

THE GWENNILI TRUST

England & Wales · Charity number 1049041

Details

Status	Registered
Legal form	Charitable company
Company number	03091887
Registered	1995-09-07
Register	View on the Charity Commission register

Contact

Address	1 Marlborough Road Burbage Marlborough SN8 3AU
Phone	01672810740
Email	jpthornton@gwennili.org.uk
Website	www.gwennili.org.uk

Activities

Objects: THE RELIEF OF THE PHYSICALLY OR MENTALLY DISABLED IN PARTICULAR EX-SERVICEMEN AND WOMEN YOUNG PERSONS AND THOSE IN NECESSITOUS CIRCUMSTANCES BY THE PROVISION OF NAUTICAL RECREATIONAL AND EDUCATIONAL FACILITIES ON BOARD THE VESSEL GWENNILI OR ANY SIMILAR VESSEL AND TRAINING FACILITY

Activities: The Trust provides opportunities for disabled people, and injured military personnel or veterans in particular, to experience sailing in yachts. The activities include day sailing and 5 day cruises, some RYA practical courses and limited racing. We operate from May to Oct and are generally based in the Solent. Wheelchairs are welcome on day sails.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, Disability, Amateur Sport, Armed Forces/emergency Service Efficiency, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£121,353	£124,228	-	-
2024-12-31	£101,993	£103,646	-	-
2023-12-31	£128,421	£103,646	-	-
2022-12-31	£72,817	£74,385	-	-
2021-12-31	£33,597	£55,919	-	-

Trustees

Name	Role	Appointed
Anthony Field		2023-12-08
Catherine Sarah Baddeley		2023-12-08
Damien Morrison		2024-09-25
Edward Henry Richard Thornton		2022-11-04
John Thornton		2017-11-30
Simon Penderel Janion		2022-11-09

THE GWENNILI TRUST

England & Wales - Charity number 1049041

Accounts

THE GWENNILI TRUST

FINANCIAL ACCOUNTS

for the year ended 31 December 2025

THE GWENNILI TRUST

ELECTED TRUSTEES

J.P. Thornton (Chairman)
A.J. Field (Hon Treasurer)
E.H.R. Thornton (Hon Sec)
S. Janion
C.S. Baddeley
D. Morrison (from 23 Sep ~~2025~~ 2024 JPT)

CORRESPONDENCE ADDRESS

Oakside, 1 Marlborough Road
Burbage, Wiltshire SN8 3AU

BANKERS

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill,
West Malling, Kent ME19 4JQ
Lloyds Bank plc, Blackheath London Branch,
PO Box 1000, BX1 1LT

Note: CAF Bank accounts were closed during the
year and subsequently only Lloyds Bank used.

ACCOUNTANT

N/A

INDEPENDENT EXAMINER

Ian Sturgeon Esq
The Double T
Flowers Drove
Lytchett Matravers
POOLE BH16 6BX

REGISTERED CHARITY NUMBER

1049041

COMPANY REGISTRATION NUMBER

3091887

THE GWENNILI TRUST

ANNUAL REPORT OF THE TRUSTEES for the year ended 31 December 2025

HISTORY AND OBJECTS OF THE CHARITY

A Charitable Trust was established on 16 August 1995 with the object of the provision of the relief of the physically or mentally disabled – in particular ex-servicemen and women, young persons and those in necessitous circumstances – by the provision of nautical, recreational and educational facilities on board appropriate vessels or training facilities.

The charity was registered as a Charitable Trust No. 1049041 on 16 August 1995.

TRUSTEES

The Elected and Co-opted Trustees who held office during the year were as follows: -

ELECTED: -

- J P Thornton (Chairman)
- E H R Thornton (Hon Secretary)
- A J Field (Hon Treasurer)
- S P Janion
- C.S. Baddeley
- D Morrison

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period.

In preparing those accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow the recommendations of the Charities Commission and of the accounting profession with regards to form and content of the accounts, or to disclose and explain any departure therefrom
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES POLICY

The financial reserves which have been set aside provide financial stability and the means for the development of the Charity's objectives.

The Trustees regularly review the amount of funds that the Charity requires to ensure that they are adequate to fulfil the charity's continuing obligations.

This report was approved by the Trustees on 31 January 2026 and is signed on behalf of them all.



04/04/2026

.....
J Thornton (Chairman)

Independent Examiner's Report to the trustees of
THE GWENNILI TRUST
for the year ended 31 December 2025

I report on the accounts of the Trust for the year ended 31 December 2025, which are set out on pages 5 and 6

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider *that the* audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to examine the accounts, and state on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether any matters have come to my attention

BASIS OF INDEPENDENT EXAMINER REPORT

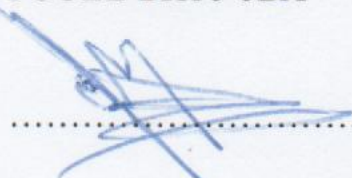
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration *of any* unusual items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

INDEPENDENT EXAMINER'S QUALIFIED STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with accounting records and to comply with accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper *understanding* of the accounts to be reached

I Sturgeon Esq
formerly an Associate of the Chartered Insurance Institute (ACII)
The Double T
Flowers Drove
Lytchett Matravers
POOLE BH16 6BX

 (date signed) *18/1/26*

THE GWENNILI TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2025

	<i>Unrestricted Income</i>	<i>Restricted Income</i>	<i>Total Funds</i>	<i>Total Funds</i>
	<i>2025</i>	<i>2025</i>	<i>2025</i>	<i>2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
INCOMING RESOURCES				
Donations	17,350	–	17,350	17,750
Day Sailing	11,493	–	11,493	7,475
Yacht Charter Contributions	3,890	–	3,890	2,388
Skipper Fee Refund	–	–	–	280
Yacht Security Deposit returns	–	6,357	6,357	–
Training Courses	480	–	480	–
Grants & Bursaries	–	71,008	71,008	57,993
Bank Interest	775	–	775	907
Refunds & Transfers IN	10,000	–	10,000	15,200
Sub Total	43,988	77,365	121,353	101,993
RESOURCES EXPENDED				
Administration & PR	4,867	–	4,867	2,328
Day Sailing	13,750	–	13,750	13,250
Yacht Charters	–	57,538	57,538	36,881
Pro Skipper Fees	–	5,320	5,320	2,800
Yacht Security Deposits, Damages, Losses	–	8,988	8,988	1,459
Training Courses	319	–	319	1,686
Charter Expenses	–	11,512	11,512	6,344
Insurance	1,546	–	1,546	1,487
Racing & Blind Week	9,714	–	9,714	11,236
Account Fees & Subscriptions	674	–	674	615
Refunds & Transfers IN	10,000	–	10,000	17,550
Sub Total	40,870	83,358	124,228	95,636
NET INCOMING OVER EXPENDITURE	3,118	(5,993)	(2,875)	6,357
BALANCES BROUGHT FORWARD	21,792	38,213	59,805	53,648
BALANCES CARRIED FORWARD (see note)	24,910	32,220	56,930	59,805

Note: A balancing adjustment of £200 was made to the Financial Account for 2024; see Financial Account for detailed explanation.

THE GWENNILI TRUST

BALANCE SHEET

as at 31 December 2025

	2025
Balance brought forward at 1st January	59,805
Plus Excess Income over Expenditure	(2,875)

56,930

Represented by Funds: -

Lloyds Bank No 1 Account	26,485
Lloyds Bank 32 day notice Savings Account	30,445
CAF No 1 Account	Nil
CAF No 2 Gold STA Account	Nil
Debtors (Nil)	-
	56,930

Note:

THE GWENNILI TRUST

England & Wales - Charity number 1049041

Accounts

THE GWENNILI TRUST

FINANCIAL ACCOUNTS

for the year ended 31 December 2024

THE GWENNILI TRUST

ELECTED TRUSTEES

J.P. Thornton (Chairman)
A.J. Field (Hon Treasurer)
E.H.R. Thornton (Hon Sec)
S. Janion
C.S. Baddeley
D. Morrison (from 23 Sep 2024)

CORRESPONDENCE ADDRESS

Oakside, 1 Marlborough Road
Burbage, Wiltshire SN8 3AU

BANKERS

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill,
West Malling, Kent ME19 4JQ
Lloyds Bank plc, Blackheath London Branch,
PO Box 1000, BX1 1LT

ACCOUNTANT

N/A

INDEPENDENT EXAMINER

Ian Sturgeon Esq
The Double T
Flowers Drove
Lytchett Matravers
POOLE BH16 6BX

REGISTERED CHARITY NUMBER

1049041

COMPANY REGISTRATION NUMBER

3091887

THE GWENNILI TRUST

ANNUAL REPORT OF THE TRUSTEES for the year ended 31 December 2024

HISTORY AND OBJECTS OF THE CHARITY

A Charitable Trust was established on 16 August 1995 with the object of the provision of the relief of the physically or mentally disabled – in particular ex-servicemen and women, young people and those in necessitous circumstances – by the provision of nautical, recreational and educational facilities on board appropriate vessels or training facilities.

The charity was registered as a Charitable Trust No. 1049041 on 16 August 1995.

TRUSTEES

The Elected and Co-opted Trustees who held office during the year were as follows: -

ELECTED: - J P Thornton (Chairman)
E H R Thornton (Hon Secretary)
A J Field (Hon Treasurer)
S P Janion
C.S. Baddeley
D Morrison (from 23 Sep 2024)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period.

In preparing those accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow the recommendations of the Charities Commission and of the accounting profession with regards to form and content of the accounts, or to disclose and explain any departure therefrom
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

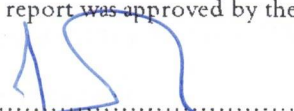
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that they comply with the disclosure regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES POLICY

The financial reserves which have been set aside provide financial stability and the means for the development of the Charity's objectives.

The Trustees regularly review the amount of funds that the Charity requires to ensure that they are adequate to fulfil the charity's continuing obligations.

This report was approved by the Trustees on 28/3/25 and is signed on behalf of them all.


.....
J Thornton (Chairman)

Independent Examiner's Report to the trustees of

THE GWENNILI TRUST

for the year ended 31 December 2024

I report on the accounts of the Trust for the year ended 31 December 2024, which are set out on pages 5 and 6

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to examine the accounts, and state on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether any matters have come to my attention

BASIS OF INDEPENDENT EXAMINER REPORT

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 consideration of unusual items or disclosures in the accounts, seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S QUALIFIED STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- To keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with accounting records and to comply with accounting requirements of the Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

I Sturgeon Esq
formerly an Associate of the Chartered Insurance Institute (ACII)
The Double T
Flowers Drove
Lyttchett Matravers
POOLE BH16 6BX

 (date signed)
16.3.25

THE GWENNILI TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2024

	<i>Unrestricted Income</i>	<i>Restricted Income</i>	<i>Total Funds</i>	<i>Total Funds</i>
	<i>2024</i>	<i>2024</i>	<i>2024</i>	<i>2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
INCOMING RESOURCES				
Donations	17,750	—	17,750	16,720
Day Sailing	7,475	—	7,475	14,575
Yacht Charter Contributions	—	2,388	2,388	351
Skipper Fee Refund (See note 1)	—	280	280	—
Security Deposit Returns (See note 2)	—	—	—	24,006
Training Courses	—	—	—	—
Grants & Bursaries	—	57,993	57,993	61,637
Bank Interest	907	—	907	461
Refunds & Transfers IN	15,200	—	15,200	10,671
Sub Total	41,332	60,661	101,993	128,421
RESOURCES EXPENDED				
Administration & PR	2,328	—	2,328	2,230
Day Sailing	13,250	—	13,250	19,200
Cruises (incl UKSA & Tectona)	—	—	—	3,750
Yacht Charters	—	36,881	36,881	27,677
Pro Skipper Fees	—	2,800	2,800	3,000
Yacht Security Deposits, Damages, Losses	—	1,459	1,459	25,550
Training Courses	—	1,686	1,686	—
Charter Expenses	—	6,344	6,344	5,706
Insurance	1,487	—	1,487	1,302
Racing & Blind Week	—	11,236	11,236	5,453
Account Fees & Subscriptions	615	—	615	490
Refunds & Transfers IN	15,000	2,550	17,550	9,288
Sub Total	32,680	62,956	95,636	103,646
NET INCOMING OVER EXPENDITURE	8,652	(2,295)	6,357	24,775
BALANCES BROUGHT FORWARD	13,140	40,508	53,648	28,873
BALANCES CARRIED FORWARD	21,792	38,213	60,005	53,648

THE GWENNILI TRUST

BALANCE SHEET

as at 31 December 2024

	2024
Balance brought forward at 1st January	53,648
Plus Excess Income over Expenditure	6,357
Adjustment at year end (see note)	(200)
	59,805
Represented by Funds: -	
Lloyds Bank Account	19,141
CAF No 1 Account	500
CAF No 2 Gold STA Account	40,164
Debtors (Nil)	-
	59,805

Note: End of year 2023 the account held a creditor; payment was received in January 2024 but, for unknown accounting reasons, a £200 imbalance continued through the year 2024. Neither the Treasurer nor Independent Examiner could identify the cause, but agreed that an adjustment should be made so that this anomaly is carried forward to year 2025. Bank holdings were £59,805 as stated, on 31 Dec 2024 and this is reflected in the Financial Statement.

THE GWENNILI TRUST

England & Wales - Charity number 1049041

Accounts

THE GWENNILI TRUST

FINANCIAL ACCOUNTS

for the year ended 31 December 2023

THE GWENNILI TRUST

ELECTED TRUSTEES

J.P. Thornton (Chairman)
A.J. Field (Hon Treasurer)
E.H.R. Thornton (Hon Sec)
S. Janion
C.S. Baddeley
J.L. Moore (ex-Hon Treasurer) until 8 Dec 2023
G.T.S. Peacey until 8 Dec 2023

CORRESPONDENCE ADDRESS

Oakside, 1 Marlborough Road
Burbage, Wiltshire SN8 3AU

BANKERS

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill,
West Malling, Kent ME19 4JQ
Lloyds Bank plc, Blackheath London Branch,
PO Box 1000, BX1 1LT

ACCOUNTANT

N/A

INDEPENDENT EXAMINER

Ian Sturgeon Esq
The Double T
Flowers Drove
Lyttchett Matravers
POOLE BH16 6BX

REGISTERED CHARITY NUMBER

1049041

COMPANY REGISTRATION NUMBER

3091887

HISTORY AND OBJECTS OF THE CHARITY

A Charitable Trust was established on 16 August 1995 with the object of the provision of the relief of the physically or mentally disabled – in particular ex-servicemen and women, young persons and those in necessitous circumstances – by the provision of nautical, recreational and educational facilities on board appropriate vessels or training facilities.

The charity was registered as a Charitable Trust No. 1049041 on 16 August 1995.

TRUSTEES

The Elected and Co-opted Trustees who held office during the year were as follows: -

ELECTED: -

- J P Thornton (Chairman)
- E H R Thornton (Hon Secretary)
- A J Field (Hon Treasurer)
- S Janion
- C.S. Baddeley
- JL Moore (Outgoing Hon Treasurer, until 8 Dec 2023)
- GTS Peacey (until 8 Dec 2023)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period.

In preparing those accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow the recommendations of the Charities Commission and of the accounting profession with regards to form and content of the accounts, or to disclose and explain any departures therefrom
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

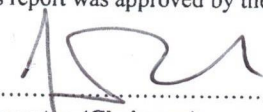
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES POLICY

The financial reserves which have been set aside provide financial stability and the means for the development of the Charity's objectives.

The Trustees regularly review the amount of funds that the Charity requires to ensure that they are adequate to fulfil the charity's continuing obligations.

This report was approved by the Trustees on XXXX and is signed on behalf of them all.


.....
J Thornton (Chairman)

29 Mar 2024.

Independent Examiner's Report to the trustees of

THE GWENNILI TRUST

for the year ended 31 December 2023

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 5 and 6

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to examine the accounts, and state on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether any particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER REPORT

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 consideration of any unusual items or disclosures in the accounts, seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S QUALIFIED STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- To keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with accounting records and to comply with the accounting requirements of the Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



I Sturgeon Esq
formerly an Associate of the Chartered Insurance Institute (ACII)
The Double T
Flowers Drove
Lyttchett Matravers
POOLE BH16 6BX

22.2.24 (date signed)

THE GWENNILI TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Unrestricted Income	Restricted Income	Total Funds	Total Funds
	2023 £	2023 £	2023 £	2022 £
INCOMING RESOURCES				
Donations	16,720	–	16,720	10,000
Day Sailing (see note 1)	14,575	–	14,575	8,955
Cruises (incl UKSA & Tectona)	–	–	–	–
Yacht Charter Refunds	–	351	351	780
Security Deposit Returns	–	24,006	24,006	–
Training Courses	–	–	–	–
Grants & Bursaries	–	61,637	61,637	27,610
Bank Interest	461	–	461	14
Refunds & Transfers IN	1,383	9,288	10,671	25,194
Sub Total	33,139	95,282	128,421	72,553
RESOURCES EXPENDED				
Administration & PR	2,230	–	2,230	1,389
Day Sailing	19,200	–	19,200	15,840
Cruises (incl UKSA & Tectona)	–	3,750	3,750	3,250
Yacht Charters	–	27,677	27,677	35,046
Pro Skipper Fees	–	3,000	3,000	–
Yacht Security Deposits	–	25,550	25,550	–
Training Courses	–	–	–	–
Charter Expenses	–	5,706	5,706	3,702
Insurance	1,302	–	1,302	1,309
Racing & Blind Week	–	5,453	5,453	1,562
Account Fees & Subscriptions	490	–	490	608
Refunds & Transfers IN	–	9,288	9,288	11,004
Sub Total	23,222	80,424	103,646	73,710
NET INCOMING OVER EXPENDITURE	9,917	14,858	24,775	(1,157)
BALANCES BROUGHT FORWARD	3,223	25,650	28,873	30,030
BALANCES CARRIED FORWARD	13,140	40,508	53,648	28,873

Note 1: The figure shown includes £200 not received from Help For Heroes, added as a debtor to the a/c.

THE GWENNILI TRUST

BALANCE SHEET

as at 31 December 2023

	2023
Balance brought forward at 1st January	28,873
Plus Excess Income over Expenditure	24,775
Creditors	—
	53,648
Represented by Funds: -	
Lloyds Bank Account	15,003
CAF No 1 Account	500
CAF No 2 Gold STA Account	37,945
Debtors (see notes 1 & 2)	200
	53,648

Note 1: A long-standing Debtor (UKSA, £500 unreturned deposit) was recovered this year.

Note 2: Help For Heroes owes £200 for a Day Sail.

THE GWENNILI TRUST

England & Wales - Charity number 1049041

Accounts



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Gwennili Trust

**On accounts for the year
ended**

31 December 2022

**Charity no
(if any)**

1049041

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

**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 of the Charities Act 2011 (the Charities Act) and 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 Commission (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 general Directions given by the Charity Commission. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

- In connection with my examination, no matter has come to my attention
1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed: R.D Barnes

Date: 03/02/2023

Name: Roger David Barnes

**Relevant professional
qualification(s) or body
(if any):**

BSc(Eng), CEng, ACGI

Address: Giblest Ore, 2A Old Street

Hill Head, Hampshire
PO14 3HU

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.

THE GWENNILI TRUST

A company limited by guarantee

Charity No. 1049041

Company No. 03091887

TRUSTEES ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

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The Trust Committee presents its Directors report and financial statements for the year ended 31st December 2022.

Reference and Administrative Information

Charity Name The Gwennili Trust
Charity registration number 1049041
Company registration number 03091887
Incorporated as a company limited by guarantee on 16 August 1995
Registered Office and Operating address: Oakside, 1 Marlborough Road, Burbage, Wiltshire SN8 3AU

Principal activity

The principal activity of the Trust throughout the year was the provision of the relief of the physically or mentally disabled – in particular ex-servicemen and women, young persons and those in necessitous circumstances – by the provision of nautical, recreational and educational facilities on board appropriate vessels or training facilities. The primary beneficiaries for sail cruises are wounded, injured and sick personnel who are on Recovery Duty and military veterans. Sailing on the South Coast we have developed an important relationship with the Personnel Recovery Centre at Tidworth in direct support of their people, similarly with the Personnel Recovery Unit in HMS Drake and in HMS Raleigh. We support Stoll, the Not Forgotten Association, the Battle Back programme, Blind Veterans UK, the Alabare Trust (Boots on the Ground) and associated Armed Forces Breakfast Club members.

Directors

The directors constitute trustees of the charity for the purposes of the Companies Act 2006 and trustees of the charity for the purposes of the Charities Act 1993.

The following directors were in office at 31st December 2022 and are The Management Committee:

J. P. Thornton	(Chairman)
J. L. Moore	(Treasurer)
S. Nash	(Day Sails)
E.H.R Thornton	(Trustee)
G.T.S. Peacey	(Secretary, Admin and Compliance Officer, DBS)
S. Janion	(Trustee)
A. J. Field	(Nominee Treasurer 2023)

There were the following changes to the Directors and Trustees during the year 2022.

E. Thornton, A. J. Field and S. Janion were confirmed as Directors and Trustees and J. Whitney retired.

As the company is a company limited by guarantee, the directors of the company are required to be members of the company. The directors as members have each agreed to contribute an amount not exceeding £1 in the event of the company being wound up.

Bankers

- CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
- Lloyds Bank plc, Blackheath London Branch, PO Box 1000, BX1 1LT

Results and dividends

Net incoming resources for the year £72,817 (2021: £33,597), Expenditure for the year £74,385 (2021: £55,919). Results: 2022 loss of -£1,568 (2021 -£22,322) The company is not empowered to make a dividend payment. The Balance Sheet shows accumulated funds of £28,835 as at 31st December 2022 (2021: £30,404). All assets of the charity are used in the direct furtherance of the charity's objectives.

Our Aims and objectives

Purposes and Aims: Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

The relief of the physically or mentally disabled – in particular ex-service men and women – young persons and those in necessitous circumstances, by the provision of nautical, recreational, and educational facilities on board the vessel Gwennili or any similar vessel and training facility.

Ensuring our work delivers our aims: We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have taken note of the Charities SORP and the guidance contained in the Charity Commission's general Guidance on Public Benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Focus of our Activities in 2022

Since 1995 the Gwennili Trust has provided for the relief of the physically and mentally disabled, in particular ex-Service people, offering respite and educational opportunities on board yachts. The primary beneficiaries for sail cruises are Personnel on Recovery Duty (PRD) personnel and military veterans. Sailing on the South Coast we have maintained the important relationship with the Personnel Recovery Centre at Tidworth in direct support of their PRD, similarly with the Personnel Recovery Unit in HMS Drake and PRD in HMS Raleigh. We've also taken personnel from PRC(N) at Catterick. We have supported STOLL with cruises and day sailing, the Not Forgotten Association, the Battle Back programme, the Alabare Trust (Boots on the Ground) and associated Armed Forces Breakfast Club members. Blind Veterans UK have sailed with us. We also accommodated individual veterans who approached us in person.

The Trust continues in partnership with the Disabled Sailors Association/RoRo and through sailing Spirit of Scott Bader for 68 day sails we have supported disabled children from Treloar College and from Crofton School, the adult beneficiaries were from Hampshire MS Support Group, Sailability groups, Strokeability groups, Spiral Blue, Karibu, Langdale Care, Norwood, veterans' outreach groups and PRD on recovery courses.

How our activities deliver public benefit

The Trust uses yacht sailing activities to give relief, promote confidence and develop self reliance in physically or mentally disabled persons. This enables them to re-establish their sense of self worth and regain their place in society.

The 2022 season began in May and our sailing programme was completed on 11 November. We completed 146 days on yachts at sea, providing 408 day sail berths for disabled people and 57 berths each for 5 days on sail cruises. There were a significant number of people sailing more than once; of the 653 berths we provided 241 were taken by returners. A total of 392 people with disabilities sailed with the Trust in 2022.

How our clients benefitted

Through sailing a yacht our beneficiaries (re)gain a sense of purpose, confidence and self-worth. Equal access to our activities is an important issue for us. We believe this to be vital to our success and that successful outcomes must be shared by all communities that use our services. Next season will be our 28th year and our greatest asset remains our team of volunteer Trustees, Skippers and Mates.

Cruising

Next year 2023, the Trust plans to organise some 20 cruises in and from the Solent including to Weymouth all providing for the relief of those with disabilities who would not otherwise be able to participate in these activities. In 2023 the Trust will enter the Round The Island Race with a conventional yacht.

Blind Week Contribution

Our annual contribution to Blind Week, hosted alternately by The Royal Lymington and Royal Cornwall Yacht Clubs is by the provision of a chartered yacht with a volunteer skipper, two mates and three visually impaired people as crew. In 2023 Blind Veterans UK will again sail with us. We also accommodate individual veterans who approach us in person.

Financial Review

At the inception of the Trust we made two decisions which have proved fundamental to our success and continuing existence: we would not own any vessels (no marina or maintenance costs) and we would not employ anybody. This format has ensured that our funds are used exclusively to meet our Objectives.

A Voluntary Organisation

We are an entirely voluntary organisation with six hands-on Trustees, some of whom are involved as Skippers or Mates during the sailing season (May to November) and in the Management Team throughout the year. This team includes Chairman, Treasurer, Secretary, Administrator, Day Sailing and Compliance Manager. In addition we now have a Fundraising co-ordinator. Our volunteers (40+) are the Trust's greatest asset. There are currently 9 Skippers and whilst our minimum qualification level is high, at MCA/RYA Yachtmaster Offshore with a Commercial Endorsement, a number of them hold even more advanced maritime certification. There are 25 people on the current Mates list, the minimum qualification is RYA Day Skipper though most are more highly qualified. It is heartening that several of these volunteers are new to the Trust and we look forward to welcoming them on board.

Principal Funding Sources

Our funds this year have come from a wide range of donors and the Gwennili Trust is continually grateful for the charitable support provided to us. From 2022 and looking forward to the 2023 sailing season we acknowledge the generous assistance of:

- Preston Turnbull LLP • Team Army • The Veterans' Foundation • Trinity House • The Royal Navy and Royal Marines Charity • ABF The Soldiers Charity • The RAF Benevolent Fund • The Rotary Club of London • The Maurits Mulder Trust • The Hammond Innes Bursary administered by ASTO • The United Grand Lodge of England • United Kingdom Sailing Academy.

Against the backdrop of limited resources and competition for funding, the Trust has continued to develop its services. With the aid of sound financial management and the support of the volunteers we try to generate a positive financial outcome for the period. However, in 2022 and due to increased charter costs, we made a loss of -£1,568. We also used up £15,000 of restricted funds carried over from 2020.

Investments

Aside from retaining a prudent amount in reserves each year most of the Trust's funds are to be spent in the short term so there are few funds for long term investment.

Reserves Policy

The Management Committee has examined the Trust's requirements for reserves in light of the main risks to the Trust. It has been established that a policy is needed, whereby the unrestricted funds not committed, should be one year of the expenditure. Budgeted expenditure for 2022 was £58,560 but we are now expect to be spending more on the charter of yachts. Therefore, we have had to raise our target, which for 2023 is now £91,070 in general funds. Reserves are needed to underpin the working capital requirements of the Trust and the Management Committee are confident that at this level they would be able to continue the current activities of the Trust. However, the Management Committee is aware that at the start of 2023 we only had £28,835 in the bank. The Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should adverse circumstances arise.

The Trust plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance and Management

Governing Document: The organisation is a charitable company limited by guarantee, incorporated on 16 August 1995 and registered as a charity on 7 September 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Governance: The Trust implemented GDPR in 2017 and we fully comply with its terms. There were no incidents in 2022 and the procedures and requirements were reviewed in 2022. Also in 2022 the Governance, Equality and Diversity, and Safeguarding policies were reviewed and where applicable, brought into line with the latest requirements of the Charity Commission.

Recruitment and Appointment of Management Committee

The six directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. This requirement has been complied with in 2022.

All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Trustee and Committee Members Induction and Training

Most trustees and committee members are already familiar with the practical work of the Trust. Additionally, all trustees are invited and encouraged to view a series of short training sessions (of no more than an hour) to familiarise themselves with the charity and the context within which it operates. These cover:

- The obligations of Management Committee members,

- The main documents which set out the operational framework for the Trust including the Memorandum and Articles, and Policies and Procedures (These must be read annually)

- Resourcing and the current financial position as set out in the latest published accounts

- Future plans and objectives.

For the Trustees, Directors and committee members a Question & Answer pack will be prepared drawing on information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions.

Risk Management

The Management Committee has conducted a review of the major risks to which the Trust is exposed. A risk register has been established and is updated at least annually, where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and beneficiaries. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The Trust's Financial Controls are reviewed annually.

This year, 2022, the Trustees again reviewed the Charity Commission Internal Financial Controls check list. We have taken note of its contents and have reviewed our controls accordingly.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently;

- Make judgements and estimates that are reasonable and prudent;

- Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- In so far as we are aware, there is no relevant audit information of which the company's examiner is unaware; and

- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant examining information and to establish that the charity's examiner is aware of that information.

Accounts Examination

Mr R.D Barnes BSc(Eng), CEng, ACGI, formerly MD of a Siemens Plessey and a BAE Systems Company, has examined the accounts. They were signed off on 20 March 2022.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Management Committee on 3rd February 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J. P. Thornton', written in a cursive style.

J. P. Thornton
Colonel (Retired)
Chairman, Trustee and Director

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME and EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
Incoming Resources			
Donations, Grants, Bursaries		£37,7620	£2,410
Contributions for charitable objectives		£9,935	£17987
Bank Interest		£69	£48
Contribution towards PR Items		£0	£0
Refunds / Transfers In		£25,194	£13,200
Total Incoming Resources		£72,817	£33,597
Resources Expended			
Direct charitable expenditure			
Charter Fees and related expenses		£60,022	£40,396
Refunds / Transfers Out		£11,003	£13,200
Insurance		£1,309	£1,309
Total Charitable Expenditure		£72,334	£54,905
Management and administration of the charity			
Printing, postage, stationary, marketing		£1,389	£669
Bank and Affiliation fees - ASA/ASTO		£662	£345
Total Resources Expended		£74,385	£55,919
Funds Transferred			
Net Incoming Resources		-£1,568	-£22,322
Fund Balances brought forward		£30,404	£52,726
Fund balances carried forward		£28,835	£30,404
Restricted Funds:		£25,100	£650
Unrestricted Funds:		£3,735	£29,754

Note:

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET

AS AT 31ST. DECEMBER 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
CURRENT ASSETS			
Stock of PR Items	3	£0	£0
Cash on Deposit and at Bank	4	£28,835	£30,404
Debtors	5a	£ 500	£ 500
TOTAL CURRENT ASSETS		£29,335	£30,904
Creditors	5b	£ 500	£ 500
TOTAL CURRENT LIABILITIES		£ 500	£ 500
TOTAL ASSETS LESS CURRENT LIABILITIES		£29,335	£30,404
ALLOCATED FUNDS			
Restricted Funds		£25,100	£650
Unrestricted Funds		£3,735	£29,754

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the management committee on 3rd February 2023 and signed on its behalf by:



J.P. Thornton
Colonel (Retired)
Chairman, Trustee and Director

Accounts examined by:

Date: 3rd February 2023

R.D. Barnes, BSc(Eng), CEng, ACGI

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. COMPANY STATUS AND MEMBERSHIP

The Company is limited by guarantee. The maximum contribution required by members is an amount not exceeding £1 in the event of the company being wound up. The Company, No. 03091887, is a registered Charity, No. 1049041.

2. ACCOUNTING POLICIES

- (a) **Basis of preparation of financial statements.** The financial statements are prepared under the historical cost accounting rules and in accordance with the Statement of Recommended Practice on Accounting by Charities.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 476 and 477 of the Companies Act 2006 for small companies.

- (b) **Donations and voluntary income.** Donations and voluntary income are accounted for gross when received.

- (c) **Income from trading activities.** Income from trading activities represents the amount derived from the provision of goods and services which fall within the charitable company's objects and ordinary activities stated net of value added tax.

In the opinion of the directors, none of the fees of the company are attributable to geographical markets outside the U.K.

- (d) **Allocation of costs.** Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost.

3. STOCK OF PUBLIC RELATIONS ITEMS

The stock of PR items (caps, shirts, etc) has depreciated to zero.
Banners and Leaflets are to be ordered in 2023.

4. CASH ON DEPOSIT AND AT BANK	2022	2021
CAF Gold Account 80885462	£19,061	£10,743
CAF Current Account 00011628	£ 500	£ 500
Scottish Widows CAF 90 day A/C No. 50997530899	£ 0	£11,000
Lloyds Bank current account 44585860	<u>£ 9,274</u>	<u>£ 7,680</u>
	£ 28,835	£ 29,924

- 5a. Debtors represent security deposit prepaid to UKSA, £500, in 2021.

- 5b. Creditors invoice error from RoRo £500.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. GAINS AND LOSSES

There was a recognised loss of -£1,568 in 2022.

7. DIRECTORS REMUNERATION

No remuneration was paid and no expenses were reimbursed to the directors during the year, except for those incurred as allowed by the company's constitution.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 – Nil).

8. TAXATION

As a charity, The Gwennili Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9. FUNDS

The charity has £25,100 of restricted funds and £3,735 of unrestricted funds.

10. CONTINUITY OF ACTIVITIES

The Trust operates on the basis that it generates sufficient funds from voluntary income and voyage donations to cover costs.

	Charity Name				No (if any)				CC16a	
	THE GWENNILI TRUST				1049041					
	Receipts and payments accounts									
	For the period from		Period start date		To		Period end date			
01/01/2022			31/12/2022							
Section A Receipts and payments										
	Unrestricted funds		Restricted funds		Endowment funds		Total funds		Last year	
	to the nearest £		to the nearest £		to the nearest £		to the nearest £		to the nearest £	
A1 Receipts										
Donations	10,010		-		-		10,010		100	
Day Sailing	9,155		-		-		9,155		10,830	
Cruises	-		-		-		-		-	
Med Cruise	-		-		-		-		-	
Yacht Charters	780		-		-		780		6,957	
Training Courses	-		-		-		-		-	
Grants / Bursaries	27,610		-		-		27,610		2,303	
Bank Interest	69		-		-		69		7	
Refunds IN	25,194		-		-		25,194		13,200	
Special Events	-		-		-		-		200	
Sub total(Gross income for AR)	72,817		-		-		72,817		33,597	
A2 Asset and investment sales, (see table).										
	-		-		-		-			
	-		-		-		-		-	
Sub total	-		-		-		-		-	
Total receipts	72,817		-		-		72,817		33,597	
A3 Payments										
Administration	1,389		-		-		1,389		669	
Day Sailing	15,840		-		-		15,840		14,690	
Cruises										

	3,250		-		-		3,250		-
Med Cruise	-		-		-		-		-
Clyde Cruises	35,046		-		-		35,046		23,725
Training Courses	-		-		-		-		-
Skipper/Mate expenses	4,324		-		-		4,324		1,416
Insurance	1,309		-		-		1,309		1,309
Racing & Blind Week	1,562		-		-		1,562		566
Account and Affiliation Fees	662		-		-		662		345
Refund OUT	11,003		-		-		11,003		13,200
Sub total	74,385		-		-		74,385		55,919
A4 Asset and investment purchases, (see table)									
	-		-		-		-		
	-		-		-		-		
Sub total			-		-		-		-
Total payments	74,385		-		-		74,385		55,919
Net of receipts/(payments)	- 1,568		-		-		- 1,568		- 22,322
A5 Transfers between funds	-		-		-		-		-
A6 Cash funds last year end	30,404		-		-		30,404		52,726
Cash funds this year end	28,835		-		-		28,835		30,404

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricte d funds	Restricted funds	Endowme nt funds
		to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash at Bank	3,735	25,100	-
	Petty cash	-	-	-
		-	-	-
	Total cash funds	3,735	25,100	-

		Unrestricted funds	Restricted funds	Endowment funds
	Details	to nearest £	to nearest £	to nearest £
B2 Other monetary assets	Yacht security deposits	500	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which liability	Amount due (optional)	When due (optional)

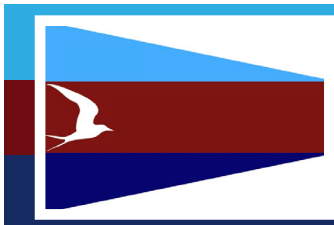
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The Gwennili Trust

Company No. 03091887, Charity No. 1049041

Statement of Financial Activities (SOFA) for Year ending 31 December 2022 as at: 31/12/2022

		2022	2021
		£	£
Income:			
1]	Donations	10010.00	3603.96
2]	Day Sailing	9155.00	1160.00
3]	Cruises UKSA	0.00	0.00
4]	Adriatic Cruise	0.00	0.00
5]	Yacht Charters	780.00	0.00
6]	Training Courses	0.00	0.00
7]	Grants / Bursaries	27609.94	12833.80
8]	Bank Interest	68.68	47.89
9]	Refunds/Transfers IN	25193.52	6.50
10]	Racing, Special Events	0.00	0.00
		<u>72817.14</u>	<u>17652.15</u>
Expenditure:			
1]	Administration, PR	1389.39	204.04
2]	Day Sailing	15840.00	960.00
3]	Cruises UKSA & Tectona	3250.00	0.00
4]	Adriatic Cruise	0.00	0.00
5]	Yacht Charters	35046.09	0.00
6]	Training Courses	0.00	0.00
7]	Fuel/Victuals Expenses	4323.54	0.00
8]	Insurance	1308.80	1238.24
9]	Racing & Blind Week	1562.00	123.00
10]	Account Fees, Subscriptions	662.10	299.60
11]	Refunds/Transfers OUT	11003.46	393.70
		<u>74385.38</u>	<u>3218.58</u>
Balance:		<u><u>-1568.24</u></u>	<u><u>14433.57</u></u>
Opening Balance as at 1 January 2022:		30403.62	52725.95
Incoming Payments:		72817.14	33596.84
Expenditure:		<u>74385.38</u>	<u>55919.17</u>
		<u><u>28835.38</u></u>	<u><u>30403.62</u></u>
Represented by:	31/12/2022		
Scottish Widows	A/c 50997530899	0.00	11000.00
CAF Gold	A/c 80885462	19060.91	10743.42
CAF Current Acc	A/c 00011628	500.00	500.00
Lloyds Current	A/c 44585860	9274.47	7680.20
Overpayment to RoRo		0.00	480.00
Closing Balance c/f		<u><u>28835.38</u></u>	<u><u>30403.62</u></u>
	Restricted Funds:	25100.00	650.00
	Unrestricted Funds:	3735.38	29753.62
		<u></u>	<u></u>
Donations, Grants, Bursaries:		37619.94	2410.30
Sailing Payments In:		9935.00	17986.54
Bank Interest:		68.68	47.89
Contribution to PR Items:		0.00	0.00
Transfers IN:		<u>25193.52</u>	<u>13200.00</u>
		<u>72817.14</u>	<u>33596.84</u>
Sailing Expense:		60021.63	40396.40
Insurance:		1308.80	1308.80
Affiliation & Bank Fees:		662.10	345.00
Administration:		1389.39	668.97
Transfers OUT:		<u>11003.46</u>	<u>13200.00</u>
		<u>74385.38</u>	<u>55919.17</u>
		<u><u>-1568.24</u></u>	<u><u>-22322.33</u></u>



The Gwennili Trust

Annual Report 2022

Since 1995 the Gwennili Trust has provided for the relief of the physically and mentally disabled, in particular ex-Service people, offering respite and educational opportunities on board yachts.

The primary beneficiaries for sail cruises are Personnel on Recovery Duty (PRD) personnel and military veterans. Sailing on the South Coast we have maintained the important relationship with the Personnel Recovery Centre at Tidworth in direct support of their PRD, similarly with the Personnel Recovery Unit in HMS Drake and PRD in HMS Raleigh. We've also taken personnel from PRC(N) at Catterick.

We have supported Stoll with cruises and day sailing, the Not Forgotten Association, the Battle Back programme, the Alabare Trust (Boots on the Ground) and associated Armed Forces Breakfast Club members. Blind Veterans UK have sailed with us. We also accommodated individual veterans who approached us in person.

The Trust continues in partnership with the Disabled Sailors Association/RoRo and through sailing Spirit of Scott Bader for 68 day sails we have supported disabled children from Treloar College and from Crofton School, the adult beneficiaries were from Hampshire MS Support Group, Sailability groups, Strokeability groups, Spiral Blue, Karibu, Langdale Care, Norwood, veterans' outreach groups and PRD on recovery courses.

The 2022 season began in May and we completed our sailing programme on 11 November. We completed 146 days on yachts at sea, providing 408 day sail berths for disabled people and 57 berths each for 5 days on sail cruises. There were a significant number of people sailing more than once; of the 653 berths we provided 241 were taken by returners. A total of 392 people with disabilities sailed with the Trust in 2022.

Though sailing a yacht our beneficiaries (re) gain a sense of purpose:

- Discovery
- Adventure
- Exhilaration
- Community
- Camaraderie
- Personal Achievement
- Self Confidence
- Freedom
- Responsibility
- Team Work
- Physical Activity
- Health
- Respite
- Self Reliance
- Learning and Skills

The Trust offers grass roots, practical activity providing meaningful interventions for people affected by disability or disadvantage.

Direction and management of the Trust continues to be an all-volunteer activity and I acknowledge the burden placed on all our Trustees. One trustee has retired after 21 years of charitable service and we have in 2022 appointed two new Trustees. Formal financial reports and accounts have been submitted to The Charity Commissioners and to Companies House.



Our volunteers are the Trust's greatest asset. There are currently 7 Skippers available for 2023 and whilst our minimum qualification level is high, at MCA/RYA Yachtmaster Offshore with Commercial Endorsement, a number of them hold even more advanced maritime certification. There are currently 16 volunteers on the Mates list, the minimum qualification is RYA Day Skipper though most are more highly qualified.

The Trust is an all-volunteer organisation and we do not fund Trustees, Skippers or Mates, in return for their time and efforts. Money raised by the Trust is spent to make offshore sailing accessible for our beneficiaries. Therefore, the Gwennili Trust is continually grateful for the charitable support provided to us. From the 2022 sailing season and looking forward to 2023 we acknowledge the generous assistance of:

- Team Forces
- The Veteran’s Foundation
- Preston Turnbull LLP
- The Hammond Innes Bursary administered by ASTO

In the past we have been fortunate to have been supported by Trinity House, ABF The Soldiers Charity, The Royal Navy and Royal Marines Charity, The RAF Benevolent Fund, ASTO, The Maurits Mulder Cancer Charity, The Freemasons and The Rotary Club of London. To all of the donors on behalf of the beneficiaries, we are most grateful.



Key Developments for 2023

- Our Solent based sailing will include cruises-in-company with 3 yachts.
- Further develop the public profile.
 - Flags, banners and dodgers on chartered yachts.
 - Acknowledge our principal sponsors.
 - Badged clothing for Skippers and Mates.
- We will charter Olga, a Bristol Pilot cutter, for sailing in Falmouth/Plymouth.
- Compete in the Round the Island Race with a disabled crew.
- Help and prepare beneficiaries towards RYA qualifications.
- Grow the development path for returning beneficiaries through RYA qualifications.
- Team building and engagement with Preston Turnbull LLP’s personnel.
- Day Sailing support for The Lewis Moody Foundation.



Photo Gallery & Testimonials – Participant Feedback – PRC Sailing Recovery Voyage

Cohort Number	Feedback	Recovery Impact
1	I had a great time on the sailing course, it was more than just learning how to sail for me. I found it very beneficial for my mental health. It allowed me to talk to people without the fear of judgement and realise that I can look for help through various channels. The atmosphere was positive and I felt comfortable which allowed me to relax, it acted as a reset. I was able to think more clearly and the tuition we received was brilliant. Furthermore, by learning new skills I felt that I improved my self-confidence and my ability to communicate. I believe that the fact we were either serving or veterans helped bond us and we were able to speak to one another and become more open. I would highly recommend the course and will be actively looking to volunteer with the charity in the future. Very enjoyable experience. Considered it different to AT where the skills are central to activity, here there was no pressure and did not feel stupid if I made a mistake.	Increased self confidence in social environment and improved motivation in other aspects of recovery.
2	The following comment is from a PRO: I have spoken with *** this week following his week with you and the Gwennlli trust. Just wanted to pass thanks on as he reports the week as being the best week he has had in years; he credited the experience to supportive staff. It's always good to pass on positive comment so thought I would let you know.	Individual set up a sailing development plan whilst on board. Increase confidence and went on to gain Comp Crew award.

Cohort Number	Feedback	Recovery Impact
3	- Gwennili Trust staff v approachable. - It was good to get out and mingle with other people again, especially having been away from work and with the effects of Covid isolation. - Enjoyed group cooking. - Really motivated when told that they had achieved a day under testing conditions. - Liked daily debrief on what had been done.	Increased confidence in social environment.
4	- Found the whole experience 'top quality'. - Gwennili Trust staff excellent at imparting knowledge. - Fully committed to developing sailing skills in the future.	Individual set up a sailing development plan whilst on board. Increased confidence.
5	- Found experience 'brilliant' and Gwennili Trust staff very approachable and helpful. - Enjoyed shopping/cooking element for the whole team. - Found it good to get away from the work/home pressure they were under. - Enjoyed challenge/risk.	Positive respite from work/home pressures. Appreciated the opportunity to take physical risk.
6	Enjoyed the trip which was both different and hard, but at the same time there was no pressure and the atmosphere was relaxed. It felt good to get away from pressures of work and home. CILOR was appreciated so no extra personal expense added.	Respite (away from work and home). Returning to unit feeling a lot more confident.
7	Stated it was a very good week and a great insight into sailing. Enjoyed everyone's company. Gwennili Trust staff were knowledgeable and helpful – no issues with making mistakes. Wants to take the skills learnt back to Unit and develop a Unit Sailing exped.	Increased confidence. Has confirmed with CoC intent to take responsibility for unit sailing activity – given extra focus for return to duty.



CAPTIONS:

Left: PRD and Veterans RYA Qualification

Centre Top: The Not Forgotten Association / Centre Bottom: Blind Veterans UK

Right: Battleback

The Gwennili Trust

Summary of Achievements

1995 to 2022

The Gwennili Trust was established as a Charity (no.1049041) and Registered Company (no. 03091887) in 1995.

The relief of the physically or mentally disabled – in particular ex-servicemen and women – young persons and those in necessitous circumstances, by the provision of nautical, recreational and educational facilities on board the vessel Gwennili or any similar vessel and training facility.

At the start we made two decisions which have proved fundamental to our success and continuing existence: we would not own any vessels (no marina or maintenance costs) and we would not employ anybody. This format has ensured that a very high percentage of our funds is used exclusively to meet our objectives.

We are an entirely voluntary organisation with hands-on Trustees, some of whom are involved as Skippers or Mates during the sailing season (May to October) and in the Management Team throughout the year. This team includes Chairman, Treasurer, Administrator, and Day Sailing Coordinator.

We charter coded yachts and provide a qualified Skipper and Mate as the sea staff then bring disabled beneficiaries on board, as the crew members, for offshore cruises. With the Disabled Sailors Association/ RoRo we facilitate day sails in the Solent.

With Sail Tectona we provide cruising opportunities on a classic sailing vessel in the South West.

All our Skippers are in date RYA Yacht Masters Offshore (CE). Mates are at a minimum RYA Day Skippers. All Trustees, Skippers and 1st Mates are DBS vetted to the enhanced level. We operate from Port Solent for day sailing and other Solent harbours for cruising and training, we take part in racing in the Solent and have, Covid permitting, provided an annual cruise in the Mediterranean.

In terms of statistics we have achieved the following since 1995:

2178 days at sea
7434 disabled clients
952 of them wheelchair dependent

RYA qualifications of:

1 Yachtmaster Offshore
11 Coastal Skippers
43 Day Skippers
74 Competent Crew

Our funds have come from a wide range of donors principally The Veterans' Foundation, Team Forces and from Preston Turnbull LLP. We are also fortunate to have been supported by Trinity House, ABF The Soldiers Charity, The Royal Navy and Royal Marines Charity, The RAF Benevolent Fund, ASTO, The Maurits Mulder Cancer Charity, The Freemasons and The Rotary Club of London, To all of the donors on behalf of the beneficiaries, we are most grateful.

Next season will be our 28th year and our greatest asset remains our team of volunteer Trustees, Skippers and Mates.



JP Thornton
Colonel (Retired)
Chairman

THE GWENNILI TRUST

England & Wales - Charity number 1049041

Accounts

THE GWENNILI TRUST

A company limited by guarantee

Charity No. 1049041

Company No. 03091887

TRUSTEES ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

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The Gwennili Trust

Trustees Annual Report for the Year ended 31 December 2021

The Trust Committee presents its Directors report and financial statements for the year ended 31st December 2021.

Reference and Administrative Information

Charity Name The Gwennili Trust
Charity registration number 1049041,
Company registration number 03091887
Incorporated as a company limited by guarantee on 16 August 1995
Registered Office and Operating address: Oakside, 1 Marlborough Road, Burbage, Wiltshire SN8 3AU

Principal activity

The principal activity of the Trust throughout the year was the provision of the relief of the physically or mentally disabled – in particular ex-servicemen and women, young persons and those in necessitous circumstances – by the provision of nautical, recreational and educational facilities on board appropriate vessels or training facilities. The primary beneficiaries for sail cruises are Wounded, Injured and Sick (WIS) personnel and military veterans. Sailing on the South Coast we have developed an important relationship with the Personnel Recovery Centre at Tidworth in direct support of their WIS, similarly with the Personnel Recovery Unit in HMS Drake and WIS in HMS Raleigh. We support Stoll, the Not Forgotten Association, the Battle Back programme, the Alabare Trust (Boots on the Ground) and associated Armed Forces Breakfast Club members.

Directors

The directors constitute trustees of the charity for the purposes of the Companies Act 2006 and trustees of the charity for the purposes of the Charities Act 1993.

The following directors were in office at 31st December 2021 having served throughout the year and are The Management Committee:

J. P. Thornton	(Chairman)
J. L. Moore	(Treasurer)
S. Nash	(Day Sails and Races Co-ordinator)
J. Whitney	(DBS)
G.T.S. Peacey	(Secretary, Admin and Compliance Officer)

There were no changes to the Directors or Trustees during the year 2021.

As the company is a company limited by guarantee, the directors of the company are required to be members of the company. The directors as members have each agreed to contribute an amount not exceeding £1 in the event of the company being wound up.

Bankers

- CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
- Scottish Widows Bank, PO Box 12757, Edinburgh, EH3 8YJ
- Lloyds Bank plc, Blackheath London Branch, PO Box 1000, BX1 1LT

Results and dividends

Net incoming resources for the year £33,597 (2020: £17,652), Expenditure for the year £55,919 (2020: £14,434). Results: 2021 loss of -£22,322 (2020 £14,434) The company is not empowered to make a dividend payment. The Balance Sheet shows accumulated funds of £30,404 as at 31st December 2021 (2020: £52,726). All assets of the charity are used in the direct furtherance of the charity's objectives.

Our Aims and objectives

Purposes and Aims: Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

The relief of the physically or mentally disabled – in particular ex-service men and women – young persons and those in necessitous circumstances, by the provision of nautical, recreational, and educational facilities on board the vessel Gwennili or any similar vessel and training facility.

Ensuring our work delivers our aims: We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have taken note of the Charities SORP and the guidance contained in the Charity Commission's general Guidance on Public Benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Focus of our Activities

The focus of our activities continues to be Day Sails, Cruises, Practical and Assessment courses and Races, for the respite and relief of physically or mentally disabled persons. The primary beneficiaries for sail cruises are Wounded, Injured and Sick (WIS) personnel and military veterans. Sailing on the South Coast we have developed an important relationship with the Personnel Recovery Centre at Tidworth in direct support of their WIS, similarly with the Personnel Recovery Unit in HMS Drake and WIS in HMS Raleigh. We support Stoll, the Not Forgotten Association, the Battle Back programme, the Alabare Trust (Boots on the Ground) and associated Armed Forces Breakfast Club members.

How our activities deliver public benefit

The Trust uses yacht sailing activities to give relief, promote confidence and develop self reliance in physically or mentally disabled persons. This enables them to re-establish their sense of self worth and regain their place in society. We continue to partnership with the Disabled Sailors Association/RoRo and through chartering Spirit of Scott Bader for over 70 day sails we have supported the children of Treloar College and of Crofton School, the Hampshire MS Support Group, Sailability groups, Strokeability groups, care homes and veterans' outreach groups. We completed the Round the Island Race in Scott Bader coming 3rd in class. The 2021 season began in May operating within restrictive Covid regulations, the scale of activity increased from late June and we halted our sailing in mid October. We were at sea on 143 days and a total of 388 people sailed with the Trust in 2021.

How our clients benefitted

Through sailing a yacht our beneficiaries (re)gain a sense of purpose. Equal access to our activities is an important issue for us. We believe this to be vital to our success and that successful outcomes must be shared by all communities that use our services.

Cruising and Racing

The Trust organises cross Channel cruises, several cruises from the Solent to Weymouth and a number of cruises within the Solent, all providing for the relief of those with disabilities who would not otherwise be able to participate in these activities. In 2022 the Trust will enter the Round The Island Race with a conventional yacht. There will be disabled people in the crew (one an Italian military veteran, who is a wheelchair user from Trieste, joins us as the result of a liaison with the North Adriatic Fleet.)

Blind Week Contribution

Our annual contribution to Blind Week, hosted alternately by South Coast Yacht Clubs, from the Isle of Wight or Plymouth, is by the provision of a chartered yacht with a volunteer skipper, two mates and three Blind people as crew. In 2022 Blind Veterans UK will sail with us. We also accommodate individual veterans who approach us in person.

Financial Review

At the inception of the Trust we made two decisions which have proved fundamental to our success and continuing existence: we would not own any vessels (no marina or maintenance costs) and we would not employ anybody. This format has ensured that our funds are used exclusively to meet our Objectives.

A Voluntary Organisation

We are an entirely voluntary organisation with five hands-on Trustees, some of whom are involved as Skippers or Mates during the sailing season (April to October) and in the Management Team throughout the year. This team includes Chairman, Treasurer, Secretary, Administrator, Day Sailing and Racing Co-ordinator, and Compliance Manager. In addition we now have a PR specialist and a Fundraising co-ordinator. Our volunteers (40+) are the Trust's greatest asset. There are currently 12 Skippers and whilst our minimum qualification level is high, at MCA/RYA Yachtmaster Offshore with a Commercial Endorsement, a number of them hold even more advanced maritime certification. There are 25 people on the current Mates list, the minimum qualification is RYA Day Skipper though most are more highly qualified. It is heartening that 9 of these volunteers are new to the Trust and we look forward to welcoming them on board.

Principal Funding Sources

Our funds this year have come from a wide range of donors and the Gwennili Trust is continually grateful for the charitable support provided to us. From 2021 and looking forward to the 2022 sailing season we acknowledge the generous assistance of: • Preston Turnbull LLP • Team Army/Team Ethos • The Veteran's Foundation • Trinity House • The Royal Navy and Royal Marines Charity • The RAF Benevolent Fund • The Rotary Club of London • The Maurits Mulder Trust • The Hammond Innes Bursary administered by ASTO • The United Grand Lodge of England • United Kingdom Sailing Academy.

Beneficiaries and carers make a small contribution, as applicable, to each sail and daily contribution towards food and fuel for cruises. We negotiate special rates with other charity organizations and ensure that all charter costs are reasonable. However, the time has come when we have to use commercial yacht charter companies, this has put up costs. Our financial plan is to increase our reserve to help with this situation.

Against the backdrop of limited resources and competition for funding, the Trust has continued to develop its services. With the aid of sound financial management and the support of both its staff and volunteers we try to generate a positive financial outcome for the period. However, in 2021 and due to COVID-19 and increased charter costs, we made a loss of £22,322. Of this £15,000 was restricted funds carried over from 2020.

Investments

Aside from retaining a prudent amount in reserves each year most of the Trust's funds are to be spent in the short term so there are few funds for long term investment. Having considered the options available, the Management Committee has decided to deposit the small amount that it has available in a Scottish Widows deposit account. The interest is very small but we want security as a priority. An ongoing review of investment policies takes place each year.

Reserves Policy

The Management Committee has examined the Trust's requirements for reserves in light of the main risks to the Trust. It has been established that a policy is needed, whereby the unrestricted funds not committed, should be one year of the expenditure. Budgeted expenditure for 2021 was £53,050 and therefore our target for 2022 is £53,000 in general funds at the start of the financial year. These reserves are needed to meet the working capital requirements of the Trust and the Management Committee are confident that at this level they would be able to continue the current activities of the Trust in the event of a significant drop in funding. However, the Management Committee is well aware that it is unlikely that the target range can be reached for at least five years (2021 £30,404 carried forward to the start of the 2022 accounting year).. In the short term the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

Plans for Future Periods

The Trust plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance and Management

Governing Document: The organisation is a charitable company limited by guarantee, incorporated on 16 August 1995 and registered as a charity on 7 September 1995. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Governance: The Trust implemented GDPR in 2017 and we fully comply with its terms. There were no incidents in 2021 and the procedures and requirements were reviewed in 2021. Also in 2021 the Governance, Equality and Diversity, and Safeguarding policies were updated and brought into line with the latest requirements of the Charity Commission. Again there were no incidents in 2021.

Recruitment and Appointment of Management Committee

The five directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Trustee and Committee Members Induction and Training

Most trustees and committee members are already familiar with the practical work of the Trust. Additionally, all trustees are invited and encouraged to view a series of short training sessions (of no more than an hour) to familiarise themselves with the charity and the context within which it operates. These cover:

- The obligations of Management Committee members,
- The main documents which set out the operational framework for the Trust including the Memorandum and Articles, and Policies and Procedures (These must be read annually)
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives.

For the Trustees, Directors and committee members a Question & Answer pack will be prepared drawing on information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions.

Risk Management

The Management Committee has conducted a review of the major risks to which the Trust is exposed. A risk register has been established and is updated at least annually, where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and beneficiaries. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The Trust's Financial Controls are reviewed annually.

This year, 2021, the Charity Commission published an Internal Financial Controls check list. We have taken note of its contents and have reviewed our controls accordingly.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the

balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- and
- Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- In so far as we are aware, there is no relevant audit information of which the company's examiner is unaware; and
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant examining information and to establish that the charity's examiner is aware of that information.

Accounts Examination

Mr R.D Barnes BSc(Eng), CEng, ACGI, formerly MD of a Siemens Plessey and a BAE Systems Company, has examined the accounts. They were signed off on 23 February 2022.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Management Committee on 2 March 2022 and signed on its behalf by:

J. P. Thornton
Colonel (Retired)
Chairman, Trustee and Director

The Gwennili Trust

STATEMENT OF FINANCIAL ACTIVITIES **INCLUDING INCOME and EXPENDITURE ACCOUNT** **FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
Incoming Resources			
Donations and Grants		£2,410	£16,438
Contributions for charitable objectives		£17,987	£1,166
Bank Interest		£7	£47
Contribution towards PR Items		£0	£0
Refunds / Transfers In		£13,200	£0
Total <u>Incoming</u> Resources		£33,597	£17,652
Resources Expended			
Direct charitable expenditure			
Charter Fees and related expenses		£40,396	£1,477
Refunds / Transfers Out		£13,200	£0
Insurance		£1,309	£1,238
Total Charitable Expenditure		£54,905	£2,715
Management and administration of the charity			
Printing, postage, stationary, marketing		£669	£204
Affiliation fees - ASA/ASTO		£345	£300
Total Resources Expended		£55,919	£3,219
Funds Transferred			
Net Incoming Resources		-£22,322	£14,434
Fund Balances brought forward		£52,726	£38,292
Fund balances carried forward		£30,404	£52,726
Restricted Funds:		£605	£20,834
Unrestricted Funds:		£29,754	£32,392

Note:

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

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

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
CURRENT ASSETS			
Stock of PR Items	3	£0	£0
Cash on Deposit and at Bank	4	£30,404	£52,726
Debtors	5a	£ 500	£ 500
TOTAL CURRENT ASSETS		<u>£30,904</u>	<u>£53,226</u>
Creditors	5b	£ 500	£ 0
TOTAL CURRENT LIABILITIES		<u>£ 500</u>	<u>£ 0</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£30,404</u>	<u>£53,226</u>
ALLOCATED FUNDS			
Restricted Funds		£ 650	£20,834
Unrestricted Funds		£29,754	£32,392

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the management committee on 2 March 2022 and signed on its behalf by:

J.P. Thornton
Colonel (Retired)
Chairman, Trustee and Director

Accounts examined by:

Date: 23 February 2022

R.D. Barnes, BSc(Eng), CEng, ACGI

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. COMPANY STATUS AND MEMBERSHIP

The Company is limited by guarantee. The maximum contribution required by members is an amount not exceeding £1 in the event of the company being wound up. The Company, No. 03091887, is a registered Charity, No. 1049041.

2. ACCOUNTING POLICIES

- (a) **Basis of preparation of financial statements.** The financial statements are prepared under the historical cost accounting rules and in accordance with the Statement of Recommended Practice on Accounting by Charities.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 476 and 477 of the Companies Act 2006 for small companies.

- (b) **Donations and voluntary income.** Donations and voluntary income are accounted for gross when received.
- (c) **Income from trading activities.** Income from trading activities represents the amount derived from the provision of goods and services which fall within the charitable company's objects and ordinary activities stated net of value added tax.

In the opinion of the directors, none of the fees of the company are attributable to geographical markets outside the U.K.

- (d) **Allocation of costs.** Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost.

3. STOCK OF PUBLIC RELATIONS ITEMS

The stock of PR items (caps, shirts, etc) has depreciated to zero.
Banners and Leaflets are to be ordered in 2022.

4. CASH ON DEPOSIT AND AT BANK

	2021	2020
CAF Gold Account 80885462	£10,743	£35,098
CAF Current Account 00011628	£ 500	£ 500
Scottish Widows CAF 90 day A/C No. 50997530899	£11,000	£11,000
Lloyds Bank current account 44585860	<u>£ 7,680</u>	<u>£ 6,128</u>
	£ 29,924	£ 52,726

- 5a. Debtors represent security deposit prepaid to UKSA, £500, in 2021.
- 5b. Creditors are an overpayment to RoRo of £480 in 2021.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2021

6. GAINS AND LOSSES

There was recognised loss of -£22,322 in 2021.

7. DIRECTORS REMUNERATION

No remuneration was paid and no expenses were reimbursed to the directors during the year, except for those incurred as allowed by the company's constitution.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021 – Nil).

8. TAXATION

As a charity, The Gwennili Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9. FUNDS

All the funds of the charity are unrestricted except for, £100 donated for use towards the Duke of Edinburgh award scheme activities, and £550 owed for cancelled Day Sails in 2020.

10. CONTINUITY OF ACTIVITIES

The Trust operates on the basis that it generates sufficient funds from voluntary income and voyage donations to cover costs.



Charity Name THE GWENNILI TRUST	No (if any) 1049041
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Receipts and payments accounts

CC16a

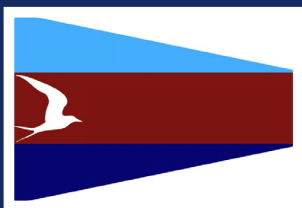
For the period from	Period start date 01/01/2021	To	Period end date 31/12/2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	100	-	-	100	3,604
Day Sailing	10,830	-	-	10,830	1,160
Cruises	-	-	-	-	-
Med Cruise	-	-	-	-	-
Yacht Charters	6,957	-	-	6,957	-
Training Courses	-	-	-	-	-
Grants / Bursaries	2,303	-	-	2,303	12,834
Bank Interest	7	-	-	7	47
Refunds IN	13,200	-	-	13,200	7
Special Events	200	-	-	200	-
Sub total (Gross income for AR)	33,597	-	-	33,597	17,651
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	33,597	-	-	33,597	17,651
A3 Payments					
Administration	669	-	-	669	204
Day Sailing	14,690	-	-	14,690	960
Cruises	-	-	-	-	-
Med Cruise	-	-	-	-	-
Clyde Cruises	23,725	-	-	23,725	-
Training Courses	-	-	-	-	-
Skipper/Mate expenses	1,416	-	-	1,416	-
Insurance	1,309	-	-	1,309	1,238
Racing & Blind Week	566	-	-	566	123
Account and Agffiliation Fees	345	-	-	345	300
Refund OUT	13,200	-	-	13,200	394
Sub total	55,919	-	-	55,919	3,219
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	55,919	-	-	55,919	3,219
Net of receipts/(payments)	- 22,322	-	-	- 22,322	14,433
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	52,726	-	-	52,726	38,292
Cash funds this year end	30,404	-	-	30,404	52,725

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at Bank	29,274	650	-
	Petty cash	-	-	-
		-	-	-
	Total cash funds	29,274	650	-
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Yacht security deposits	500	-	-
	Overpayments	480	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	John L Moore	John L Moore	02/03/2022	
	John Thornton	John Thornton	02/03/2022	



2021 Programme Operating within Restrictive Covid Regulations

143 Days at Sea
388 people sailed with the Trust
3rd in class in the Round the Island Race

Since 1995 the Gwennili Trust has provided for the relief of the physically and mentally disabled, in particular ex-Service people, offering respite and educational opportunities on board yachts.

The primary beneficiaries for sail cruises are Wounded, Injured and Sick (WIS) personnel and military veterans. Sailing on the South Coast we have developed an important relationship with the Personnel Recovery Centre at Tidworth in direct support of their WIS, similarly with the Personnel Recovery Unit in HMS Drake and WIS in HMS Raleigh.

We support Stoll, the Not Forgotten Association, the Battle Back programme, the Alabare Trust (Boots on the Ground) and associated Armed Forces Breakfast Club members.

In 2022 Blind Veterans UK will sail with us. We also accommodate individual veterans who approach us in person.

The Trust continues in partnership with the Disabled Sailors Association/RoRo and through chartering Spirit of Scott Bader for over 70 day sails we have supported the children of Treloar College and of Crofton School, the Hampshire MS Support Group, Sailability groups, Strokeability groups, care homes and veterans' outreach groups. We completed the Round the Island Race in Scott Bader coming 3rd in class.

The 2021 season began in May operating within restrictive Covid regulations, the scale of activity increased from late June and we halted our sailing in mid October. We were at sea on 143 days and a total of 388 people sailed with the Trust in 2021.

Though sailing a yacht our beneficiaries (re)gain a sense of purpose:

- Discovery
- Adventure
- Exhilaration
- Community
- Camaraderie
- Personal Achievement
- Self Confidence
- Freedom
- Responsibility
- Team Work
- Physical Activity
- Health
- Respite
- Self Reliance
- Learning and Skills

The Trust offers grass roots, practical activity providing meaningful interventions for people affected by disability or disadvantage.

Direction and management of the Trust continues to be an all-volunteer activity and I acknowledge the burden placed on the Trustees. It is intended to appoint two new Trustees in 2022. Formal financial reports and accounts have been submitted to The Charity Commissioners and to Companies House.



Our volunteers are the Trust's greatest asset. There are currently 12 Skippers and whilst our minimum qualification level is high, at MCA/RYA Yachtmaster Offshore with a Commercial Endorsement, a number of them hold even more advanced maritime certification. There are 25 people on the current Mates list, the minimum qualification is RYA Day Skipper though most are more highly qualified. It is heartening that 9 of these volunteers are new to the Trust and I look forward to welcoming them on board.



The Trust is an all-volunteer organisation and we do not fund Trustees, Skippers or Mates, in return for their time and efforts. Money raised by the Trust is spent to make offshore sailing accessible for our beneficiaries. Therefore, the Gwennili Trust is continually grateful for the charitable support provided to us. From 2021 and looking forward to the 2022 sailing season we acknowledge the generous assistance of:

- Preston Turnbull LLP
- Team Army/Team Ethos
- The Veteran's Foundation
- Trinity House
- The Royal Navy and Royal Marines Charity
- The RAF Benevolent Fund
- The Rotary Club of London
- The Maurits Mulder Trust
- The Hammond Innes Bursary administered by ASTO
- The United Grand Lodge of England
- United Kingdom Sailing Academy



Key Developments in 2022

- Our Solent based sailing cruises will use commercially chartered yachts.
- Further develop identity and profile through improved branding. This will include:
 - Flags, banners and dodgers on chartered yachts.
 - Use of our principal sponsors' logos.
 - Provision of badged clothing items for Skippers and Mates.
- South West sailing chartering SV Olga.
- Round the Island Race in chartered conventional yacht.
- Create a development path for returning beneficiaries.
- Team Building and engagement with Preston Turnbull LLP's personnel.
- Day Sailing support for The Lewis Moody Foundation.

JP Thornton
Colonel (Retired)
Chairman

06 January 2022

The Gwennili Trust

Summary of Achievements

1995 to 2021

The Gwennili Trust was established as a Charity (no.1049041) and Registered Company (no. 03091887) in 1995.

The relief of the physically or mentally disabled – in particular ex-servicemen and women – young persons and those in necessitous circumstances, by the provision of nautical, recreational and educational facilities on board the vessel Gwennili or any similar vessel and training facility.

At the start we made two decisions which have proved fundamental to our success and continuing existence: we would not own any vessels (no marina or maintenance costs) and we would not employ anybody. This format has ensured that a very high percentage of our funds is used exclusively to meet our objectives.

We are an entirely voluntary organisation with hands-on Trustees, some of whom are involved as Skippers or Mates during the sailing season (May to October) and in the Management Team throughout the year. This team includes Chairman, Treasurer, Administrator, Day Sailing Coordinator, Races Coordinator and Compliance Manager.

We charter coded yachts, provide a qualified Skipper and Mate as the sea staff and bring disabled beneficiaries on board, as the crew members, for offshore cruises. With the Disabled Sailors Association/ RoRo we facilitate day sails in the Solent. With Sail Tectona we provide cruising opportunities on a classic sailing vessel in the South West.

All our Skippers are in date RYA Yacht Masters Offshore (CE). Mates are at a minimum RYA Day Skippers. All Trustees, Skippers and 1st Mates are DBS vetted to the enhanced level. We operate from Port Solent for day sailing and other Solent harbours for cruising and training, we take part in racing in the Solent and have, Covid permitting, provided one cruise, annually, in the Mediterranean.

The website includes the sailing programme and images from our sailing for people with disabilities. This includes Blind Week in which we take part annually. We have contributed to the training for several high profile sailing events over the years e.g. Transatlantic races, The Fastnet Race and Cowes Week. We sail, with disabled crews, in the Round the Island Race. Covid-19 caused cancellation of planned activity in 2020 and in 2021 we completed a restricted sailing programme of 143 days at sea for the benefit of 388 people with disabilities.

In terms of statistics we have achieved the following since 1995:

2032 days at sea
7042 disabled clients
951 of them wheelchair dependent

RYA qualifications of:

1 Yachtmaster Offshore
11 Coastal Skippers
43 Day Skippers
62 Competent Crew

Our funds have come from a wide range of donors including Trinity House, ABF The Soldiers Charity, The Royal Navy and Royal Marines Charity, The RAF Benevolent Fund, ASTO, The Maurits Mulder Cancer Charity, Freemasons, Tesco plc, The Rotary Club of London, The Veterans Foundation, Team Army/Team Ethos and most recently from Preston Turnbull LLP. To all of the donors we are most grateful.

In this our 27th year our greatest asset is our team of volunteer Trustees, Skippers and Mates.

JP Thornton
Colonel (Retired)
Chairman

06 January 2022

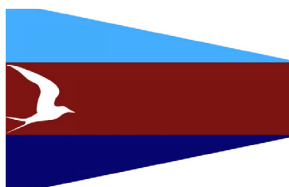


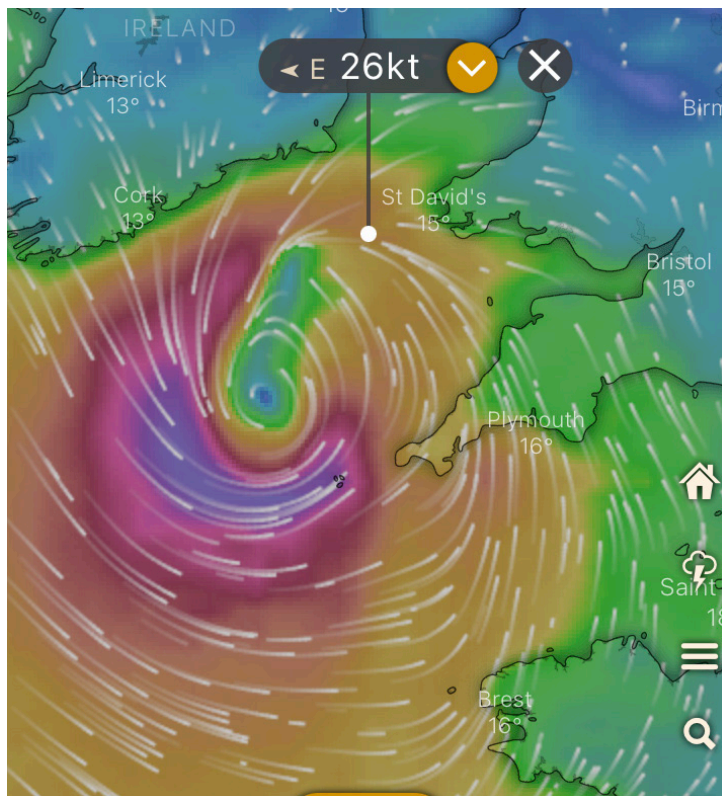
Photo Gallery & Testimonials

A couple of snaps...



Visually Impaired Royal Navy Veteran

Covid had a lot to answer for and I was isolating myself for nearly 18 months with very little human contact. I would like to thank the Gwennili Trust for a brilliant week sailing and it was so good to spend time with a crew on a boat. Just to mix with people was brilliant and we all swapped email addresses. I am convinced that both of the guys from the Army learnt a lot and they seem to be very enthusiastic and said that they will both be taking up sailing in the near future one way or the other.



MS Support Group

I just feel so happy on the water, nothing matters. All the normal rubbish in your head just goes. He only found out he'd be doing the Round the Island Race two days ago and grins as he recalls:

You couldn't print what I said when I heard I'd be doing it. I've never done anything like this in my life.



Royal Marine

After injuring myself I spent nearly three years in rehab. Sailing has helped with the healing process that you can't achieve in a gym. The week away has given me more confidence as I have been able to spend time talking about my injury to new people and listening to them in return. It's given me time to put my future plans into perspective and I have regained the hunger for adventure that I once had. Not only has this trip helped with my mental health but physically I have been able to take part in the rigging and running of the wooden ship without experiencing the pain from my injury, as you don't have the time focus on the pain when you are trying to bring a topsail down in a force 4!

Army Iraq Veteran

I can't tell you enough how rejuvenated, happy and thankful I am for the opportunity to take a break sailing with Gwennili. Sailing is something I'll need more of in my life! Please do keep me in mind if opportunities of like nature arise again. Please extend my thanks to Gwennili. They were great.

Captions:

Top Left: Wheelchair
Centre: Spirit of Scott Bader
Bottom Left: Strong Winds

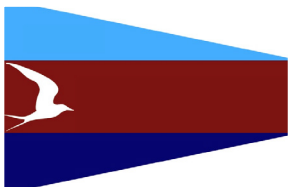


Photo Gallery & Testimonials continued



A Veteran's Charity

I would like to thank you and all involved in offering our beneficiaries last week's unique sailing experience. We've had glowing feedback and alongside rest and recuperation I think this experience has helped build long lasting resilience and confidence that our beneficiaries will use as a springboard to reach their goals.

Thank you so much for letting me go on the boat for the race. I had a fantastic time, I shall remember this for the rest of my life.



Army Iraq Veteran

Thank you for a great week. Not only did I gain new skills and experiences, But I also gained new friends and refreshment for my soul.

Sailing is a sport and past time I will work towards embedding further into my lifestyle. It may take some time to get to the point of absolute affordability but I am glad I have a clear pathway of accreditation and organizations that can be of help.



Royal Navy

The past year has been long and stressful. With a lot of treatment and disappointment from the navy it has made me rather tired and fatigued. But I'm slowly getting my strength back week by week.

I love the outdoors and love being out at sea. Always wanted to sail and wish I had taken opportunities before. Absolutely amazing, I have learned so much and the staff have taught me so much. I'm so thankful for the opportunity and hope I can sail again some time.



Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Gwennili Trust

**On accounts for the year
ended**

31 December 2021

**Charity no
(if any)**

1049041

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

**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 of the Charities Act 2011 (the Charities Act) and 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 Commission (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 general Directions given by the Charity Commission. 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no matter has come to my attention
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed: R.D Barnes

Date: 23/02/2022

Name: Roger David Barnes

**Relevant professional
qualification(s) or body
(if any):**

BSc(Eng), CEng, ACGI

Address: Gibley Ore, 2A Old Street

Hill Head, Hampshire

PO14 3HU

Section B**Disclosure**

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.