been granted charitable status under Section 207, Section 609 and Section 266 of the Taxes Consolidation Act 1997.

**ACCOUNTING RECORDS**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Acorns, Saint James's Court, 6 James's Terrace, Malahide, Co Dublin.

**EVENTS AFTER THE BALANCE SHEET DATE**

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people and implemented restrictions of varying degrees designed to slow the spread of the virus. The company was forced to cancel voyages in 2020 and this pattern is likely to continue to the end of May 2021 at the earliest. The company's staff continue to work remotely. The directors are confident that the company will be fully operational once the period of restriction is lifted.

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**SMALL COMPANY REGIME EXEMPTION**

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regards to the requirements for exclusion of certain information in the Directors' report.

**STATEMENT ON RELEVANT AUDIT INFORMATION**

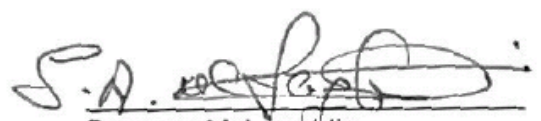
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

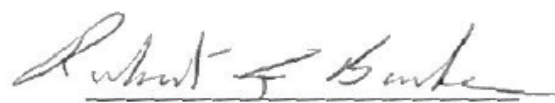
- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**AUDITORS**

The auditors, Crowe Ireland, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

  
 Seamus McLoughlin  
 Director  
 30-03-2021

  
 Robert Barker  
 Director

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102, applying Section 1A of that standard 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

**Opinion**

We have audited the financial statements of Sail Training Ireland for Youth Development Company Limited by Guarantee (the 'Company') for the year ended 31 December 2020, which comprise the Income and Expenditure Account, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102, applying Section 1A of that standard 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 directors' 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 Company'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 directors with respect to going concern are described in the relevant sections of this report.

**OTHER INFORMATION**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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.

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**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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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.

**OPINION ON THE OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE**

**RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Directors' Responsibilities Statement on page 4, the directors 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 directors 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 directors are responsible for assessing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE (CONTINUED)**

**AUDITORS' 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 Auditors' 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 (Ireland) 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' Report. However, future events or conditions may cause the Company 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.

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**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SAIL TRAINING IRELAND FOR  
YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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**THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Shaw McClung  
for and on behalf of  
**Crowe Ireland**  
Chartered Accountants and Statutory Audit Firm  
Marine House  
Clanwilliam Place  
Dublin 2

30 March 2021



**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 €	2019 €
Income		111,745	347,120
<b>Gross surplus</b>		<u>111,745</u>	<u>347,120</u>
Expenditure		(116,219)	(308,274)
<b>Operating (deficit)/surplus</b>		<u>(4,474)</u>	<u>38,846</u>
<b>(Deficit)/surplus for the financial year</b>		<u>(4,474)</u>	<u>38,846</u>
<b>Other comprehensive income</b>			
<b>Total comprehensive income for the financial year</b>		<u>(4,474)</u>	<u>38,846</u>

There were no recognised gains and losses for 2020 or 2019 other than those included in the income and expenditure account.

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 €	2019 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	10,493	8,529
Cash at bank and in hand		155,834	98,799
		<u>166,327</u>	<u>107,328</u>
Creditors: amounts falling due within one year	6	(93,566)	(30,093)
<b>Net current assets</b>		<u>72,761</u>	<u>77,235</u>
<b>Net assets</b>		<u>72,761</u>	<u>77,235</u>
<b>Capital and reserves</b>			
Income and Expenditure Account		72,761	77,235
<b>Member's funds</b>		<u>72,761</u>	<u>77,235</u>

The financial statements were approved and authorised for issue by the board:

 <b>Seamus McLoughlin</b> Director 30-03-2021	 <b>Robert Barker</b> Director
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**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. GENERAL INFORMATION**

The financial statements comprising the Income and Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of Sail Training Ireland for Youth Development Company Limited by Guarantee for the financial year ended 31 December 2020.

Sail Training Ireland for Youth Development is a company limited by guarantee (registered under Part 18 of the Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO number 494483). Its CHY number is 20067. The Registered Office is Acorns, Saint James's Court, 6 James's Terrace, Malahide, Co Dublin, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**2.2 FOREIGN CURRENCY TRANSLATION**

**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 REVENUE**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income and Expenditure Account in the same period as the related expenditure.

During the year under review, the company availed of various government supports related to the Covid-19 pandemic. Where government supports are treated as a grant in accordance with Section 24 of FRS 102, the supports are recognised at the fair value of the asset receivable using the accruals model where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

The directors of the company apply the following accounting policies in respect of those government supports.

**Temporary wage subsidy scheme (TWSS)**

The temporary wage subsidy scheme (TWSS) operated from 24 March 2020 until 31 August 2020 and, as the payments are passed directly from the Revenue Commissioners to the employee, is treated as a reduction in payroll costs. Where any refund of the scheme is payable to the Revenue Commissioners, the amount of the refund is recognised as a liability in Other creditors.

**Employment wage subsidy scheme (EWSS)**

The employment wage subsidy scheme (EWSS) began operating on 1 September 2020 and is treated in accordance with Section 24 of FRS 102 as Other Income as the scheme involves the transfer of resources from the Government to the company. Where any refund of the scheme is payable to the Revenue Commissioners, the amount of the refund is recognised as a liability in Other Creditors.

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**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.5 TAXATION**

The company has been granted an exemption by the Revenue Commissioners in accordance with the provisions of Section 207, Section 609 and Section 266 of the Taxes Consolidation Act, 1997.

**2.6 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 EMPLOYEE BENEFITS**

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.



**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.10 FINANCIAL INSTRUMENTS**

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

**Other financial assets**

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

**Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a registered charity.

**4. EMPLOYEES**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Administration	<b>2</b>	<b>2</b>
Manager	<b>1</b>	<b>1</b>
	<b>3</b>	<b>3</b>

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. DEBTORS (CONTINUED)**

	2020	2019
	€	€
Trade debtors	449	7,623
Other debtors	700	-
Prepayments	9,344	906
	<u>10,493</u>	<u>8,529</u>

**6. CREDITORS: Amounts falling due within one year**

	2020	2019
	€	€
Taxation and social insurance	11,491	7,424
Other creditors	1,458	1,851
Accruals	4,632	2,740
Deferred income	75,985	18,078
	<u>93,566</u>	<u>30,093</u>

**7. FINANCIAL COMMITMENTS**

As at 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating lease as follows:

	<b>Buildings</b> 2020 €	<i>Buildings</i> 2019 €
Within one year	8,400	-
Between two and five years	14,700	-
	<u>23,100</u>	<u>-</u>

Lease payments are recognised as an expense.

**8. COMPANY STATUS**

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. CAPITAL COMMITMENTS**

At 31 December 2020 the Company had no capital commitments.

**10. RELATED PARTY TRANSACTIONS**

No director has received payments in respect of services to the company, other than by way of reimbursement of expenses incurred in the provision of these services.

**11. STATE GRANT**

The following information in relation to grants is given to comply with the Department of Public Expenditure and Reform Circular 13/2014;

<b>Name of Grantor</b>	<b>Name of Grant</b>	<b>Purpose of Grant</b>	<b>Amount €</b>
Department of Defence	Performance Delivery Agreement	Sail training experience	€20,000

The company executed a Performance Delivery Agreement ("PDA") with the Department of Defence to support its principal activities which provided for a subvention in both 2019 and 2020 of €85,000 subject to certain conditions. At least €63,750 annually must be used to provide a sail training experience of at least 5 days duration for an additional 50 trainees from disadvantaged backgrounds. These additional trainees are over and above the 341 trainees who participated in 2018, whilst not more than €21,250 can be used for administrative overheads arising from the company's charitable work. The grant monies are therefore restricted.

As the pandemic forced the company to cancel all planned voyages in 2020, the company could not meet the conditions of the PDA through no fault of its own. The Department paid €20,000 to the company out of the €85,000 for 2020 for administrative overheads incurred in accordance with the PDA, extended the PDA to 2021 and relevant monies will be paid in 2021 subject to the PDA conditions being met at that time and subject to the impact of any Covid-19 government restrictions that may be in place at that time. The Board confirms that the €20,000 funding was used in accordance with the conditions outlined in the PDA and that there are adequate financial controls in place to manage grant income.

No employees were remunerated in excess of €60,000 in the year ended 31 December 2020.

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. GOVERNMENT ASSISTANCE**

The company availed of Covid-19 related government supports during the financial year. These comprised TWSS of €18,943 and EWSS of €15,205. Amounts received under TWSS on behalf of employees and therefore passed on to employees have been netted off against the gross salary expense in the income and expenditure account. Amounts received under EWSS have been accounted for as grant income in accordance with the company's grants accounting policy. The company is satisfied that it met the relevant qualifying criteria for each of TWSS and EWSS, that it has no liability to relevant authorities arising from non-compliance with any of the relevant qualifying criteria and it is not aware of any ongoing challenges or outstanding queries from relevant authorities regarding these supports. The company is satisfied that the aforementioned Covid-19 related government supports have been properly accounted for and adequately disclosed in the financial statements in accordance with best practice and guidance available by the date of approval of these financial statements

**13. GOING CONCERN**

The company incurred a deficit of €4,474 for the financial year and it had net current assets and net assets of €72,761 at year end. Its working capital position at the date of approval of these financial statements was strong, its liabilities to suppliers were modest and it had no debt.

Like many charities, Sail Training Ireland for Youth Development Company Limited by Guarantee is exposed to the effects of the Covid-19 pandemic. No voyages occurred in 2020. There was a resulting significant loss in income. Government wage supports have partially reduced the adverse impact of the lost income. Some sponsors have agreed to treat funding as donations in 2021. The company's consistent prudent working capital management cycle coupled with the above supports means that it expects to have sufficient free working capital to manage its way through this crisis even if it transpires to be next year before voyages can recommence and this is borne out by the company's projections.

The Board continues to regularly much more frequently than would otherwise be the case to assess the ongoing impact of the pandemic on the company.

Based on the measures taken as described above, the directors believe that the company can continue to trade at present, that it is well positioned to return to full trading capacity once the period of uncertainty passes and that the effects of Covid-19 do not present a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern.

The financial statements have therefore been prepared on a going concern basis.

**14. POST BALANCE SHEET EVENTS**

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people and implemented restrictions of varying degrees designed to slow the spread of the virus. The company was forced to cancel voyages in 2020 and this pattern is likely to continue to the end of May 2021 at the earliest. The company's staff continue to work remotely. The directors are confident that the company will be fully operational once the period of restriction is lifted. At the time of approving the financial statements, there is uncertainty regarding how the balance sheet may be impacted based on events since the year end and as a result an estimate of its financial effect cannot be made.

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**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**15. CONTROLLING INTEREST**

The company has 9 members, all of whom are directors of the company. Each of the 9 members are independent of each other and have an equal interest in the company. Accordingly, there is no persons or body who holds a controlling interest in the company.

**16. APPROVAL OF FINANCIAL STATEMENTS**

The board of directors approved these financial statements for issue on 30 March 2021.



**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 €	2019 €
Income		111,745	347,120
<b>LESS: OVERHEADS</b>			
Expenditure		(116,219)	(308,274)
<b>OPERATING (DEFICIT)/SURPLUS</b>		(4,474)	38,846
<b>(DEFICIT)/SURPLUS FOR THE YEAR</b>		(4,474)	38,846

**SAIL TRAINING IRELAND FOR YOUTH DEVELOPMENT COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 €	2019 €
Income	96,540	347,120
Government grant	15,205	-
	<u>111,745</u>	<u>347,120</u>
	2020 €	2019 €
Staff salaries	80,028	101,033
Staff national insurance	6,905	10,565
Telephone and fax	1,254	566
Computer costs	2,364	3,713
General office expenses	1,914	10,897
Advertising and promotion	1,625	3,432
Auditors' remuneration	4,612	1,250
Accountancy fees	706	1,135
Bank charges	433	549
Rent	11,250	15,928
Insurance	2,670	2,805
Trainee placement expenses	1,734	152,142
Management expenses	724	1,147
Conference expenses	-	3,112
	<u>116,219</u>	<u>308,274</u>

# FINANCIAL REPORTS

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## **Our Vision:**

To change lives by creating access to sail training voyages for young people from all backgrounds and with all abilities on the island of Ireland



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Patron: Michael D. Higgins, PRESIDENT OF IRELAND