

THE ERIC TWINAME TRUST

England & Wales · Charity number 1002313

Details

Other names	THE ERIC TWINAME MEMORIAL TRUST
Status	Registered
Legal form	Trust
Registered	1991-03-27
Register	View on the Charity Commission register

Contact

Address	26 Ashcombe Avenue Surbiton KT6 6QA
Phone	07767 262561
Email	erictwinametrust@btinternet.com
Website	erictwinametrust.org

Activities

Objects: TO ORGANISE, PROVIDE OR ASSIST IN THE ORGANISATION AND PROVISION OF FACILITIES WHICH WILL ENABLE AND ENCOURAGE PUPILS OF SCHOOLS AND UNIVERSITIES IN THE UNITED KINGDOM TO SAIL OR YACHT RACE OR TO PARTICIPATE IN NAY ACTIVITY ASSOCIATED SOLELY WITH YACHTING THEREBY TO ASSIST IN ENSURING THAT DUE ATTENTION IS GIVEN TO THE PHYSICAL EDUCATION AND DEVELOPMENT OF SUCH PUPILS AS WELL AS TO THE DEVELOPMENT AND OCCUPATION OF THEIR MINDS.

Activities: To give financial assistance towards the organisation of events & facilities which will enable & encourage pupils of schools & universities in the UK to participate in activities associated with sailing. To assist in the provision of boats & sailing equipment for such pupils, to provide bursaries for disadvantaged youngsters to enable them to pursue sailing activities, provision of coach boats.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£32,134	£68,904	-	-
2024-11-30	£33,752	£39,950	-	-
2023-11-30	£471,202	£48,811	-	-
2022-11-30	£20,989	£39,107	-	-
2021-11-30	£18,384	£19,473	-	-
2020-11-30	£27,686	£32,032	-	-

Trustees

Name	Role	Appointed
PETER THOMAS WHIPP	Chair	
CHRISTOPHER JOHN REED		
DUNCAN IAN TRUSWELL		
JAMES JOHN RAFFERTY KIRKPATRICK		
Jonathan David Denwood		2016-01-27
Naomi Smith		2024-02-12
PETER BRUCE AITKEN		

THE ERIC TWINAME TRUST

England & Wales - Charity number 1002313

Accounts

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	December	2024		30th	November	2025

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)



Charity's principal address

26 Ashcombe Avenue	
Surbiton	
Surrey	
Postcode	KT6 6QA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Peter Whipp	Chairman		Eric Twiname Trust trustees
2	John Reed			Eric Twiname Trust trustees
3	Duncan Truswell			Eric Twiname Trust trustees
4	Jim Kirkpatrick			Eric Twiname Trust trustees
5	Jon Denwood			Eric Twiname Trust trustees
6	Naomi Smith			Eric Twiname Trust trustees
7	Bruce Aitken	Secretary		Eric Twiname Trust trustees
8				
9				
10				
11				
12				
13				
14				
15				
16				
TAR 17			1	March 2012
18				
19				

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	CMA Simon FCA	13 Malt House Close, Old Windsor, Berkshire SL4 2SD
Bankers	HSBC Bank plc	74 High Street, Alton, Hampshire GU34 1EZ

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity’s trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed - dated 9 th January 1991 as amended by Supplemental Deed dated 6 th October 2010.
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	New trustees are appointed by the full committee of existing trustees, after instigating appropriate background checks and references, and being satisfied that any candidate will contribute to the successful management and charitable objectives of the trust. As the trust was set up in memory of Eric Twiname, renowned dinghy sailor, journalist and author, due regard is placed on a candidate’s empathy with the trust’s aims to perpetuate Eric’s diverse sailing interests, principally those that arose out of his teaching and coaching of young dinghy sailors.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity’s organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees’ consideration of major risks and the system and procedures to manage them.

	<p>All trustees give their time voluntarily and receive no remuneration or expenses. The day-to-day management of the trust is vested in the secretary whilst all decisions involving funding and grants are made on a majority voting basis.</p> <p>The trustees can confirm that any major risks identified as being those to which the charity might be exposed have been and are continually reviewed, with procedures in place to manage them. The trustees can also confirm that there have been no serious incidents during 2025 that should have been drawn to the Charity Commission’s attention.</p>
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Summary of the objects of the charity set out in its governing document

To organise, provide or assist in the organisation and provision of facilities which will enable and encourage pupils of schools and universities in the United Kingdom to sail or yacht race or to participate in any activity associated solely with yachting thereby to assist in ensuring that due attention is given to the physical education and development of such pupils as well as to the development and occupation of their minds.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Major activities include the funding of the purchase of training dinghies and equipment for sailing clubs and associations. Particular regard is paid to those organisations that are unable to raise all the necessary funds for such equipment and notably to assist disadvantaged youngsters to access and benefit from the sport of sailing. Emphasis is placed on the 'grass roots' end of the sport and the need to provide encouragement to clubs to help youngsters on to the water.

The trust also provides financial support for the cost of two premier national annual sailing championship events. (see Section D below).

Declaration: The trustees can confirm that in their support for the amateur sport of youth sailing they have complied with their duty to have due regard to the Commission's guidance on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The trust's policy on grant making is firstly to ensure that with any application it will be pupils in full-time education that will benefit. Secondly the aim is always to put such grants to optimum effect by maximising funding across as many worthy recipients as possible, whilst always ensuring that it provides a long lasting benefit. As such the trust does not provide grants to individuals - only to bone-fide sailing organisations.

Where applicants cannot satisfy trust criteria for a grant, as far as possible an explanation is given in response and advice offered as to what alternatives (including approaching other relevant charities) there are to help them pursue their aims and raise the necessary funds.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Dinghies for Club Training - during 2025 the trust has made partial or full grants to some 10 clubs, to assist with the purchase of a total of 22 new dinghies, 6 used dinghies and 2 new sailboards.

Within this total is a 15th successive RS Tera scheme whereby the trust subsidises each dinghy (total of 25 boats per project), whilst the manufacturer also heavily discounts its normal retail price. Aimed at the 'grass roots' end of the sport, notably to clubs that encourage local community participation and support for disadvantaged children, this initiative has helped a large number of youngsters on to the water with the establishment of Junior fleets and Junior race training programmes.

In addition, also within the club training dinghy total above, is a 1st RS Feva Scheme, along the same lines as per the Tera scheme but with a maximum of 16 boats, all of them also being made available to sail at the Team Racing Championships (-see below). This is an exciting new development which promotes two handed sailing (helmsman and crew).

Other Grants - in addition to the above, grants were awarded to 2 clubs, one towards the cost of Level 2 Race coaching, and another towards the cost of the Promotion, Coordination and Advancement of Student Windsurfing in the UK.

RYA Eric Twiname Championships - the trust contributes significantly to the cost of this premier national multi-class annual event. It usually attracts up to 300 junior competitors aged between 8 and 15, representing the nine RYA regions and competing in five dinghy/ four windsurfer classes. In 2025 this event was again held successfully at Rutland Sailing Club.

RYA Eric Twiname Youth & Junior Team Racing Championships - the trust contributes significantly towards the cost of this annual event run over a weekend in October at Farmoor Reservoir, home of Oxford Sailing Club. This year saw overall entries of 62 teams entered by clubs, class associations and schools and comprising of 3 categories, Youth (u19), Junior (u17) and Super Junior (u15)

Section E

Financial review

Brief statement of the charity's policy on reserves

The trust's reserves policy is to retain a sensible level of capital for future funding. This is primarily aimed at maintaining the regular financial support the Trust gives to two annual sailing championships as well as a general level of grants awarded annually for the purchase of dinghies and equipment. Generally the aim is for up to 7 year's planned expenditure to be maintained. Additional revenue is derived from fundraising events and donations.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity’s principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The trust’s income derived originally from the investment legacy of Eric Twiname’s father but has since been bolstered by at least two other significant legacies and two major donations. Dividend and interest payments are relied upon for regular income, with sales of assets such as unit trusts instigated only as and when required. A financial sub-committee of three trustees looks after the trust’s investments.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)	Peter Thomas Whipp	Peter Bruce Aitken
Position (eg Secretary, Chair, etc)	Chairman	Secretary
Date	21 January 2026	

Registered Charity No. 1002313

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2025

C.M.A.Simon F.C.A.
13 Malt House Close
Old Windsor
Berkshire SL4 2SD

THE ERIC TWINAME TRUST

Independent Examiner's Report to the Trustees of The Eric Twiname Trust

I report to the trustees on my examination of the accounts of The Eric Twiname Trust (the Trust) for the year ended 30 November 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

13 Malt House Close
Old Windsor
Berkshire SL4 2SD

C.M.A.Simon F.C.A.

Date:

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 30 NOVEMBER 2025

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Total</u>	
		<u>General</u>	<u>Investment</u>	<u>2025</u>	<u>2024</u>
		<u>Fund</u>	<u>Fund</u>	<u>£</u>	<u>£</u>
Receipts		<u>£</u>	<u>£</u>		
Donations		437	-	437	359
Royalties on 'Start to Win' sales		26	-	26	29
Investment income		14,318	-	14,318	13,741
Money market interest		16,772	-	16,772	18,618
Bank deposit interest		581	-	581	1,005
		<u>32,134</u>	<u>-</u>	<u>32,134</u>	<u>33,752</u>
Total receipts		<u>32,134</u>	<u>-</u>	<u>32,134</u>	<u>33,752</u>
		=====	=====	=====	=====
Payments					
'Just Giving' membership fees		216	-	216	216
ET/RS Tera scheme subsidies		18,700	-	18,700	5,630
ET/RS Feva scheme subsidies		9,000	-		
ET National Junior Championship 2025		18,500	-	18,500	16,500
ET Junior and Youth Team Racing Championship 2024		8,000	-	8,000	8,000
Grants to sailing clubs	3	12,900	-	12,900	7,842
Administration	4	1,588	-	1,588	1,362
Independent examiner's fee		-	-	-	400
		<u>68,904</u>	<u>-</u>	<u>59,904</u>	<u>39,950</u>
Total payments		<u>68,904</u>	<u>-</u>	<u>59,904</u>	<u>39,950</u>
		=====	=====	=====	=====
Net (payments)		<u>(36,770)</u>	<u>-</u>	<u>(36,770)</u>	<u>(6,198)</u>
Cash funds at 30th November 2024		<u>475,060</u>	<u>-</u>	<u>475,060</u>	<u>481,258</u>
Cash funds at 30th November 2025		<u>438,290</u>	<u>-</u>	<u>438,290</u>	<u>475,060</u>
		=====	=====	=====	=====

THE ERIC TWINAME TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 30 NOVEMBER 2025

		<u>Unrestricted Funds</u>		<u>Total</u>	<u>2024</u>
	<u>Notes</u>	<u>General</u>	<u>Investment</u>	<u>2025</u>	<u>2024</u>
		<u>Fund</u>	<u>Fund</u>	<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>		
Cash funds					
Money market deposits		402,584	-	402,584	438,618
Balances at Bankers		35,706	-	35,706	36,442
Total cash funds		<u>438,290</u>	<u>-</u>	<u>438,290</u>	<u>475,060</u>
Investment assets at market value	5				
Authorised Unit Trusts		<u>-</u>	<u>331,740</u>	<u>331,740</u>	<u>290,691</u>
Other monetary assets					
Debtors		<u>1,284</u>	<u>-</u>	<u>1,284</u>	<u>2,267</u>
Liabilities					
ET Junior and Youth Team Racing Championship 2025		<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>8,000</u>
Net asset value at 30th November 2025		<u>431,574</u>	<u>331,740</u>	<u>763,314</u>	<u>760,018</u>
		=====	=====	=====	=====

Approved by the Trustees on 21st January 2026 and signed on behalf of all the trustees:

..... Trustee

..... Trustee

THE ERIC TWINAME TRUST

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2025

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with S.133 of the Charities Act 2011.

These accounts have been prepared on the Receipts and Payments basis, as permitted by the Charities Act 2011.

2. Accounting policies

2.1 Fund accounting

The charity maintains various types of funds as follows:

- Investment Fund:

The Investment Fund is the amount designated by the Trustees for long term investment.

- General Fund:

The General Fund comprises the monies that may be used in the furtherance of the Charity's objectives at the discretion of the Trustees.

2.2 Investments

Investments are stated at market value at the year end date.

	<u>2025</u>	<u>2024</u>
	£	£
3. Grants to sailing organisations		
Debdale Outdoor Activity Club	6,900	
Pennine S C	4,500	
Student Windsurfing Association	1,000	
Delph S C	500	
York University S C		2,500
Bassenthwaite S C		2,000
Covenham S C		2,000
NE and Yorkshire Sailing Association		842
Aberdeenshire Sailing Trust		500
	<u>12,900</u>	<u>7,842</u>
	=====	=====
4. Administration		
Printing, stationery, postage, etc.	110	21
Website maintenance	133	168
Insurance	420	420
Bank charges	45	60
AGM costs	880	693
	<u>1,588</u>	<u>1,362</u>
	=====	=====
5. Investments		
<u>Authorised Unit Trusts</u>		
Summary:	At 1st December 2024	
Cost	160,228	160,228
Unrealised gains	<u>130,463</u>	<u>100,906</u>
	290,691	261,134
Net appreciation over the year	41,049	29,557
Market Value at 30th November 2025	<u>£ 331,740</u>	<u>£ 290,691</u>
	=====	=====

Registered Charity No. 1002313

THE ERIC TWINAME TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 30 NOVEMBER 2025

C.M.A.Simon F.C.A.
13 Malt House Close
Old Windsor
Berkshire SL4 2SD

THE ERIC TWINAME TRUST

Independent Examiner's Report to the Trustees of The Eric Twiname Trust

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Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

13 Malt House Close
Old Windsor
Berkshire SL4 2SD

C.M.A.Simon F.C.A.

Date:

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 30 NOVEMBER 2025

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Total</u> <u>2025</u>	<u>2024</u>
		<u>General</u> <u>Fund</u>	<u>Investment</u> <u>Fund</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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Donations		437	-	437	359
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=====					
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Independent examiner's fee		-	-	-	400
		<u>68,904</u>	<u>-</u>	<u>59,904</u>	<u>39,950</u>
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		(36,770)	-	(36,770)	(6,198)
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THE ERIC TWINAME TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 30 NOVEMBER 2025

		<u>Unrestricted Funds</u>		<u>Total</u>	<u>2024</u>
	<u>Notes</u>	<u>General</u>	<u>Investment</u>	<u>2025</u>	<u>2024</u>
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Net asset value at 30th November 2025		<u>431,574</u>	<u>331,740</u>	<u>763,314</u>	<u>760,018</u>
		=====	=====	=====	=====

Approved by the Trustees on 21st January 2026 and signed on behalf of all the trustees:

..... Trustee

..... Trustee

THE ERIC TWINAME TRUST

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2025

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with S.133 of the Charities Act 2011.

These accounts have been prepared on the Receipts and Payments basis, as permitted by the Charities Act 2011.

2. Accounting policies

2.1 Fund accounting

The charity maintains various types of funds as follows:

- Investment Fund:

The Investment Fund is the amount designated by the Trustees for long term investment.

- General Fund:

The General Fund comprises the monies that may be used in the furtherance of the Charity's objectives at the discretion of the Trustees.

2.2 Investments

Investments are stated at market value at the year end date.

	<u>2025</u>	<u>2024</u>
	£	£
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THE ERIC TWINAME TRUST

England & Wales - Charity number 1002313

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	December	2023		30th	November	2024

Section A Reference and administration details

Charity name

THE ERIC TWINAME TRUST

Other names charity is known by

Registered charity number (if any)

1002313

Charity's principal address

26 Ashcombe Avenue
 Surbiton
 Surrey
 Postcode **KT6 6QA**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Peter Whipp	Chairman		Eric Twiname Trust trustees
2	John Reed			Eric Twiname Trust trustees
3	Duncan Truswell			Eric Twiname Trust trustees
4	Jim Kirkpatrick			Eric Twiname Trust trustees
5	Jon Denwood			Eric Twiname Trust trustees
6	Naomi Smith			Eric Twiname Trust trustees
7	Bruce Aitken	Secretary		Eric Twiname Trust trustees
8				
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15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	CMA Simon FCA	13 Malt House Close, Old Windsor, Berkshire SL4 2SD
Bankers	HSBC Bank plc	74 High Street, Alton, Hampshire GU34 1EZ

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed - dated 9 th January 1991 as amended by Supplemental Deed dated 6 th October 2010.
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Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

All trustees give their time voluntarily and receive no remuneration or expenses. The day-to-day management of the trust is vested in the secretary whilst all decisions involving funding and grants are made on a majority voting basis.

The trustees can confirm that any major risks identified as being those to which the charity might be exposed have been and are continually reviewed, with procedures in place to manage them. The trustees can also confirm that there have been no serious incidents during 2024 that should have been drawn to the Charity Commission's attention.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To organise, provide or assist in the organisation and provision of facilities which will enable and encourage pupils of schools and universities in the United Kingdom to sail or yacht race or to participate in any activity associated solely with yachting thereby to assist in ensuring that due attention is given to the physical education and development of such pupils as well as to the development and occupation of their minds.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Major activities include the funding of the purchase of training dinghies and equipment for sailing clubs and associations. Particular regard is paid to those organisations that are unable to raise all the necessary funds for such equipment and notably to assist disadvantaged youngsters to access and benefit from the sport of sailing. Emphasis is placed on the 'grass roots' end of the sport and the need to provide encouragement to clubs to help youngsters on to the water.

The trust also provides financial support for the cost of two premier national annual sailing championship events. (see Section D below).

Declaration: The trustees can confirm that in their support for the amateur sport of youth sailing they have complied with their duty to have due regard to the Commission's guidance on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The trust's policy on grant making is firstly to ensure that with any application it will be pupils in full-time education that will benefit. Secondly the aim is always to put such grants to optimum effect by maximising funding across as many worthy recipients as possible, whilst always ensuring that it provides a long lasting benefit. As such the trust does not provide grants to individuals - only to bone-fide sailing organisations.

Where applicants cannot satisfy trust criteria for a grant, as far as possible an explanation is given in response and advice offered as to what alternatives (including approaching other relevant charities) there are to help them pursue their aims and raise the necessary funds.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

General - Dinghies for Club Training – during 2024 the trust has made partial or full grants to some 10 clubs, to assist with the purchase of a total of 10 new dinghies and 20 new sails.

Within this total is an ongoing 14th successive RS Tera scheme whereby the trust subsidises each dinghy (total of 25 boats per project), whilst the manufacturer also heavily discounts its normal retail price. Aimed at the 'grass roots' end of the sport, notably to clubs that encourage local community participation and support for disadvantaged children, this initiative has helped a large number of youngsters on to the water with the establishment of Junior fleets and Junior race training programmes.

RYA Eric Twiname Championships – the trust contributes significantly to the cost of this premier national multi-class annual event. It usually attracts up to 300 junior competitors aged between 8 and 15, representing the nine RYA regions and competing in five dinghy/ four windsurfer classes. In 2024 this event was again held successfully at Rutland Sailing Club.

RYA Eric Twiname Youth & Junior Team Racing Championships – the trust contributes significantly towards the cost of this annual event run over a weekend in October at Farmoor Reservoir, home of Oxford Sailing Club. This year saw overall entries of 74 teams entered by clubs, class associations and schools.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trust's reserves policy is to retain a sensible level of capital for future funding. This is primarily aimed at maintaining the regular financial support the Trust gives to two annual sailing championships as well as a general level of grants awarded annually for the purchase of dinghies and equipment. Generally the aim is for up to 7 year's planned expenditure to be maintained. Additional revenue is derived from fundraising events and donations.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The trust's income derived originally from the investment legacy of Eric Twiname's father but has since been bolstered by at least two other significant legacies and two major donations. Dividend and interest payments are relied upon for regular income, with sales of assets such as unit trusts instigated only as and when required. A financial sub-committee of three trustees looks after the trust's investments.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Peter Thomas Whipp	Peter Bruce Aitken
Position (eg Secretary, Chair, etc)	Chairman	Secretary
Date	22 January 2025	

Registered Charity No. 1002313

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2024

C.M.A.Simon F.C.A.
13 Malt House Close
Old Windsor
Berkshire SL4 2SD

THE ERIC TWINAME TRUST

Independent Examiner's Report to the Trustees of The Eric Twiname Trust

I report to the trustees on my examination of the accounts of The Eric Twiname Trust (the Trust) for the year ended 30 November 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

13 Malt House Close
Old Windsor
Berkshire SL4 2SD

C.M.A.Simon F.C.A.

Date:

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 30 NOVEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Total</u> <u>2024</u>	<u>2023</u>
		<u>General</u>	<u>Investment</u>		
		<u>Fund</u>	<u>Fund</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Receipts					
Donations		359	-	359	457,065
Royalties on 'Start to Win' sales		29	-	29	31
Investment income		13,741	-	13,741	13,280
Money market interest		18,618	-	18,618	-
Bank deposit interest		1,005	-	1,005	826
		<u>33,752</u>	<u>-</u>	<u>33,752</u>	<u>471,202</u>
		=====	=====	=====	=====
Total receipts		33,752	-	33,752	471,202
		=====	=====	=====	=====
Payments					
'Just Giving' membership fees		216	-	216	216
ET/RS Tera scheme subsidies		5,630	-	5,630	13,225
ET National Junior Championship 2024		16,500	-	16,500	16,500
ET Junior and Youth Team Racing Championship 2023		8,000	-	8,000	8,000
Grants to sailing clubs	3	7,842	-	7,842	9,084
Administration	4	1,362	-	1,362	1,386
Independent examiner's fee		400	-	400	400
		<u>39,950</u>	<u>-</u>	<u>39,950</u>	<u>48,811</u>
		=====	=====	=====	=====
Total payments		39,950	-	39,950	48,811
		=====	=====	=====	=====
Net receipts		(6,198)	-	(6,198)	422,391
Cash funds at 30th November 2023		<u>481,258</u>	<u>-</u>	<u>481,258</u>	<u>58,867</u>
		=====	=====	=====	=====
Cash funds at 30th November 2024		475,060	-	475,060	481,258
		=====	=====	=====	=====

THE ERIC TWINAME TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 30 NOVEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Total 2024</u>	<u>2023</u>
		<u>General Fund</u>	<u>Investment Fund</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cash funds					
Money market deposits		438,618	-	438,618	420,000
Balances at Bankers		36,442	-	36,442	61,258
Total cash funds		<u>475,060</u>	<u>-</u>	<u>475,060</u>	<u>481,258</u>
Investment assets at market value					
Authorised Unit Trusts	5	-	290,691	290,691	261,134
Other monetary assets					
Debtors		2,267	-	2,267	1,198
Liabilities					
ET Junior and Youth Team Racing Championship 2024		8,000	-	8,000	8,000
Independent Examiner's fee		-	-	-	400
		<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>8,400</u>
Net asset value at 30th November 2023		<u>469,327</u>	<u>290,691</u>	<u>760,018</u>	<u>735,190</u>

Approved by the Trustees on 22nd January 2025 and signed on behalf of all the trustees:

..... Trustee

..... Trustee

THE ERIC TWINAME TRUST

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2024

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with S.133 of the Charities Act 2011.

These accounts have been prepared on the Receipts and Payments basis, as permitted by the Charities Act 2011.

2. Accounting policies

2.1 Fund accounting

The charity maintains various types of funds as follows:

- Investment Fund:

The Investment Fund is the amount designated by the Trustees for long term investment.

- General Fund:

The General Fund comprises the monies that may be used in the furtherance of the Charity's objectives at the discretion of the Trustees.

2.2 Investments

Investments are stated at market value at the year end date.

	<u>2024</u>	<u>2023</u>
3. Grants to sailing organisations	£	£
York University S C	2,500	
Bassenthwaite S C	2,000	
Covenham S C	2,000	
NE and Yorkshire Sailing Association	842	
Aberdeenshire Sailing Trust	500	
RYA for team racing sails		5,963
Helensburgh S C		1,621
University of Bath S C	—	<u>1,500</u>
	<u>7,842</u>	<u>9,084</u>
	=====	=====
4. Administration		
Printing, stationery, postage, etc.	21	59
Website maintenance	168	177
Insurance	420	420
Bank charges	60	60
AGM costs	<u>693</u>	<u>670</u>
	<u>1,362</u>	<u>1,386</u>
	=====	=====
5. Investments		
<u>Authorised Unit Trusts</u>		
Summary:	At 1st December 2023	
Cost	160,228	160,228
Unrealised gains	<u>100,906</u>	<u>102,214</u>
	261,134	262,442
Net appreciation/(depreciation) over the year	<u>29,557</u>	<u>(1,308)</u>
At 30th November 2024	£ 290,691	£ 261,134
	=====	=====

Registered Charity No. 1002313

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2024

C.M.A.Simon F.C.A.
13 Malt House Close
Old Windsor
Berkshire SL4 2SD

THE ERIC TWINAME TRUST

Independent Examiner's Report to the Trustees of The Eric Twiname Trust

I report to the trustees on my examination of the accounts of The Eric Twiname Trust (the Trust) for the year ended 30 November 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

13 Malt House Close
Old Windsor
Berkshire SL4 2SD

C.M.A.Simon F.C.A.

Date:

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 30 NOVEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Total</u> <u>2024</u>	<u>2023</u>
		<u>General</u>	<u>Investment</u>		
		<u>Fund</u>	<u>Fund</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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Donations		359	-	359	457,065
Royalties on 'Start to Win' sales		29	-	29	31
Investment income		13,741	-	13,741	13,280
Money market interest		18,618	-	18,618	-
Bank deposit interest		1,005	-	1,005	826
		<u>33,752</u>	<u>-</u>	<u>33,752</u>	<u>471,202</u>
		=====	=====	=====	=====
Total receipts		33,752	-	33,752	471,202
		=====	=====	=====	=====
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Administration	4	1,362	-	1,362	1,386
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Net receipts		(6,198)	-	(6,198)	422,391
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		=====	=====	=====	=====
Cash funds at 30th November 2024		475,060	-	475,060	481,258
		=====	=====	=====	=====

THE ERIC TWINAME TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 30 NOVEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Total 2024</u>	<u>2023</u>
		<u>General Fund</u>	<u>Investment Fund</u>		
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cash funds					
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		<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>8,400</u>
Net asset value at 30th November 2023		<u>469,327</u>	<u>290,691</u>	<u>760,018</u>	<u>735,190</u>

Approved by the Trustees on 22nd January 2025 and signed on behalf of all the trustees:

..... Trustee

..... Trustee

THE ERIC TWINAME TRUST

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2024

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with S.133 of the Charities Act 2011.

These accounts have been prepared on the Receipts and Payments basis, as permitted by the Charities Act 2011.

2. Accounting policies

2.1 Fund accounting

The charity maintains various types of funds as follows:

- Investment Fund:

The Investment Fund is the amount designated by the Trustees for long term investment.

- General Fund:

The General Fund comprises the monies that may be used in the furtherance of the Charity's objectives at the discretion of the Trustees.

2.2 Investments

Investments are stated at market value at the year end date.

	<u>2024</u>	<u>2023</u>
	£	£
3. Grants to sailing organisations		
York University S C	2,500	
Bassenthwaite S C	2,000	
Covenham S C	2,000	
NE and Yorkshire Sailing Association	842	
Aberdeenshire Sailing Trust	500	
RYA for team racing sails		5,963
Helensburgh S C		1,621
University of Bath S C	—	<u>1,500</u>
	<u>7,842</u>	<u>9,084</u>
	=====	=====

4. Administration

Printing, stationery, postage, etc.	21	59
Website maintenance	168	177
Insurance	420	420
Bank charges	60	60
AGM costs	<u>693</u>	<u>670</u>
	<u>1,362</u>	<u>1,386</u>
	=====	=====

5. Investments

Authorised Unit Trusts

Summary:	At 1st December 2023		
	Cost	160,228	160,228
	Unrealised gains	<u>100,906</u>	<u>102,214</u>
		261,134	262,442
	Net appreciation/(depreciation) over the year	<u>29,557</u>	<u>(1,308)</u>
	At 30th November 2024	£ 290,691	£ 261,134
		=====	=====

THE ERIC TWINAME TRUST

England & Wales - Charity number 1002313

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	December	2022		30th	November	2023

Section A Reference and administration details

Charity name

THE ERIC TWINAME TRUST

Other names charity is known by

Registered charity number (if any)

1002313

Charity's principal address

26 Ashcombe Avenue
 Surbiton
 Surrey
 Postcode **KT6 6QA**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Peter Whipp	Chairman		Eric Twiname Trust trustees
2	John Reed			Eric Twiname Trust trustees
3	Duncan Truswell			Eric Twiname Trust trustees
4	Jim Kirkpatrick			Eric Twiname Trust trustees
5	Jon Denwood			Eric Twiname Trust trustees
6	Bruce Aitken	Secretary		Eric Twiname Trust trustees
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	CMA Simon FCA	13 Malt House Close, Old Windsor, Berkshire SL4 2SD
Bankers	HSBC Bank plc	74 High Street, Alton, Hampshire GU34 1EZ

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed - dated 9 th January 1991 as amended by Supplemental Deed dated 6 th October 2010.
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	New trustees are appointed by the full committee of existing trustees, after instigating appropriate background checks and references, and being satisfied that any candidate will contribute to the successful management and charitable objectives of the trust. As the trust was set up in memory of Eric Twiname, renowned dinghy sailor, journalist and author, due regard is placed on a candidate's empathy with the trust's aims to perpetuate Eric's diverse sailing interests, principally those that arose out of his teaching and coaching of young dinghy sailors.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

All trustees give their time voluntarily and receive no remuneration or expenses. The day-to-day management of the trust is vested in the secretary whilst all decisions involving funding and grants are made on a majority voting basis.

The trustees can confirm that any major risks identified as being those to which the charity might be exposed have been and are continually reviewed, with procedures in place to manage them. The trustees can also confirm that there have been no serious incidents during 2023 that should have been drawn to the Charity Commission's attention.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To organise, provide or assist in the organisation and provision of facilities which will enable and encourage pupils of schools and universities in the United Kingdom to sail or yacht race or to participate in any activity associated solely with yachting thereby to assist in ensuring that due attention is given to the physical education and development of such pupils as well as to the development and occupation of their minds.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Major activities include the funding of the purchase of training dinghies and equipment for sailing clubs and associations. Particular regard is paid to those organisations that are unable to raise all the necessary funds for such equipment and notably to assist disadvantaged youngsters to access and benefit from the sport of sailing. Emphasis is placed on the 'grass roots' end of the sport and the need to provide encouragement to clubs to help youngsters on to the water.

The trust also provides financial support for the cost of two premier national annual sailing championship events. (see Section D below).

Declaration: The trustees can confirm that in their support for the amateur sport of youth sailing they have complied with their duty to have due regard to the Commission's guidance on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The trust's policy on grant making is firstly to ensure that with any application it will be pupils in full-time education that will benefit. Secondly the aim is always to put such grants to optimum effect by maximising funding across as many worthy recipients as possible, whilst always ensuring that it provides a long lasting benefit. As such the trust does not provide grants to individuals - only to bone-fide sailing organisations.

Where applicants cannot satisfy trust criteria for a grant, as far as possible an explanation is given in response and advice offered as to what alternatives (including approaching other relevant charities) there are to help them pursue their aims and raise the necessary funds.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

General - Dinghies for Club Training – during 2023 the trust has made partial or full grants to some 7 clubs, to assist with the purchase of a total of 12 new dinghies and 16 suits of sails.

Within this total is an ongoing 13th successive RS Tera scheme whereby the trust subsidises each dinghy (total of 25 boats per project), whilst the manufacturer also heavily discounts its normal retail price. Aimed at the 'grass roots' end of the sport, notably to clubs that encourage local community participation and support for disadvantaged children, this initiative has helped a large number of youngsters on to the water with the establishment of Junior fleets and Junior race training programmes. A 14th scheme, again with 25 boats, has been approved for 2024.

RYA Eric Twiname Championships – the trust contributes significantly to the cost of this premier national multi-class annual event. It usually attracts up to 300 junior competitors aged between 8 and 15, representing the nine RYA regions and competing in five dinghy/ four windsurfer classes. In 2023 this event was again held successfully at Rutland Sailing Club.

RYA Eric Twiname Youth & Junior Team Racing Championships – the trust contributes significantly towards the cost of this annual event run over a weekend in October at Farmoor Reservoir, home of Oxford Sailing Club. This year included a new pre-Junior (U15) category which contributed to overall entries totalling 348 in 73 teams entered by clubs, class associations and schools. An extraordinary number of races was achieved – 506 in all.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trust's reserves policy is to retain a sensible level of capital for future funding. This is primarily aimed at maintaining the regular financial support the Trust gives to two annual sailing championships as well as a general level of grants awarded annually for the purchase of dinghies and equipment. Generally the aim is for up to 7 year's planned expenditure to be maintained. Additional revenue is derived from fundraising events and donations.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The trust's income derived originally from the investment legacy of Eric Twiname's father but has since been bolstered by at least two other significant legacies and one major donation. Dividend and interest payments are relied upon for regular income, with sales of assets such as unit trusts instigated only as and when required. A financial sub-committee of three trustees looks after the trust's investments.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Peter Thomas Whipp	Peter Bruce Aitken
Position (eg Secretary, Chair, etc)	Chairman	Secretary

Date 24 January 2024

Registered Charity No. 1002313

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2023

C.M.A.Simon F.C.A.
Chartered Accountant
13 Malt House Close
Old Windsor
Berkshire SL4 2SD

THE ERIC TWINAME TRUST

Independent Examiner's Report to the Trustees of The Eric Twiname Trust

I report to the trustees on my examination of the accounts of The Eric Twiname Trust (the Trust) for the year ended 30 November 2023.

Responsibilities and basis of report

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I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

13 Malt House Close
Old Windsor
Berkshire SL4 2SD

C.M.A.Simon F.C.A.
Chartered Accountant

Date:

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 30 NOVEMBER 2023

		<u>Unrestricted Funds</u>			
	<u>Notes</u>	<u>General Fund</u>	<u>Investment Fund</u>	<u>Total 2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Receipts					
Donations		457,065	-	457,065	221
Contribution from Western Isles Y C		-	-	-	6,000
Royalties on 'Start to Win' sales		31	-	31	44
Investment income		13,280	-	13,280	14,656
Bank interest		826	-	826	68
		<u>471,202</u>	<u>-</u>	<u>471,202</u>	<u>20,989</u>
Assets and investments sales					
Receipts from sales of investments		-	-	-	50,000
		<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	Total receipts	<u>471,202</u>	<u>-</u>	<u>471,202</u>	<u>70,989</u>
		=====	=====	=====	=====
Payments					
'Just Giving' membership fees		216	-	216	216
ET/RS Tera scheme subsidies		13,225	-	13,225	2,100
ET National Junior Championship 2023		16,500	-	16,500	14,000
ET Junior and Youth Team Racing Championship 2022		8,000	-	8,000	6,500
Grants to sailing clubs	3	9,084	-	9,084	14,602
Administration	4	1,386	-	1,386	1,289
Independent examiner's fee		400	-	400	400
		<u>48,811</u>	<u>-</u>	<u>48,811</u>	<u>39,107</u>
	Total payments	<u>48,811</u>	<u>-</u>	<u>48,811</u>	<u>39,107</u>
		=====	=====	=====	=====
	Net receipts	<u>422,391</u>	<u>-</u>	<u>422,391</u>	<u>31,882</u>
Cash funds at 30th November 2022		<u>58,867</u>	<u>-</u>	<u>58,867</u>	<u>26,985</u>
	Cash funds at 30th November 2023	<u>481,258</u>	<u>-</u>	<u>481,258</u>	<u>58,867</u>
		=====	=====	=====	=====

THE ERIC TWINAME TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 30 NOVEMBER 2023

		<u>Unrestricted Funds</u>		<u>Total</u>	
	<u>Notes</u>	<u>General</u>	<u>Investment</u>	<u>2023</u>	<u>2022</u>
		<u>Fund</u>	<u>Fund</u>	<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>		
Cash funds					
Money market deposits		420,000	-	420,000	-
Balances at Bankers		58,867	-	58,867	58,867
Total cash funds		<u>478,867</u>	<u>-</u>	<u>478,867</u>	<u>58,867</u>
Investment assets at market value	5				
Authorised Unit Trusts		-	261,134	261,134	262,442
Other monetary assets					
Debtors and prepayments		1,198	-	1,198	-
Liabilities					
ET Junior and Youth Team Racing Championship 2023		8,000	-	8,000	8,000
Feva sails for team racing boats		-	-	-	5,963
Independent Examiner's fee		400	-	400	400
		<u>8,400</u>	<u>-</u>	<u>8,400</u>	<u>14,363</u>
Net asset value at 30th November 2023		<u>471,665</u>	<u>261,134</u>	<u>732,799</u>	<u>306,946</u>

Approved by the Trustees on 24th January 2024 and signed on behalf of all the trustees:

..... Trustee

..... Trustee

THE ERIC TWINAME TRUST

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2023

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with S.133 of the Charities Act 2011.

These accounts have been prepared on the Receipts and Payments basis, as permitted by the Charities Act 2011.

2. Accounting policies

2.1 Fund accounting

The charity maintains various types of funds as follows:

- Investment Fund:

The Investment Fund is the amount designated by the Trustees for long term investment.

- General Fund:

The General Fund comprises the monies that may be used in the furtherance of the Charity's objectives at the discretion of the Trustees.

2.2 Investments

Investments are stated at market value at the year end date.

	<u>2023</u>	<u>2022</u>
	£	£
3. Grants to sailing organisations		
RYA for team racing sails	5,963	
Helensburgh S C	1,621	
University of Bath S C	1,500	
Western Isles Y C (to which the Club contributed £6,000)	-	14,602
	<u>9,084</u>	<u>14,602</u>
	=====	=====
4. Administration		
Printing, stationery, postage, etc.	59	74
Website maintenance	177	153
Insurance	420	431
Bank charges	60	55
AGM costs	670	576
	<u>1,386</u>	<u>1,289</u>
	=====	=====
5. Investments		
<u>Authorised Unit Trusts</u>		
Summary:		
At 1st December 2022		
Cost	160,228	197,796
Unrealised gains	<u>102,214</u>	<u>110,834</u>
	262,442	308,630
Sales during the year	-	(50,000)
Net (depreciation)/appreciation over the year	<u>(1,308)</u>	<u>3,812</u>
At 30th November 2023	£ 261,134	£ 262,442
	=====	=====

Registered Charity No. 1002313

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2023

C.M.A.Simon F.C.A.
Chartered Accountant
13 Malt House Close
Old Windsor
Berkshire SL4 2SD

THE ERIC TWINAME TRUST

Independent Examiner's Report to the Trustees of The Eric Twiname Trust

I report to the trustees on my examination of the accounts of The Eric Twiname Trust (the Trust) for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

13 Malt House Close
Old Windsor
Berkshire SL4 2SD

C.M.A.Simon F.C.A.
Chartered Accountant

Date:

THE ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 30 NOVEMBER 2023

		<u>Unrestricted Funds</u>			
	<u>Notes</u>	<u>General Fund</u>	<u>Investment Fund</u>	<u>Total 2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Receipts					
Donations		457,065	-	457,065	221
Contribution from Western Isles Y C		-	-	-	6,000
Royalties on 'Start to Win' sales		31	-	31	44
Investment income		13,280	-	13,280	14,656
Bank interest		826	-	826	68
		<u>471,202</u>	<u>-</u>	<u>471,202</u>	<u>20,989</u>
Assets and investments sales					
Receipts from sales of investments		-	-	-	50,000
		<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	Total receipts	<u>471,202</u>	<u>-</u>	<u>471,202</u>	<u>70,989</u>
		=====	=====	=====	=====
Payments					
'Just Giving' membership fees		216	-	216	216
ET/RS Tera scheme subsidies		13,225	-	13,225	2,100
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Independent examiner's fee		400	-	400	400
		<u>48,811</u>	<u>-</u>	<u>48,811</u>	<u>39,107</u>
	Total payments	<u>48,811</u>	<u>-</u>	<u>48,811</u>	<u>39,107</u>
		=====	=====	=====	=====
	Net receipts	<u>422,391</u>	<u>-</u>	<u>422,391</u>	<u>31,882</u>
Cash funds at 30th November 2022		<u>58,867</u>	<u>-</u>	<u>58,867</u>	<u>26,985</u>
	Cash funds at 30th November 2023	<u>481,258</u>	<u>-</u>	<u>481,258</u>	<u>58,867</u>
		=====	=====	=====	=====

THE ERIC TWINAME TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 30 NOVEMBER 2023

		<u>Unrestricted Funds</u>		<u>Total</u>	
	<u>Notes</u>	<u>General</u>	<u>Investment</u>	<u>2023</u>	<u>2022</u>
		<u>Fund</u>	<u>Fund</u>	<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>		
Cash funds					
Money market deposits		420,000	-	420,000	-
Balances at Bankers		58,867	-	58,867	58,867
Total cash funds		<u>478,867</u>	<u>-</u>	<u>478,867</u>	<u>58,867</u>
Investment assets at market value	5				
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ET Junior and Youth Team Racing Championship 2023		8,000	-	8,000	8,000
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Independent Examiner's fee		400	-	400	400
		<u>8,400</u>	<u>-</u>	<u>8,400</u>	<u>14,363</u>
Net asset value at 30th November 2023		<u>471,665</u>	<u>261,134</u>	<u>732,799</u>	<u>306,946</u>

Approved by the Trustees on 24th January 2024 and signed on behalf of all the trustees:

..... Trustee

..... Trustee

THE ERIC TWINAME TRUST

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2023

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with S.133 of the Charities Act 2011.

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2. Accounting policies

2.1 Fund accounting

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- General Fund:

The General Fund comprises the monies that may be used in the furtherance of the Charity's objectives at the discretion of the Trustees.

2.2 Investments

Investments are stated at market value at the year end date.

	<u>2023</u>	<u>2022</u>
	£	£
3. Grants to sailing organisations		
RYA for team racing sails	5,963	
Helensburgh S C	1,621	
University of Bath S C	1,500	
Western Isles Y C (to which the Club contributed £6,000)	-	14,602
	<u>9,084</u>	<u>14,602</u>
	=====	=====
4. Administration		
Printing, stationery, postage, etc.	59	74
Website maintenance	177	153
Insurance	420	431
Bank charges	60	55
AGM costs	670	576
	<u>1,386</u>	<u>1,289</u>
	=====	=====
5. Investments		
<u>Authorised Unit Trusts</u>		
Summary:		
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Unrealised gains	<u>102,214</u>	<u>110,834</u>
	262,442	308,630
Sales during the year	-	(50,000)
Net (depreciation)/appreciation over the year	<u>(1,308)</u>	<u>3,812</u>
At 30th November 2023	£ 261,134	£ 262,442
	=====	=====

THE ERIC TWINAME TRUST

England & Wales - Charity number 1002313

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	December	2021		30th	November	2022

Section A Reference and administration details

Charity name

THE ERIC TWINAME TRUST

Other names charity is known by

Registered charity number (if any)

1002313

Charity's principal address

26 Ashcombe Avenue
 Surbiton
 Surrey
Postcode **KT6 6QA**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Peter Whipp	Chairman		Eric Twiname Trust trustees
2	John Reed			Eric Twiname Trust trustees
3	Duncan Truswell			Eric Twiname Trust trustees
4	Jim Kirkpatrick			Eric Twiname Trust trustees
5	Jon Denwood			Eric Twiname Trust trustees
6	Bruce Aitken	Secretary		Eric Twiname Trust trustees
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	CMA Simon FCA	13 Malt House Close, Old Windsor, Berkshire SL4 2SD
Bankers	HSBC Bank plc	74 High Street, Alton, Hampshire GU34 1EZ

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed - dated 9 th January 1991 as amended by Supplemental Deed dated 6 th October 2010.
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	New trustees are appointed by the full committee of existing trustees, after instigating appropriate background checks and references, and being satisfied that any candidate will contribute to the successful management and charitable objectives of the trust. As the trust was set up in memory of Eric Twiname, renowned dinghy sailor, journalist and author, due regard is placed on a candidate's empathy with the trust's aims to perpetuate Eric's diverse sailing interests, principally those that arose out of his teaching and coaching of young dinghy sailors.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

All trustees give their time voluntarily and receive no remuneration or expenses. The day-to-day management of the trust is vested in the secretary whilst all decisions involving funding and grants are made on a majority voting basis.

The trustees can confirm that any major risks identified as being those to which the charity might be exposed have been and are continually reviewed, with procedures in place to manage them. The trustees can also confirm that there have been no serious incidents during 2022 that should have been drawn to the Charity Commission's attention.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To organise, provide or assist in the organisation and provision of facilities which will enable and encourage pupils of schools and universities in the United Kingdom to sail or yacht race or to participate in any activity associated solely with yachting thereby to assist in ensuring that due attention is given to the physical education and development of such pupils as well as to the development and occupation of their minds.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Major activities include the funding of the purchase of training dinghies and equipment for sailing clubs and associations. Particular regard is paid to those organisations that are unable to raise all the necessary funds for such equipment and notably to assist disadvantaged youngsters to access and benefit from the sport of sailing. Emphasis is placed on the 'grass roots' end of the sport and the need to provide encouragement to clubs to help youngsters on to the water.

The trust also provides financial support for the cost of two premier national annual sailing championship events. (see Section D below).

Declaration: The trustees can confirm that in their support for the amateur sport of youth sailing they have complied with their duty to have due regard to the Commission's guidance on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The trust's policy on grant making is firstly to ensure that with any application it will be pupils in full-time education that will benefit. Secondly the aim is always to put such grants to optimum effect by maximising funding across as many worthy recipients as possible, whilst always ensuring that it provides a long lasting benefit. As such the trust does not provide grants to individuals - only to bone-fide sailing organisations.

Where applicants cannot satisfy trust criteria for a grant, as far as possible an explanation is given in response and advice offered as to what alternatives (including approaching other relevant charities) there are to help them pursue their aims and raise the necessary funds.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

General - Dinghies for Club Training – during 2022 the trust has made partial or full grants to some 9 clubs, to assist with the purchase of a total of 23 new dinghies and 12 suits of sails.

Within this total is a completed 12th successive RS Tera scheme whereby the trust subsidises each dinghy (total of 25 boats per project), whilst the manufacturer also heavily discounts its normal retail price. Aimed at the 'grass roots' end of the sport, notably to clubs that encourage local community participation and support for disadvantaged children, this initiative has helped a large number of youngsters on to the water with the establishment of Junior fleets and Junior race training programmes. A 13th scheme has also commenced (again with a total of 25 boats).

RYA Eric Twiname Championships – the trust contributes significantly to the cost of this premier national multi-class annual event. It usually attracts up to 300 junior competitors aged between 8 and 15, representing the nine RYA regions and competing in four dinghy/ four windsurfer classes. In 2022 this event was held again successfully at Rutland Sailing Club where it saw a record number of 357 entrants.

RYA Eric Twiname National Youth & Junior Team Racing Championships – the trust contributes significantly towards the cost of this annual event which is run over a weekend in October and usually attracts up to 275 sailors competing in up to 55 teams entered by clubs, class associations and schools. In 2022 this event was held although the plan to allow an increase in the number of Junior competitors had to be curbed due to the low water level at Farmoor Reservoir, notwithstanding still resulting in 28 Youth and 29 Junior teams achieving an extraordinary number of races - 407 Youth and 438 Junior.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trust's reserves policy is to retain a sensible level of capital for future funding. This is primarily aimed at maintaining the regular financial support the Trust gives to two annual sailing championships as well as a general level of grants awarded annually for the purchase of dinghies and equipment. Generally the aim is for up to 7 year's planned expenditure to be maintained. Additional revenue is derived from fundraising events and donations.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The trust's income derived originally from the investment legacy of Eric Twiname's father but has since been bolstered by at least two other major legacies. Dividend and interest payments are relied upon for regular income, with sales of assets such as unit trusts instigated only as and when required. A financial sub-committee of three trustees looks after the trust's investments.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Peter Thomas Whipp	Peter Bruce Aitken
Position (eg Secretary, Chair, etc)	Chairman	Secretary
Date	25 January 2023	

ERIC TWINAME TRUST**RECEIPTS AND PAYMENTS ACCOUNT****YEAR ENDED 30 NOVEMBER 2022**

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Total</u>	<u>2021</u>
		<u>General</u>	<u>Investment</u>		
		<u>Fund</u>	<u>Fund</u>	<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>		
Receipts					
Donations		221	-	221	326
Donation for ET/RS Tera scheme		-	-	-	6,090
Contribution from Western Isles Y C		6,000	-	6,000	-
Royalties on 'Start to Win' sales		44	-	44	94
Investment income		14,656	-	14,656	11,871
Bank interest		68	-	68	3
		<u>20,989</u>	<u>-</u>	<u>20,989</u>	<u>18,384</u>
Assets and investments sales					
Receipts from sales of investments		-	50,000	50,000	-
		<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
		<u>20,989</u>	<u>50,000</u>	<u>70,989</u>	<u>18,384</u>
		=====	=====	=====	=====
Payments					
'Just Giving' membership fees		216	-	216	216
ET/RS Tera scheme subsidies		2,100	-	2,100	5,880
ET/RS Tera scheme donation refund		-	-	-	2,400
ET National Junior Championship 2022		14,000	-	14,000	-
ET Junior and Youth Team Racing Championship 2021		6,500	-	6,500	-
Grants to sailing clubs	3	14,602	-	14,602	9,480
Administration	4	1,289	-	1,289	1,097
Independent examiner's fee		400	-	400	400
		<u>39,107</u>	<u>-</u>	<u>39,107</u>	<u>19,473</u>
		<u>39,107</u>	<u>-</u>	<u>39,107</u>	<u>19,473</u>
		=====	=====	=====	=====
		<u>(18,118)</u>	<u>50,000</u>	<u>31,882</u>	<u>(1,089)</u>
		<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Cash funds at 30th November 2021		<u>26,985</u>	<u>-</u>	<u>26,985</u>	<u>28,074</u>
		<u>58,867</u>	<u>-</u>	<u>58,867</u>	<u>26,985</u>
		=====	=====	=====	=====

ERIC TWINAME TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 30 NOVEMBER 2022

		<u>Unrestricted Funds</u>		<u>Total</u>	<u>2021</u>
	<u>Notes</u>	<u>General</u>	<u>Investment</u>	<u>2022</u>	<u>2021</u>
		<u>Fund</u>	<u>Fund</u>	<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>		
Cash funds					
Balances at Bankers		<u>58,867</u>	<u>-</u>	<u>58,867</u>	<u>26,985</u>
Total cash funds		<u>58,867</u>	<u>-</u>	<u>58,867</u>	<u>26,985</u>
Investment assets at market value	5				
Authorised Unit Trusts		<u>-</u>	<u>262,442</u>	<u>262,442</u>	<u>308,630</u>
		<u>-</u>	<u>262,442</u>	<u>262,442</u>	<u>308,630</u>
Liabilities					
ET Junior and Youth Team Racing Championship 2022		8,000	-	8,000	6,500
Feva sails for team racing boats		5,963	-	5,963	-
Administration expenses		-	-	-	4
Independent Examiner's fee		<u>400</u>	<u>-</u>	<u>400</u>	<u>400</u>
		<u>14,363</u>	<u>-</u>	<u>14,363</u>	<u>6,904</u>
Net asset value at 30th November 2022		<u>44,504</u>	<u>262,442</u>	<u>306,946</u>	<u>328,711</u>
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

Approved by the Trustees on 25th January 2023 and signed on behalf of all the trustees:

..... Trustee

..... Trustee

Registered Charity No. 1002313

ERIC TWINAME TRUST

RECEIPTS AND PAYMENTS ACCOUNTS

YEAR ENDED 30 NOVEMBER 2022

C.M.A.Simon F.C.A.
Chartered Accountant
13 Malt House Close
Old Windsor
Berkshire SL4 2SD

ERIC TWINAME TRUST

Independent Examiner's Report to the Trustees of the Eric Twiname Trust

I report to the trustees on my examination of the accounts of the Eric Twiname Trust (the Trust) for the year ended 30 November 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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C.M.A.Simon F.C.A.
Chartered Accountant

Date: