

ADVENTURES OFFSHORE

Charity Number: 1035015

ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2025



ADVENTURES OFFSHORE

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ADVENTURES OFFSHORE

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2025

Charity number	1035015
Principle Address	Tolken The Lane West Mersea Colchester Essex CO5 8NT
Lead Volunteer	Adrian Slim - Trustee
Trustees	Mark Gowers - Secretary Paula- Anne Deighton - Trustee Robert Groves - Trustee (resigned 12 June 2025 & reappointed 7 October 2025) Stephen Edwards - Treasurer Mark Rendle - Trustee Andrew Black - Trustee (appointed 18 March 2025) Carol Ramsden - Trustee (appointed 7 October 2025)
Independent Examiner	Community360 Winsley's House High Street Colchester Essex, CO1 1UG
Bankers	Barclays



Trustees' Annual Report for the period

From: 1 November 2024

To: 31 October 2025

Charity name: Adventures Offshore

Charity registration number: 1035015

Objectives and activities

	SORP ref.	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The purpose of Adventures Offshore is to provide young people an opportunity to obtain and develop transferrable life skills that will contribute to their personal development and enable them to thrive in society.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Use sailing as a medium to enhance young people's sense of purpose and self-esteem, not just to teach them to sail. Create opportunities for personal development in a safe but physically challenging environment and to encourage initiative and leadership skills. Provide the basis for a communal experience on board ship in which teamwork and co-operation are at least as important as self-reliance and individual fortitude. Develop the values of <i>Integrity, Respect, Care</i> and <i>Cooperation</i> amongst our beneficiaries and to encourage understanding and tolerance of <i>Beliefs</i> and ideas that may not coincide directly with their own.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Adventures Offshore meets the Charity Commission's public benefit criteria under both the advancement of education and the advancement of citizenship or community development headings.

Achievements and performance

	SORP ref.	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The charity enabled young beneficiaries to spend 963 nights at sea (2023/24: 749). The beneficiaries learned the values of teamwork, tolerance and fortitude in a challenging environment. These are life skills that will help them integrate and make a greater contribution to society as a whole. 23 people successfully undertook expeditions for their DofE Awards (2023/24: 36). Other beneficiaries have joined our young sea staff training scheme, which will enable them to provide similar experiences to future beneficiaries.

Financial review

	SORP ref.	
Review of the charity's financial position at the end of the period	Para 1.21	<p>Summary</p> <p>The result for the latest season was a surplus of £5k (2023/24: £1k deficit). The improvement on last year was driven by a 29% increase in nights at sea, mostly due to the prior year's sailing season being disrupted by unplanned boat maintenance.</p> <p>A notable highlight during the year was the successful delivery of the new Introduction to Maritime Careers scheme. This is an evolution of our MPATS scheme that offers young people with no obvious post-compulsory education route with some training, employable qualifications and routes into the work place. This scheme fully supports our charitable objective.</p> <p>The trustees continued to protect the charity as a going concern by minimising discretionary expenditure, but also ensuring that the boats were well maintained for the subsequent season.</p> <p>This prudent approach means that the organisation is in a good financial position given the current environment.</p> <p>Income</p> <p>Total income of £108k was £7k better than last year (2023/24: £101k), but remained worse than pre-covid (2018/19: £138k). Excluding the prior year receipt of £15k of insurance income relating to the water ingress incidents, the uplift in total income was £22k.</p> <p>This was mostly attributable to the £23k increase in cruise fees to £78k (2023/24: £55k) due to both boats being out of service for unplanned maintenance for a significant proportion of the prior sailing season.</p> <p>Grants and donations were broadly static at £27k (2023/24: £28k). Bursaries and grants were received from the Association of Sail Training Organisations, the TK Foundation, and the Stelios Philanthropic Foundation.</p> <p>Expenditure</p> <p>Equipment, repairs and maintenance were £28k better than last year due to repairs required by the water ingress incidents during the prior year. Food, fuel and cruise expenses increased by £3k due to the increase in nights at sea. Training courses were £4k higher than last year as the powerboat training part of the Introduction to Maritime Careers course was outsourced. Administration costs were £17k worse than last year due to the prior year release in full of an unused provision for the potential repayment to HMRC of input VAT which may have been overclaimed. A fundraising event was held, for which the £3k costs were kindly donated by the Stelios Philanthropic Foundation.</p> <p>Balance Sheet</p> <p>The balance sheet remains strong. The organisation wholly owns the two boats and the long-term leasehold</p>

		<p>on the office space, whilst continuing to operate without any loans, mortgages, or other long-term liabilities.</p> <p>Cash increased by £5k during the year (2023/24: £12k decrease) in line with the net surplus. The balance of £129k is considered enough for the organisation to meet its financial commitments over the next twelve months.</p>															
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The trustees aim to ensure that the charity works within its means and maintains a prudent level of reserves, sufficient to allow it to withstand unforeseen operational issues or cash flow disruption.</p> <p>An updated cash reserves policy was agreed by the trustees during 2024/25.</p> <p>Restricted cash reserves consist of grants & donations held on trust for specific purposes (see Note 14 for a breakdown). One category of restricted funds is the Bursary fund, which allows the organisation to offer funding assistance to beneficiaries. As most of the organisation's bursary assistance is awarded as single-year deals, these financial commitments can be reduced in an orderly manner if donations materially reduce.</p> <p>Free cash reserves exist to allow the organisation to meet short-term and emergency funding needs. Free cash reserves are calculated as the total of cash and liquid investments, less restricted cash reserves. The charity owns two high value fixed assets (the boats) and reserves are required to pay for unforeseen repairs. Single equipment items can cost over £20k to replace. Free reserves are also required to mitigate the risk of a significant period of booking cancellations and lost income. This is most likely to be due to major unforeseen repairs which take time to carry out, but could also be due to extreme weather, government travel advice or an epidemic disease. Noting the significant risk of simultaneously having to repair the boats and cancel bookings, the trustees consider it is appropriate to hold the full cost of winding up the charity (estimated at £30k) plus 75% of annual cruise fee income in reserve. The actual reserves of £141k at 31 October 2025 are higher than the lower limit. The trustees actively monitor the reserves to ensure the organisation continues as a going concern.</p>															
Amount of reserves held	Para 1.22	<p>The table below compares the organisation's actual cash reserves at 31 October 2025 to the range set out in the reserves policy.</p> <table> <tr> <th></th><th>Free cash reserves</th><th>Restricted cash reserves</th></tr> <tr> <th></th><th>£</th><th>£</th></tr> <tr> <td>Lower Limit</td><td>88,173</td><td>N/A</td></tr> <tr> <td>Actual</td><td>141,265</td><td>22,822</td></tr> <tr> <td>Reserves</td><td>(2023/24: 119,523)</td><td>(2023/24: 39,353)</td></tr> </table>		Free cash reserves	Restricted cash reserves		£	£	Lower Limit	88,173	N/A	Actual	141,265	22,822	Reserves	(2023/24: 119,523)	(2023/24: 39,353)
	Free cash reserves	Restricted cash reserves															
	£	£															
Lower Limit	88,173	N/A															
Actual	141,265	22,822															
Reserves	(2023/24: 119,523)	(2023/24: 39,353)															
Reasons for holding zero reserves	Para 1.22	N/A															
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Overall, the trustees consider that the charity has sufficient available financial resources to support operations for the coming financial year. As such, the															

		trustees believe that the charity is a going concern and have prepared the accounts on that basis.
Details of fund materially in deficit	Para 1.24	N/A

Additional information (optional)

	SORP ref.	
Investment policy and objectives including any social investment policy adopted	Para 1.46	<p>Bursary fund Circa 160% of the bursary fund was invested in the COIF Charities Ethical Investment fund, managed by CCLA Investment Management, at 31 October 2025. This is a diversified fund, investing circa 50% in overseas equities, 20% in U.K. equities, and the remainder distributed equally across other asset classes. The trustees do not anticipate calls on this fund in the near term.</p> <p>Other reserves Reserves other than the Bursary fund are held as cash in accounts with minimal notice periods for withdrawal. Although the returns available in such accounts are poor, the trustees have assessed the risks we face and believe that it is necessary to be able to make immediate calls on the whole reserve fund.</p>
A description of the principal risks facing the charity	Para 1.46	<p>The trustees have identified the major risks to which they believe the organisation is exposed; these have been reviewed and systems have been established to mitigate against them. The main areas of concern that have been identified are:</p> <p>Accident at sea: Sea staff are fully qualified, there are regular training days and a comprehensive set of manuals and processes that are continuously reviewed and monitored to manage safety at sea. The organisation has a marine accident insurance policy with Navigators & General.</p> <p>Significant vessel breakdown: There is an ongoing regime of continuous maintenance refit inspections and planned replacements and stock of common parts.</p> <p>Crew shortage: The charity is dependent upon the goodwill of unpaid volunteers. There is an ongoing programme of training young people (Young Sea Staff Scheme). Older volunteers are continually recruited by word of mouth.</p> <p>Interruption to voyage income: Example causes include vessel breakdown, crew shortage, statutory suspension due to pandemic, etc. Active financial management and the reserves policy mitigate this risk for a substantial period.</p> <p>Reduction in grant and bursary income: The reserves policy enables temporary respite to a short-term dip. The organisation works closely with existing and potential supporters to try to align our activities with their specific and targeted aims, where they fit with our own charitable objectives.</p>

The charity's principal sources of funds (including any fundraising)	Para 1.47	Principal sources of income in a normal year are voyage fees and grants and bursaries from external bodies. See the financial review above for the specific 2024/25 year.
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Structure, governance and management

Description of charity's trusts:	SORP ref.	
Type of governing document (trust deed, royal charter)	Para 1.25	The governing document is The Scout Association Royal Charter of 1914 as amended in 1953, 1984 and 1999.
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Adventures Offshore is an unincorporated association registered as an educational charity (No. 1035015).
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The trustees are appointed in accordance with the Policy, Organisation and Rules of The Scout Association.

Additional information (optional)

	SORP ref.	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees complete 'Essential Information for Executive Committee' training within the first 5 months of being appointed.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The organisational structure consists of a board of trustees, primarily responsible for governance, that has delegated limited powers necessary for the day-to-day activity to subject matter experts via Operations, Finance and TSE (Training, Safety & Ethics) committees.
Relationship with any related parties	Para 1.51	Although it has only adult members, the organisation is recognised as a "district" as part of "Essex County" within The Scout Association.

Reference and administrative details

Charity name	Adventures Offshore
Other name the charity uses	Offshore
Registered charity number	1035015
Charity's principal address	Adventures Offshore Tolken, The Lane West Mersea Colchester Essex CO5 8NT

Names of the trustees who manage the charity

Executive Trustee name	Office (if any)	Role in The Scout Association	Name of person or body entitled to appoint trustee (if any)
Adrian Slim	Lead Volunteer (Nominated)	District Lead Volunteer	County Lead Volunteer
Andrew Black ¹	Trustee (Co-opted)	N/A	AO Membership
Carol Ramsden ²	Trustee (Co-opted)	N/A	AO Membership
Mark Gowers	Secretary (Elected)	N/A	AO Membership
Mark Rendle	Secretary (Elected)	N/A	AO Membership
Paula-Anne Deighton	Trustee (Nominated)	Deputy Lead Volunteer	District Lead Volunteer
Robert Groves ³	Trustee (Co-opted)	N/A	AO Membership
Stephen Edwards	Treasurer (Elected)	N/A	AO Membership

Notes:

1. Andrew Black was appointed as a trustee on 18 March 2025.
2. Carol Ramsden was appointed as a trustee on 7 October 2025.
3. Robert Groves resigned on 12 June 2025 and was reappointed as a trustee on 7 October 2025.

Names of trustees holding title to asset belonging to the charity

Asset	Custodian Trustee name	Start date	End date
Offshore Scout	Adrian Randall & Steven Roys	31 July 2022	N/A
Ocean Scout	Adrian Randall & Steven Roys	3 September 2022	N/A

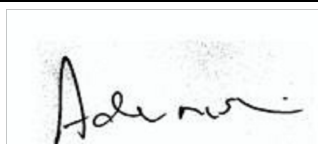
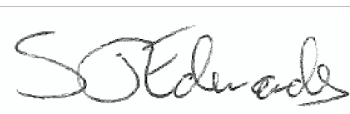
Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
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Declarations

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

Signed on behalf of the charity's trustees

Full name	Office	Signature	Date
Adrian Slim	Scout District Lead Volunteer		13/03/2026
Stephen Edwards	Treasurer		13/03/2026

ADVENTURES OFFSHORE

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2025

I report on the accounts of Adventures Offshore for the year ended 31 October 2025 which are set out on pages 9 to 15..

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I 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.

David Courtier FMAAT AATQB for and on behalf of:
Community360
Winsley's House, High Street, Colchester, Essex



Date 03/06/2026

ADVENTURES OFFSHORE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Incoming resources					
Donations and legacies	2	11,731	15,417	27,149	28,157
Investment income	3	1,499	-	1,499	1,675
Incoming resources from charitable activities	4	79,297	-	79,297	56,979
Other income		-	-	-	14,641
Total incoming resources		92,528	15,417	107,945	101,452
Resources expended					
Cost of generating funds		3,228	-	3,228	-
Charitable activities					
Sail training scheme expenditure	5	71,523	28,711	100,234	107,151
Total resources expended		74,751	28,711	103,462	107,151
Net (outgoing)/incoming resources		17,777	(13,294)	4,483	(5,699)
Gain on investments	7	-	449	449	4,317
Net movement in funds		17,777	(12,844)	4,932	(1,383)
Fund balances at 1 November 2024		206,894	39,353	246,247	247,630
Fund balances at 31 October 2025		224,671	26,509	251,180	246,247

The notes on pages 12-15 form an integral part of these financial statements.

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DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2025

	2025		2024	
	£	£	£	£
Income				
Donations and gifts		27,149		28,157
Cruise fees		77,564		54,731
Sundry sales and courses		330		425
Annual scheme dinner receipts		1,403		1,823
Interest receivable		1,499		1,675
Other income		-		14,641
		107,945		101,452
Expenditure				
Salaries	22,077		24,023	
Equipment, sails, repairs and maintenance	17,207		45,354	
Food, fuel and cruise expenses	21,375		18,568	
Training courses	3,845		-	
Travel expenses	753		2,326	
Insurance - general	7,393		7,081	
Rates, light and heat	653		431	
Administration	8,576		(8,147)	
Annual scheme dinner expenditure	2,055		1,216	
Fundraising	3,228		-	
	87,162		90,850	
		(87,162)		(90,850)
Net operational surplus before depreciation		20,783		10,602
Depreciation		(16,299)		(16,299)
Gain on investments		449		4,317
Surplus/(deficit) for the year after depreciation		4,933		(1,383)

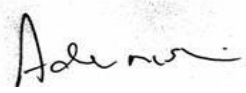

The notes on pages 12-15 form an integral part of these financial statements.

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BALANCE SHEET AS AT 31 OCTOBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	11	62,965	79,264
Current assets			
Debtors	12	30,876	24,284
Investments		35,064	34,614
Cash at bank and in hand		129,023	124,262
		<u>194,963</u>	<u>183,160</u>
Creditors: amounts falling due within one year	13	<u>(6,748)</u>	<u>(16,177)</u>
Net current assets		<u>188,215</u>	<u>166,983</u>
Total assets less current liabilities		251,180	246,247
Net assets		<u>251,180</u>	<u>246,247</u>
Funds			
Restricted funds	14	26,509	39,353
Unrestricted funds		224,671	206,894
		<u>251,180</u>	<u>246,247</u>

The accounts were approved by the trustees on

Signed		Date	<u>01/06/2026</u>
	A Slim - Scout District Lead Volunteer		
Signed		Date	<u>01/06/2026</u>
	S Edwards - Treasurer		

The notes on pages 12 - 15 form an integral part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)- (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Voluntary income also includes income tax recoverable.

The charity receives the benefit of work carried out by volunteers, and receives the use of facilities and equipment without charge. No value is placed on these items.

Revenue grants are credited to the income and expenditure account as received unless related to a specific purpose, when they are placed in restricted funds until used.

1.3 Resources expended

Expenditure is included in the accounts on an accruals basis. VAT is recoverable by the charity and is included with the expenditure to which it relates.

Support costs which could not be attributed directly to activities are apportioned equally between activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated	
Freehold buildings	2% straight line
Yachts	3% straight line
Office equipment/Other equipment	20% straight line

1.5 Taxation

The organisation is a registered charity and, as such is exempt from corporation tax.

1.6 Investments

Realised gains and losses are taken to the Income and Expenditure Account. Investment income has been taken in to account on the basis of the due date of payment.

Short term investments shown within current assets are invested in COIF Funds Accumulation Units and are included at market value at the year end. The difference from the value at the start of the period is reflected in unrealised profit and loss during the year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1.7 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

1.8 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Donations and legacies				Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
				£	£	£	£
Donations and gifts				11,731	15,417	27,149	28,157
				<u>11,731</u>	<u>15,417</u>	<u>27,149</u>	<u>28,157</u>
3 Investment income				Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
				£	£	£	£
Interest receivable				1,499	-	1,499	1,675
				<u>1,499</u>	<u>-</u>	<u>1,499</u>	<u>1,675</u>
4 Incoming resources from charitable activities				Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
				£	£	£	£
Cruise fees				77,564	-	77,564	54,731
Sundry sales and courses				330	-	330	425
Annual scheme dinner receipts				1,403	-	1,403	1,823
				<u>79,297</u>	<u>-</u>	<u>79,297</u>	<u>56,979</u>
5 Total resources expended		Staff costs	Depreciation	Other costs	Grant Funding	2025 Total	2024 Total
		£	£	£	£	£	£
Support costs							
Sail training scheme - expenditure							
Activities undertaken directly	22,077	16,299	33,147	-	71,523	90,804	
Grant funding of activities	-	-	-	28,711	28,711	16,347	
	<u>22,077</u>	<u>16,299</u>	<u>33,147</u>	<u>28,711</u>	<u>100,234</u>	<u>107,151</u>	
6 Grant funding						2025	2024
						£	£
Sails fund						4,422	-
Introduction to Maritime Careers (IMC)						5,718	-
MPaTS						-	9,718
Sailing instrument funding						-	7,692
Bursary funding						2,049	4,277
						<u>12,189</u>	<u>21,688</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

7 Gain on investments	2025	2024
	£	£
COIF Investment fund - bursary	449	4,317
	449	4,317

8 Trustees

None of the trustees received any remuneration during the year, but some of the trustees were reimbursed a total of £1,508.83 for travelling, office and cruise expenses (2024 £2,373).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Full time employees	-	-
Part time employees	2	2
Total	2	2

Employment costs

	2025	2024
	£	£
Wages and salaries	22,077	24,023

There were no employees whose annual remuneration was £60,000 or more.

10 Key management personnel

During the year, no remuneration was paid to key management personnel (2024: £Nil).

The remuneration of key management personnel is decided upon and authorised by the trustees.

11 Tangible fixed assets	Land and buildings	Yachts	Office equipment	Other equipment	Total
	£	£	£	£	£
Cost					
At 1 November 2024	50,000	478,624	1,078	11,265	540,967
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
At 31 October 2025	50,000	478,624	1,078	11,265	540,967
Depreciation					
At 1 November 2024	28,833	424,069	855	7,947	461,703
Charge for the year	1,000	14,359	111	830	16,299
Disposal	-	-	-	-	-
At 31 October 2025	29,833	438,428	966	8,777	478,002
Net book value					
At 31 October 2025	20,167	40,196	112	2,488	62,965
At 31 October 2024	21,167	54,555	223	3,318	79,264

The building 'Tolken' was last valued by the trustees as at 1 January 1996 at £50,000.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

12 Debtors	2025	2024
	£	£
Other debtors	28,598	20,992
Prepayments and accrued income	2,278	3,292
	30,876	24,284

13 Creditors: amounts falling due within one year	2025	2024
	£	£
Other creditors	54	61
Deferred income	5,650	12,380
Accruals	1,044	3,736
	6,748	16,177

14 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

	Movements in funds				
	Balance at 1 November 2024	Income	Expenditure	Gains/losses on investments	Balance at 31 October 2025
	£	£	£	£	£
Bursary fund	28,672	2,049	(9,624)	449	21,547
Introduction to Maritime Careers	5,719	5,718	(11,437)	-	-
Bursary fund total	34,391	7,767	(21,060)	449	21,547
Sails fund	-	4,422	(4,422)	-	-
Fundraising	-	3,228	(3,228)	-	-
Young vol. training	749	-	-	-	749
Engine replacement fund	1,500	-	-	-	1,500
Sailing instrument fund	2,714	-	-	-	2,714
	39,353	15,417	(28,711)	449	26,509

15 Related parties

During the year, there were no related parties.

16 Going concern

The charity is operating on a going concern basis.