FELLOWSHIP AFLOAT CHARITABLE TRUST

England & Wales · Charity number 1059143

Details

Other names	FACT, FELLOWSHIP AFLOAT
Status	Registered
Legal form	Charitable company
Company number	03264887
Registered	1996-11-13
Register	View on the Charity Commission register

Contact

Address	Fellowship Afloat Charitable Trust The Sail Lofts Woodrolfe Road Tollesbury Maldon CM9 8SE
Phone	01621868113
Email	info@fact.org.uk
Website	www.fact.org.uk

Activities

Objects: [1] THE PROCLAMATION OF THE GOSPEL OF CHRIST TOGETHER WITH THE ADVANCEMENT OF TRUE CHRISTIANITY; AND [2] THE EDUCATION OF THE PUBLIC IN THE DEVELOPMENT OF THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITIES BY THE PROVISION OF RECREATIONAL FACILITIES, PARTICULARLY BUT NOT EXCLUSIVELY SAILING AND ALLIED FACILITIES, SO THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY.

Activities: Fellowship Afloat's centre at Tollesbury, Essex is a place for adventure, relaxation and exploring the environment.Based on a converted lightvessel moored on the coast, it is an activity venture for youth clubs, schools, churches , special needs groups and people pursuing sailing qualifications.Guests are served by the centre staff and expert volunteers who form the lively Christian community.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Overseas Aid/famine Relief, Religious Activities, Amateur Sport, Environment/conservation/heritage
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£719,820	£835,207	£2,176,300	20
2023-12-31	£722,470	£1,008,668	£2,249,124	16
2022-12-31	£998,544	£813,072	£2,215,053	11
2021-12-31	£698,430	£570,170	£1,905,296	11
2020-12-31	£669,192	£840,862	£1,630,267	15

Trustees

Name	Role	Appointed
NEIL CHRISTOPHER KENNETT-BROWN	Chair	2011-11-28
Andrew Tryfan Eastham		2016-02-05
DAVID ANTHONY HILLYER		2016-02-05
Dr JONATHAN GAY		2013-02-01
GERALDINE ANNE MOSCROP		
Hannah Mary Owen		2026-02-06
JOHN CLARENDON KEVAN		
KEITH HAROLD MOSCROP		
RUTH ELLAM		
Rev Edward Paul Sauven		2026-02-06

FELLOWSHIP AFLOAT CHARITABLE TRUST

England & Wales - Charity number 1059143

Accounts

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2024

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

LEGAL AND ADMINISTRATION INFORMATION
AS AT 31 December 2024

The Trustees, who are also the directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements for the year ending 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities'.

Reference and Administration Details

Company registration number: 3264887

Charity registration number: 1059143

Registered Office: The Sail Lofts,
Woodrolfe Road,
Tollesbury
Essex
CM9 8SE

Directors/Trustees

The Directors who are also its Trustees for the purpose of charity law, and who served during the year were:

Mr Neil Kennett-Brown (Chairman)
Mr Keith Moscrop
Mrs Geraldine Moscrop
Revd Hugh Dibbens
Mr John Kevan
Mr Stephen Moller
Miss Ruth Ellam
Dr Jonathan Gay
Mr Andrew Eastham
Mr David Hillyer

Chief Executive Officer

Mr Andrew Eastham

Bankers - Barclays Bank Plc, 59 Newland Street, Witham, Essex CM9 2AJ

Independent Examiner – Antony Holdsworth FCMA
E. H. Taylors LLP, 203 London Road, Hadleigh, Essex SS7 2RD

Solicitor – Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES

Our Aims and Objectives

Purpose and Aims

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

i) The proclamation of the Gospel of Christ together with the advancement of Christianity and

ii) The education of the public in the development of their physical, mental and spiritual capacities by the provision of recreational facilities, particularly but not exclusively sailing and allied facilities, so that they may grow to full maturity as individuals and members of society.

The charity aims to:

a) Live out the Christian faith and Christian values as an intentional religious community and to communicate this faith and these values to our guests and the wider community through the quality of our welcome and care, and by taking appropriate opportunities to engage with them.

b) Ensure that all whom we serve, of whatever faith or none, receive equal welcome and care.

c) Contribute effectively to the public benefit and common good by encouraging the development of social skills, teamwork, respect for the natural environment, and better appreciation of outdoor activities.

Ensuring our work delivers its aims

We review our aims, objectives and activities each year in the context of our strategic business plan. The review looks at what we achieved and the outcomes of our work in the previous 12 months. This on-going process reviews our key strategies for the charity, the benefits it has brought to the groups, individuals, local community and people we work with.

The review also helps to ensure our aims, objectives and activities remain focused on our stated purpose.

Achievements and Performance

Overview

The Trust worked hard on a number of fronts in preparation for the 2024 season, which resulted in a successful year:

- 2024 saw continued recovery from the disruption caused by the pandemic, with stable bookings, continued re-engagement of our volunteers and further recruitment to the staff team.

- Our 2024 calendar was strong, although some weekends were kept clear while we recruited for some key positions. Overall, we enjoyed a busy and productive season.

- We received consistently positive feedback from all our user groups and this resulted in an 86% re-booking rate, leading to a strong 2025 calendar of bookings.

- We recognise some youth groups are still recovering their numbers from the pandemic, and this led to us supporting a number of groups with lower numbers on occasions throughout the year. The goal being to help their groups recover by enabling time away together.

- We were once again able to raise additional support to cover an operating deficit. This enabled us to achieve a break-even budget overall, which thankfully we were able to exceed. However, we have not been able to continue this support for 2025 so we have the challenge of managing our budget with less funding than the previous year while still delivering a high-quality experience to our guests. We also continued a range of cost saving measures, as well as seeking fundraising through grants and other support.

- Our four historic sail lofts continued to have maintenance throughout the year. This centred around concluding the painting of Loft B, the smallest of the four. A new paint system has been used which we hope will better protect the buildings from the elements.

- With the continued rise in energy costs of recent years, we were pleased to source funding to be able to install a 10.5kW Solar Array on the Climbing Wall Roof to provide some green energy for the centre. This has been working well and helped to reduce our electricity bills through the sunnier months.

- All our unused spaces in the sail lofts were rented throughout the year, although two office units were vacated in December. We hope to quickly re-let these after Christmas.

- The youth group we launched in partnership with the local church called '*Salt*' continues to meet regularly. The group has seen a cohort move up into volunteering onboard. New members are being sought, as we have spaces available, so that we can continue to invest in and benefit local young people and also our staff team.

- The Trust continued to take opportunities to work with, and continues to make its facilities available to, local groups and individuals enjoying many links with the local community.

- In 2024, we had strong demand from our regular schools' groups; although weekends continue to recover more slowly. Nevertheless, 1,843 guests used the centre during the year and the feedback was wonderful.

- The Bursary fund was boosted by the London to Brighton cycling event, which raised £12,152 and also the Big Give campaign, which raised £6,750, as well as many individuals and Grant Making Trusts. The fund reports later in this document, but made a real difference to many young people's lives by enabling them to stay onboard, and by investing in them through their time onboard.

- Recruitment continues to be a challenge for some posts, although by July we had managed to finally get the team back to full strength since the pandemic. This allows us to better support the delivery onboard, and to potentially increase bookings.

- We continue to invest significantly in our staff & volunteers, providing a wide range of training opportunities to develop their skills. Another way that we grow and invest in the next generation.

- Our plans to grow our volunteer base continued during 2024, this investment will take time but is bearing fruit. Our volunteers engaged in many ways over the course of the season and significantly benefited the Trust with their input, expertise and enthusiasm. We look forward to seeing them in 2025, and continue to seek to engage new people in the Trusts' work as we go forward.

- The organisational structure and team are working well in what has been a very busy period, coping well with additional project management and fundraising, as well as delivering consistently high-quality residential and adventure experiences.

- The Trust's buildings continued to support six other business enterprises and the site provides employment for almost 40 people including the FACT staff team.

- With the generous support of many individuals, Trusts and grants we were able to ensure we were in a good position for the start of the 2025 season.

- This support also enabled us to put an offer in on a local three bedroom semi detached property. This helps us to provide accommodation for key staff members who are unable to reliably rent in the village due to lack of rental properties. The offer was accepted and the purchase is underway, we hope to complete in the early part of 2025.

- Having reviewed the anticipated needs of our users over the next 25 years we began Trinity3, a project to re-develop our floating centre, *Trinity*, which started in 2016.

- The project aimed to ensure *Trinity* is better equipped and improved to meet the future needs of all our users, including those with accessibility needs with the completion of the new entrance doors and accessible ramp this year. Work took place between groups over the winter months.

- The key elements of the project are complete although we do have a heat recovery ventilation unit to install in the original stern staff accommodation and a number of snagging jobs underway – this work continues. The transformation of the lightvessel is truly remarkable and she is a fantastic venue for our guests. The Trust is hugely thankful to the donors, Grant Making Trusts, contractors, staff and volunteers who have caught the vision and helped to enable this project to be completed – it's a truly significant achievement, and allows more young people to enjoy a life changing stay onboard *Trinity* and equips the centre for another 25 years of service.

- 2024 saw the official opening of *Trinity* after the development work, and we were joined by the Bishop of Chelmsford to dedicate her at a special service onboard.

- We were also able to invest in our fleet thanks to successful fundraising. We replaced our two larger engines on our two safety boats, and invested in a larger more capable RIB to support our training, as we retired our 5.5m RIB after 25 years of good service. Thanks to some grants we were also able to replace our High Ropes PPE, which had completed its serviceable lifespan, with new kit ready for the start of the season.

- We are also continuing to measure the outcomes and impact of our work, which provides good evidence for the difference the Trust makes, as well as encouragement for the staff and volunteers.

- We continued to work with Tollesbury Parish Council to serve the village community. At our annual open day, we welcomed almost 400 people, many of whom were from the local area.

Our Context

The former lightvessel *Trinity* provides the residential focus for the Trust's work. The unique floating residential centre welcomes up to 48 guests and has accommodation for eight FACT staff. A second vessel called *Plain Kate* provides additional staff & volunteer accommodation for ten. The surrounding River Blackwater Estuary provides the setting for dinghy and seamanship training; it is also a site of international importance for wildlife conservation and study.

Visitors come from schools, youth groups, churches and agencies serving people with special needs and those who are "at risk". The emphasis is upon using adventure, recreation and education to develop life skills, self-confidence and competence in sports, and appreciation of the world around.

The Christian community, which is the heart of the centre, encourages people to consider life's deeper values and truths in a challenging yet sensitive way.

A core team of salaried staff run the Centre; they are supported by a team of year-out staff (trainee instructors) and a further group of sessional volunteers augment this staff team. A wider network of more than 2,000 supporters regularly donates funds, prays for and promotes the work of the Trust. The centre is very much the hub of our intentional religious community (IRC).

The Trust owns the freehold of the 150-acre tidal salt marsh site that surrounds the centre. The majority of the area has been set aside as an estuary conservation area. Approximately 30 acres of the property is devoted to yacht berthing, and together with an associated boat yard, they are administered by Tollesbury Saltings Limited, a company wholly owned by Fellowship Afloat Charitable Trust, which produces an income stream for the Trust and many other practical benefits. The Trust also owns four Grade II Listed weather boarded buildings, some of which are directly used by the Trust, surplus buildings are let to local businesses and boat owners.

Staff Team

Andrew Eastham continued as Chief Executive leading the Trust's work. The whole team comprised nine full time staff, five part-time staff and six staff on our trainee instructor / gap-year programme. There were no employees whose emoluments for the year exceeded £60,000.

In addition, sessional volunteers provided a significant contribution to the Trust's staffing provision, approximately 10,000 hours of such work is freely given each year.

Trustees are grateful for the huge commitment and dedication that the staff team and volunteer team put into the running of the Centre; it's their Christian commitment and vibrancy that is at the heart of the success of the Trust, and in making it such a strong and effective Christian community.

Booking Analysis

	2024	2023
Residential bookings	56	41
Residential bed nights	4094	3808
People attending RYA training	88	71
Special Needs attending	82	39
Adults attending	792	735
School children attending	680	706
Young people (not attending as school pupils)	371	374
Total people attending*	1843	1815

* = does not include our work with our regular volunteers, or free events

Bursary Fund

During the year a total of 257 people were assisted to attend various events and courses on board from this fund, a significant increase on the previous year. A net total of £36,801 of benefit was given during the year. Apart from having limited means, these individuals can often come with special educational or physical needs, and benefit greatly from a residential experience. We are pleased by the ongoing commitment that individual donors and Grant Making Trusts have to this fund, and our volunteers through various sponsored events. We continue to seek funds so that we can expand our support in this area. Post pandemic, extra work has been put into building this fund further as we expect an even greater need as we enter 2025 with high living costs and returning inflationary pressures.

Governance

The Trustees had four board meetings during the period; a regular management meeting (3M) comprising Trustees and staff undertook operational planning and support. A staff and Trustee retreat day was held in January. Individual Trustees also provided significant personal contribution in areas such as literature design and writing, financial management, legal, pastoral, fundraising, HR, safeguarding, catering, compliance checks and sailing instruction all in the context of our mission and strategic plan. Trustee succession planning has been an active topic and plans are underway.

Financial Review

We acknowledge that the impact of the pandemic has disrupted much in our society and our work, and that our recovery and rebuilding continue within the difficult financial climate we are all currently facing. This coupled with limited resources and uncertainty in some areas remains a challenge. Nevertheless, the charity, with the aid of sound financial management and the support of Trustees, staff and volunteers generated a positive conclusion to the year and continues to rebuild. We were able to successfully raise funds for a number of needs; and make enabling decisions which lay the foundation for the future.

Principal Funding Sources

The Trust seeks to subsidise its fees as appropriate to fit the needs of its wide range of guests. The Trust has four main income streams from fees, donations, rents and Tollesbury Saltings Ltd. All of these have presented challenges during 2024 and we continue to seek to grow our donations and funding so that we can support any individual or group who wishes to come and to develop new projects and activities that are required.

Donations

We continue to benefit from the generosity of individuals and grant making trusts, without these contributions, our programme of serving visitors and developing volunteers would not be possible. We are grateful to all who support us financially. We continue to put effort into maintaining and growing this area as it is important in providing new projects, maintaining the centre and subsidising our fees.

Reserves Policy

In compliance with the Charity Commission's guidance Charities and Reserves (CC19), the Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should be at least £75,000. These reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergency repairs and other expenditure.

Investment Policy

Cash reserves are held on deposit with Virgin Charity Account and the CAF Bank to ensure commitments can be met when required. All investments are reviewed regularly.

Building & Letting

We are pleased to report that all our available surplus buildings were let during 2024 until December, and we are continuing our work to maintain and repair the sail lofts. During the year Loft B had an improved rear staircase with hand rail installed, and that loft was completely repainted.

Also, thanks to a legacy, some gifts and some supporter loans, we were able to make an offer on a 3-bed semi-detached property in the village. This is required for staff accommodation for those team members who need to live close to the centre. The offer was accepted in November and we are in the process of purchasing the property, hoping to complete early 2025. The Trust has been able to secure rental properties in the village over the last 25 years through friends, but this has become increasingly difficult to maintain. This freehold property will provide a good secure accommodation solution to benefit our team.

Communications

Our annual *Lightwaves* newsletter was published in January, and was mailed to almost 2,000 addresses; a monthly news sheet called *Prayer Necessities* was regularly sent to almost 600 addresses to support the monthly *Ship to Shore* prayer meetings. This occasion welcomes supporters and staff, and it is designed to further the work of the Trust through discussion, prayer and worship. We also continue to develop our engagement on social media and through our website.

Our Wider Network

Many FACT friends and supporters are active as leaders in other organisations, enabling mutual informal sharing of ideas, knowledge, experience and inspiration. Sectors involved range from community work in the UK to overseas development, as well as commerce and industry. This benefits the Trust enormously, while giving it opportunities to contribute out of its own wealth of experience and expertise.

Tollesbury Saltings Limited

Tollesbury Saltings Ltd (TSL) is FACT's wholly owned subsidiary responsible for managing the boat yard and berthing operation. TSL, our '*Natural Marina'*, contributes a useful source of income to FACT and much more besides. The visitors to FACT see a vibrant waterside scene as part of their experience. The boats moored on the Saltings and the activities of the boatyard are a key part of this scene. They bring many visitors to the site who would otherwise not be aware of FACT's presence or see the work we do. The boat owners and their friends and families form a lively waterside community and provide links to the village. The way TSL manages the yard and moorings and treats its customers is therefore very much part of FACT's public face.

The company pays FACT £30,000 p.a. as rent for its premises.

Plans for the Future Period

- To continue to invest in resources that allow us more opportunities to serve guests onboard, while benefiting the community, staff and volunteers that we are here to serve.
- With the Trinity3 project complete, we look forward to enjoying the success of this huge project which has been all about ensuring *Trinity* is equipped for the next 25 years of service and will continue meeting the needs of our guests, staff and volunteers. Some snagging and behind the scene finishing off work will continue, which is required after such intense and tightly focused phases of construction throughout the project.
- We continue to look to invest in our fleet and land-based activities to ensure the best experience for our guests. This includes looking at redeveloping our indoor activity space.
- To continue boosting our regular giving through the £10p/m campaign, including developing giving from younger members of the community.
- To continue the fundraising and works on the four historic sail lofts, and associated buildings while considering how we can make better use of them for the future.
- To continue our work to reduce our impact on the environment by being more sustainable, following the installation of the heat pump, solar panels and upgrades to insulation and glazing.
- We continue to promote and raise funds for the bursary fund that supports so many individuals and groups.
- To continue to strengthen our staff and our volunteer teams.

Public Benefit

The centre is open to all people aged 8 and over.

The Trust benefits individuals, groups, staff, volunteers and the local community in a wide range of ways. These include:

- Life skills
- Transferable employability skills
- Education – through school residentials, adventure activities, Royal Yachting Association training courses, European Ropes Course Association High Ropes, Archery GB courses and leadership & development training.
- Community links – with Parish Council, local primary schools, youth groups, sailing clubs and churches.
- Engagement with and work with the local wildlife reserves.
- Promotion & development of physical, emotional and spiritual wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT REPORT OF THE TRUSTEES

Governing Document

The Company was formed on 17 October 1996.
By an agreement dated 31 March 1997 the Assets and Liabilities of Fellowship Afloat Charitable Trust (a Registered Charity founded in 1968) were transferred to the Company. The activities of the Trust were continued from 1 April 1997.

Recruitment & Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members.

Every effort is made to ensure that we have a broad range of skills on the board, with training and support where appropriate. Members of the board volunteer and support the centre throughout the year in various forms to participate with the Trust's every day work. The Trust is also committed to maintaining safeguarding verifications and other legal eligibility requirements for all appointments.

Risk Management

A structured matrix of potential risks (Governance, Financial, External and Compliance) is in place, and regular review is maintained. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to reduce those risks as necessary.

Organisation

The Directors / Trustees determine the general policy of the Trust. The day to day management of the Trust is delegated to the staff team members led by the CEO. The Trust has a team of experienced lead instructors who deliver the various residential programmes. A team of volunteer instructors support this core team in the delivery under their supervision.

Related Parties

The only related party is the subsidiary, Tollesbury Saltings Ltd (see page 9 above and note 3 in the accounts).

Financial Results

The results for the year to 31 December 2024 are set out on pages 14 to 20.

Resources

As set out in note 6 to the accounts, the funds are split between those held for restricted purposes and those available for the day to day requirements of the Trust.

Restricted Funds

Funds raised for specific purposes are disclosed in note 6 and show the balances held towards future expenditure. The Trust's assets are sufficient to meet its obligations.

Statement of Trustees' Responsibilities

Company law requires the Directors/Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the Accounts on the going concern basis unless it is inappropriate to assume that the company 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 company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report and the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in accordance with the Companies Act 2006.

Approved by the Board on …15th July 2025….and signed on its behalf by:

Neil Kennett Brown
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 December 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2024 which are set out on pages 14 to 20 of the Annual Report and Accounts.

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Signed:

Antony Holdsworth FCMA
Chartered Management Accountant
E. H. Taylors LLP.
203 London Road, Hadleigh, Essex SS7 2RD.

Dated:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/24	Year end 31/12/23	Year end 31/12/24	Year end 31/12/23
	£	£	£	£
INCOMING RESOURCES				
Donations received	119062	117198	119080	189551
Fees	360955	288489		
Other income	110019	118463		
Bank interest	10704	8769		
Total Incoming Resources	**600740**	**532919**	**119080**	**189551**
RESOURCES USED				
Direct Charitable Expenditure				
Expenditure on projects	0	0	44496	341134
Bursary fund subsidies	0	0	36801	19326
Lightvessel costs	85487	71502	66510	91705
Activity costs	337790	298347	61735	19401
Premises costs	35216	48049	41562	4996
Support costs	122600	112261	0	0
Total Charitable Expenditure	**581093**	**530159**	**251104**	**476562**
Trust Administration costs	3010	1947	0	0
Total Resources Expended	**584103**	**532106**	**251104**	**476562**
NET INCOMING RESOURCES	**16637**	**813**	**(132024)**	**(287011)**
Balance brought forward	342621	340014	1906503	1875039
Trfs from/(to) restricted funds	55372	1794	(55372)	(1794)
Trfs from/(to) designated funds	141000	0	(132000)	0
Restricted Fixed Asset Additions	0	0	33563	320269
Balance carried forward	**555630**	**342621**	**1620670**	**1906503**

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	Unrestricted Funds		Restricted Funds		Total
		Year end 31/12/24	Year end 31/12/23	Year end 31/12/24	Year end 31/12/23	Year end 31/12/24
		£	£	£	£	
FIXED ASSETS						
Tangible Assets	2	208013	211632	1371781	1395041	1579794
Investment	3	100	100			100
		208113	**211732**	**1371781**	**1395041**	**1579894**
CURRENT ASSETS						
Stocks		12310	12796	0	0	12310
Debtors	4	2336	4902	0	0	2336
Bank current account and cash		335054	124079	27997	142478	363051
Bank deposits		78134	77088	220892	368984	299026
		427834	**218865**	**248889**	**511462**	676723
CREDITORS						
Due within 1 year	5	80317	87976	0	0	80317
NET CURRENT ASSETS		**347517**	**130889**	**248889**	**511462**	**596406**
TOTAL NET ASSETS		**555630**	**342621**	**1620670**	**1906503**	**2176300**
FUNDS AND RESERVES						
Restricted Funds	6	0	0	248889	511462	248889
Representing Fixed Assets		0	0	1371781	1395041	1371781
Designated Funds	6	141000	10000	0	0	141000
Charitable Fund		414630	332621	0	0	414630
TOTAL FUNDS		**555630**	**342621**	**1620670**	**1906503**	**2176300**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

Basis of preparation

The accounts are prepared under the historic cost convention and in accordance with the financial reporting standards for smaller entities and the Statement of Recommended Practice, Accounting by Charities.

Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets in use other than freehold land, at rates and bases calculated to write off the cost less residual value on each asset over its expected useful life as follows:

Freehold Buildings	0%
Lightship (Trinity) & Plain Kate Development	4%
Site Improvements & High Ropes	10%
Equipment	25%

Income

Income comprises donations, fees and charges for the year less bursaries, allowances and excluding VAT.

Expenditure

Expenditure is allocated to expenses headings either directly or apportioned according to time spent including:

	Year end 31/12/24	Year end 31/12/23
	£	£
Depreciation of owned assets	61434	89489
Pension costs	31240	26639

Activity Costs

Supplies of materials are written off as the expenditure is incurred.

Pension Scheme

The Trust contributes to a Defined Contributions Pension Scheme for permanent staff at 8%. There were no prepaid or outstanding contributions at 31 December 2024 or 31 December 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Tangible Fixed Assets

	Unrestricted Funds			Restricted Funds			
	Freehold Land and Buildings	Equipment	Total Un-restricted	Trinity and Plain Kate	Equipment	Total Restricted	Total
	£	£	£	£	£	£	£
Cost							
As at 1 January 2024	201209	307376	508585	2120249	45918	2166167	2674752
Additions	990	2	992	33563	0	33563	34555
Disposals	0	0	0	0	0	0	0
At 31 December 2024	**202199**	**307378**	**509577**	**2153812**	**45918**	**2199730**	**2709307**
Depreciation							
As at 1 January 2024	0	296953	296953	725208	45918	771126	1068079
Charge for the year	0	4611	4611	56823	0	56823	61434
On disposals	0	0	0	0	0	0	0
At 31 December 2024	**0**	**301564**	**301564**	**782031**	**45918**	**827949**	**1129513**
Net Book Values							
As at 1 January 2024	201209	10423	211632	1395041	0	1395041	1606673
At 31 December 2024	**202199**	**5814**	**208013**	**1371781**	**0**	**1371781**	**1579794**

The directors believe that the market value of the assets may be in excess of the stated net book value shown in the accounts. However as this is not material to the ongoing operations of the Trust the directors have decided not to incur the expense of obtaining a professional valuation.

3. Investment in Tollesbury Saltings Ltd

The investment in the subsidiary company comprises the entire share capital of 100 ordinary shares of £1 each and the retained profits of the company. As at the company's year end of 31 March 2024 these stood at £44910. The accounts have not been consolidated.

4. Debtors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/24	Year end 31/12/23	Year end 31/12/24	Year end 31/12/23
	£	£	£	£
Due within 1 year:				
Trade debtors	2336	4902		
Other debtors	0	0		
Total debtors	**2336**	**4902**	**0**	**0**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Creditors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/24	Year end 31/12/23	Year end 31/12/24	Year end 31/12/23
	£	£	£	£
Due within 1 year:				
Trade creditors	17314	21149		
Fees invoiced in advance	54188	53404		
PAYE and VAT	5619	78		
Other creditors	3196	13345		
Total	**80317**	**87976**	**0**	**0**

6. Funds

	Openiing Balance 01/01/24	Donations and Income	Spending	Allocated to Operations	To/(from) other funds	Closing Balance 31/12/24
	£	£	£	£	£	£
Restricted Funds:						
Bursary Fund	27798	45599	36801	0	0	36596
Light Vessel Refurbishments	9010	7318	9687	0	(34147)	40788
Trinity Development Phase 3	9000	0	1000	5000	3000	0
Trinity Development Phase 4	5000	0	2733	0	2267	0
Trinity Development Phase 5	113234	0	31048	0	82186	0
Trinity Development Completion	0	82	2102	0	(87453)	85433
Green Energy Fund	37541	0	3394	0	34147	0
Boatyard Development	100000	0	0	0	100000	0
High Ropes	500	0	500	0	0	0
Plain Kate Accomodation	1463	0	858	0	0	605
Boats and Activities Equipment	73102	11239	61735	0	(413)	23019
Jack Petchy Award Scheme	3568	3882	2861	2968	0	1621
Sail Lofts	40209	7840	41562	0	(11000)	17487
Sit On Tops	413	0	0	0	413	0
Staff Accomodation Donations	80000	33000	0	37000	43000	33000
Training	10624	10120	0	10404	0	10340
	511462	**119080**	**194281**	**55372**	**132000**	**248889**
Designated Funds:						
Staff Accomodation	0	0	990	0	(131990)	131000
Contingencies	10000	0	0	0	0	10000
	10000	**0**	**990**	**0**	**(131990)**	**141000**

7. Related Party Transactions

The Trust's subsidiary company Tollesbury Saltings Ltd (the company) has a lease in respect of the premises and grounds it uses at a rent of £30000 p.a.

The Trust and the company have made inter company charges for overheads and supplies at cost during the year.

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/24	Year end 31/12/23	Year end 31/12/24	Year end 31/12/23
	£	£	£	£
Donated Income				
Donations	30367	27519	119080	189551
Covenants and gift aid	88695	89679	0	0
Total Donated Income	**119062**	**117198**	**119080**	**189551**
Fees				
Sailing activities	78913	71097		
Educational	262221	203082		
Other activities	19821	14310		
Total Fees	**360955**	**288489**	**0**	**0**
Other				
Rents	63859	63493		
Shop and sundry sales	4925	4721		
Sundry receipts	41235	50249		
Total Other Income	**110019**	**118463**	**0**	**0**
Total Income (Excluding interest)	**590036**	**524150**	**119080**	**189551**
Direct Charitable Expenditure				
Projects	0	0	44496	341134
Bursaries	0	0	36801	19326
Total Direct Charitable Exp.	**0**	**0**	**81297**	**360460**
Lightvessel Expenses				
Food	47051	44377	0	0
Lighting and heating	21061	18950	0	0
Water rates	1521	1396	0	0
Cleaning and consumables	11759	5681	0	0
Waste	103	179	0	0
Maintenance Trinity	3099	126	9687	7359
Telephone	893	793	0	0
Depreciation: Lightvessel Equip.	0	0	56823	84346
Total Lightvessel Expenditure	**85487**	**71502**	**66510**	**91705**
Activity Costs				
Salaries and NIC	251360	235155	0	0
Volunteer staff	29207	26742	0	0
Other staff costs	24611	19789	0	0
Fleet maintenance and fuel	17710	6809	61735	19401
Course materials and expenses	6774	3794	0	0
Shop purchases for resale	3764	1244	0	0
Depreciation: Sailing equipment	3168	3220	0	0
Activity equipment	1196	1594	0	0
Total Activity Costs	**337790**	**298347**	**61735**	**19401**

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted Funds	
	31/12/24	31/12/23	31/12/24	31/12/23
	£	£	£	£
Premises Costs				
Insurance	30179	26505	0	0
Electricity	3555	3172	0	0
Sail lofts re-furbishment	1237	5501	41562	4996
General maintenance	245	12871	0	0
Total Premises Costs	**35216**	**48049**	**41562**	**4996**
Support Costs				
Staff salaries, pension and NIC	85043	73427		
Printing and stationery	2874	3694		
IT	7392	5769		
Telephone	1473	1925		
Postage	2469	2023		
Promotional and display	4842	6831		
Motor expenses and travelling	4140	3633		
Bank charges	463	447		
Subscriptions	2046	2267		
Miscellaneous expenses	11611	11916		
Depreciation: Office equipment	247	329		
Total Support Costs	**122600**	**112261**	**0**	**0**
Trust Adminstration Costs				
Auditors remuneration	0	0		
Accountancy charges	0	0		
Legal and professional	3010	1947		
Total Trust Adminstration Costs	**3010**	**1947**	**0**	**0**
Total Expenditure	**584103**	**532106**	**251104**	**476562**
Surplus/(Deficit) on Ordinary Activities (Before interest)	**5933**	**(7956)**	**(132024)**	**(287011)**
Bank interest received	10704	8769		
Bank interest paid	0	0		
Net Interest Received/(Paid)	**10704**	**8769**	**0**	**0**
Surplus/(Deficit) on Ordinary Activities	**16637**	**813**	**(132024)**	**(287011)**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 December 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2024 which are set out on pages 14 to 20 of the Annual Report and Accounts.

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Signed:

Antony Holdsworth FCMA
Chartered Management Accountant
E. H. Taylors LLP.
203 London Road, Hadleigh, Essex SS7 2RD.

Dated:

Accounts

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2023

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES
AS AT 31 December 2023

The Trustees, who are also the directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements for the year ending 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities'.

Reference and Administration Details

Company registration number: 3264887

Charity registration number: 1059143

Registered Office: The Sail Lofts,
Woodrolfe Road,
Tollesbury
Essex
CM9 8SE

Directors/Trustees

The Directors who are also its Trustees for the purpose of charity law, and who served during the year were:

Mr Neil Kennett-Brown (Chairman)
Mr Keith Moscrop
Mrs Geraldine Moscrop
Revd Hugh Dibbens
Mr John Kevan
Mr Stephen Moller
Miss Ruth Ellam
Dr Jonathan Gay
Mr Andrew Eastham
Mr David Hillyer

Company Secretary

Mr David Hillyer

Chief Executive Officer

Mr Andrew Eastham

Bankers - Barclays Bank Plc, 59 Newland Street, Witham, Essex CM9 2AJ

Independent Examiner – Antony Holdsworth FCMA
E. H. Taylors LLP, 203 London Road, Hadleigh, Essex SS7 2RD

Solicitor – Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES

REPORT OF THE TRUSTEES
YEAR ENDED 31 December 2023

Our Aims and Objectives

Purpose and Aims

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

i) The proclamation of the Gospel of Christ together with the advancement of Christianity and

ii) The education of the public in the development of their physical, mental and spiritual capacities by the provision of recreational facilities, particularly but not exclusively sailing and allied facilities, so that they may grow to full maturity as individuals and members of society.

The charity aims to:

a) Live out the Christian faith and Christian values as an intentional religious community and to communicate this faith and these values to our guests and the wider community through the quality of our welcome and care, and by taking appropriate opportunities to engage with them.

b) Ensure that all whom we serve, of whatever faith or none, receive equal welcome and care.

c) Contribute effectively to the public benefit and common good by encouraging the development of social skills, teamwork, respect for the natural environment, and better appreciation of outdoor activities.

Ensuring our work delivers its aims

We review our aims, objectives and activities each year in the context of our strategic business plan. The review looks at what we achieved and the outcomes of our work in the previous 12 months. This on-going process reviews our key strategies for the charity, the benefits it has brought to the groups, individuals, local community and people we work with.

The review also helps to ensure our aims, objectives and activities remain focused on our stated purpose.

Achievements and Performance

Overview

The Trust worked hard on a number of fronts in preparation for the 2023 season, which resulted in a successful year:

- 2023 marked our continued recovery from the pandemic, encouraged by the demand for bookings, re-engagement of our volunteers and stable staff team.
- Our 2023 calendar was strong, and despite some weekends that were kept clear, we enjoyed a busy and productive season.
- We received consistently positive feedback from all our user groups and this resulted in over 88% re-booking, leading to a robust calendar of bookings for 2024.
- Some groups are still recovering their numbers from the pandemic, however despite this we met our occupancy target over the course of the year, and enjoyed having lots of guests onboard.

- We were once again able to raise additional support to cover an operating deficit that enabled us to achieve a break-even budget overall, which thankfully we were able to exceed. This enabled us to support the 2024 budget as we continue to recover from the impact of the pandemic. We also continued a range of cost saving measures, as well as seeking fundraising through grants and other support.
- Our four historic sail lofts continued to have maintenance throughout the year. This centred around concluding the painting of Loft D, and a repair and repaint of Loft C in order to keep them in good order following their recent extensive repairs over the last six years. The new office spaces that were created in Loft A were quickly let and occupied by local businesses. Our maintenance plan continues into 2024 where we hope to focus on Loft B; doing some repairs, improvements and a complete repaint.
- The youth group we launched in partnership with the local church called '*Salt*' continues to meet regularly. The group has seen a cohort move up into volunteering onboard. New members are being sought as spaces become available, as we continue to invest in and benefit local young people and also our staff team.
- The Trust continued to take opportunities to work with, and continues to make its facilities available to, local groups and individuals enjoying many links with the local community.
- In 2023, we had strong demand from our regular schools' groups; although weekends continue to recover more slowly. Nevertheless, 1815 guests used the centre during the year and the feedback was wonderful.
- Recruitment continues to be a particular challenge for some posts. The Trust worked hard to fill vacancies and the team adapted well to ensure we continued to deliver high quality experiences for our guests.
- We continue to invest significantly in our staff & volunteers, providing a wide range of training opportunities to develop their skills. Another way we grow and invest in the next generation.
- Our plans to grow our volunteer base continued during 2023, this investment will take time but is bearing fruit. Our volunteers engaged in many ways over the course of the season and significantly benefited the Trust with their input, expertise and enthusiasm. We look forward to seeing them in 2024, and continue to seek to engage new people in the Trusts' work as we go forward.
- The organisational structure and team are working well in what has been a very busy period, coping well with significant project management and fundraising, as well as delivering consistent quality residential and adventure experiences.
- The Trust's buildings continued to support six other business enterprises and the site provides employment for almost 40 people including the FACT staff team.
- With the generous support of many individuals, trusts and grants we were able to ensure we were in a good position for the start of the 2024 season.
- Having reviewed the anticipated needs of our users over the next 25 years we began Trinity3, a project to re-develop our floating centre, *Trinity*, starting in 2016.
  The project aim is to ensure *Trinity* is better equipped and improved to meet the future needs of all our users, including those with accessibility needs. Work has taken place between groups over the winters.
- The last big phase of the Trinity3 project was completed ready for the start of the 2023 season; this included a new mooring system for the lightvessel to better secure her in the berth, allowing us to construct a more accessible entrance to the main deck later in the year. The phase also facilitated a re-designed & refurbished galley, wash-up and saloon to better cater for the increased numbers that the ship can now accommodate.
- In the autumn of 2023, the more accessible entrance was installed, which also further improved the layout of *Trinity*, a great addition ready for the 2024 season. Other elements and some snagging continue from the previous phase of work, each of which had to be achieved in a tight ten-week time frame each winter.
- The Trust is hugely thankful to the donors, grant making trusts, contractors, staff and volunteers who have caught the vision and helped to enable this project to be completed – it's a truly significant achievement, and allows more young people to enjoy a life changing stay onboard *Trinity* and equips the centre for another 25 years of service.
- The total redevelopment of *Trinity*, over five winters was expected to be a £1.5m project, however the pandemic and subsequent world events have meant rising costs for both materials and labour that mean the total cost is expected to be around £2m.
- We were also able to invest in our fleet thanks to successful fundraising. We replaced our 20-year old single hander fleet with a new fleet of Fusion dinghies. And, at the end of the

year, we replaced one of our safety boats with a larger, more capable RIB which will arrive in the spring of 2024 ready for the busy summer season.

- We are also continuing to measure the outcomes and impact of our work, which provides good evidence for the difference the Trust makes, as well as encouragement for the staff and volunteers.
- We continued to work with the Tollesbury Parish Council to serve the village community. At our annual open day, we welcomed almost 400 people, many of whom were from the local area.

Our Context

The former lightvessel *Trinity* provides the residential focus for the Trust's work. The unique floating residential centre welcomes up to 48 guests and has accommodation for eight FACT staff. A second vessel called *Plain Kate* provides additional staff accommodation for ten. The surrounding River Blackwater Estuary provides the setting for dinghy and seamanship training; it is also a site of international importance for wildlife conservation and study.

Visitors come from schools, youth groups, churches and agencies serving people with special needs and those who are "at risk". The emphasis is upon using adventure, recreation and education to develop life skills, self-confidence and competence in sports, and appreciation of the world around.

The Christian community, which is the heart of the centre, encourages people to consider life's deeper values and truths in a challenging yet sensitive way.

A core team of salaried staff run the Centre; they are supported by a team of year-out staff (trainee instructors) and a further group of sessional volunteers augment this staff team. A wider network of more than 2,000 supporters regularly donates funds, prays for and promotes the work of the Trust. The centre is very much the hub of our intentional religious community (IRC).

The Trust owns the freehold of the 150-acre tidal salt marsh site that surrounds the centre. The majority of the area has been set aside as an estuary conservation area. Approximately 30 acres of the property is devoted to yacht berthing, and together with an associated boat yard, they are administered by Tollesbury Saltings Limited, a company wholly owned by Fellowship Afloat Charitable Trust, which produces an income stream for the Trust and many other practical benefits. The Trust also owns four Grade II Listed weather boarded buildings, some of which are directly used by the Trust, surplus buildings are let to local businesses and boat owners.

Staff Team

Andrew Eastham continued as Chief Executive leading the Trust's work. The whole team comprised seven full time staff, four part-time staff and seven staff on our trainee instructor / gap-year programme. There were no employees whose emoluments for the year exceeded £60,000.

In addition, sessional volunteers provided a significant contribution to the Trust's staffing provision, approximately 10,000 hours of such work is freely given each year.

Trustees are grateful for the huge commitment and dedication that the staff team and volunteer team put into the running of the Centre; it's their Christian commitment and vibrancy that is at the heart of the success of the Trust, and in making it such a strong and effective Christian community.

Booking Analysis

	2023	2022
Residential bookings	41	56
Residential bed nights	3808	3800
People attending RYA training	71	115
Special Needs attending	39	57
Adults attending	735	807
School children attending	706	794
Young people (not attending as school pupils)	374	275
Total people attending*	1815	1876

* = does not include our work with our regular volunteers, or free events

Bursary Fund

During the year a total of 186 people were assisted to attend various events and courses on board from this fund, a significant increase on the previous year. A total of £19326 in was given during the year. Apart from having limited means, these individuals can often come with special educational or physical needs, and benefit greatly from a residential experience. We are pleased by the ongoing commitment that individual donors and Grant Making Trusts have to this fund, and we continue to seek funds so that we can expand our support in this area. Since the pandemic, extra work has been put into building this fund further as we expect an even greater need as we enter 2024 with the cost of living crisis and continued inflationary pressures.

Governance

The Trustees had four board meetings during the period; a regular management meeting (3M) comprising Trustees and staff undertook operational planning and support. A staff and Trustee retreat day was held in January. Individual Trustees also provided significant personal contribution in areas such as literature design and writing, financial management, legal, pastoral, fundraising, HR, safeguarding, catering, compliance checks and sailing instruction all in the context of our mission and strategic plan.

Financial Review

As we continue to recover from the pandemic, we acknowledge the difficult financial climate we are all currently facing. The recovery from the pandemic has been hampered by the current cost of living crisis and other inflationary pressures. This coupled with limited resources and uncertainty in some areas remains a challenge. Nevertheless, the charity, with the aid of sound financial management and the support of Trustees, staff and volunteers generated a positive conclusion to the year and continues with its recovery plan. We were able to successfully raise funds for a number of needs; however, due to the pandemic impact we weren't always able to spend the funds and so some will be carried over to 2024.

Principal Funding Sources

The Trust seeks to subsidise its fees as appropriate to fit the needs of its wide range of guests. The Trust has four main income streams from fees, donations, rents and Tollesbury Saltings Ltd. All of these have presented challenges during 2023 and we continue to seek to grow our donations and funding so that we can support any individual or group who wishes to come and to develop new projects and activities that are required.

Donations

We continue to benefit from the generosity of individuals and grant making trusts, without these contributions, our programme of serving visitors and developing volunteers would not be possible. We are grateful to all who support us financially. We continue to put effort into maintaining and growing this area as it is important in providing new projects, maintaining the centre and subsidising our fees.

Reserves Policy

In compliance with the Charity Commission's guidance Charities and Reserves (CC19), the Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should be at least £70,000. These reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergency repairs and other expenditure.

Investment Policy

Cash reserves are held on deposit with Virgin Charity Account and the CAF Bank to ensure commitments can be met when required. All investments are reviewed regularly.

Building & Letting

We are pleased to report that all our available surplus buildings were let during 2023, and we are continuing our work to maintain and repair the sail lofts. Loft D & C had some external work during the year.

Communications

Our annual *Lightwaves* newsletter was published in January, and was mailed to over 2,000 addresses; a monthly news sheet called *Prayer Necessities* was regularly sent to almost 600 addresses to support the monthly *Ship to Shore* prayer meetings. This occasion welcomes supporters and staff, and it is designed to further the work of the Trust through discussion, prayer and worship. We also continue to develop our engagement on social media and through our website.

Our Wider Network

Many FACT friends and supporters are active as leaders in other organisations, enabling mutual informal sharing of ideas, knowledge, experience and inspiration. Sectors involved range from community work in the UK to overseas development, as well as commerce and industry. This benefits the Trust enormously, while giving it opportunities to contribute out of its own wealth of experience and expertise.

Tollesbury Saltings Limited

Tollesbury Saltings Ltd (TSL) is FACT's wholly owned subsidiary responsible for managing the boat yard and berthing operation. TSL, our '*Natural Marina'*, contributes a useful source of income to FACT and much more besides. The visitors to FACT see a vibrant waterside scene as part of their experience. The boats moored on the Saltings and the activities of the boatyard are a key part of this scene. They bring many visitors to the site who would otherwise not be aware of FACT's presence or see the work we do. The boat owners and their friends and families form a lively waterside community and provide links to the village. The way TSL manages the yard and moorings and treats its customers is therefore very much part of FACT's public face.

The company pays FACT £33,000 p.a. as rent for its premises.

Plans for the Future Period

- To continue to invest in resources that allow us more opportunities to serve guests onboard, while benefiting the community, staff and volunteers that we are here to serve them.
- With the Trinity3 project complete, we look forward to celebrating the success of this huge project which has been all about ensuring *Trinity* is equipped for the next 25 years of service and will continue meeting the needs of our guests, staff and volunteers. Some snagging and behind the scene finishing off work will continue, which is required after such intense and tightly focused phases of construction throughout the project. We look forward to enjoying this improved facility without construction work during 2024.
- We continue to look to invest in our fleet and land-based activities to ensure the best experience for our guests.
- To continue boosting our regular giving through the £10p/m campaign, including developing giving from younger members of the community.
- To continue the fundraising and works on the four historic sail lofts, and associated buildings.
- To continue to reduce our impact on the environment by being more sustainable. We were granted planning permission to add solar PV to some of our buildings. Fundraising is underway and we hope to be able to install some solar PV early in 2024.
- We continue to promote and raise funds for the bursary fund that supports so many individuals and groups.
- To continue to strengthen our staff and our volunteer teams.

Public Benefit

The centre is open to all people aged 8 and over.

The Trust benefits individuals, groups, staff, volunteers and the local community in a wide range of ways. These include:

- Life skills
- Transferable employability skills
- Education – through school residentials, adventure activities, Royal Yachting Association, European Ropes Course Association High Ropes, Archery GB courses and leadership & development training.
- Community links – with Parish Council, local primary schools, youth groups, sailing clubs and churches.
- Engagement with and work with the local wildlife reserves.
- Promotion & development of physical, emotional and spiritual wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT REPORT OF THE TRUSTEES

Governing Document

The Company was formed on 17 October 1996.
By an agreement dated 31 March 1997 the Assets and Liabilities of Fellowship Afloat Charitable Trust (a Registered Charity founded in 1968) were transferred to the Company. The activities of the Trust were continued from 1 April 1997.

Recruitment & Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members.

Every effort is made to ensure that we have a broad range of skills on the board, with training and support where appropriate. Members of the board volunteer and support the centre throughout the year in various forms to participate with the Trust's every day work. The Trust is also committed to maintaining safeguarding verifications and other legal eligibility requirements for all appointments.

Risk Management

A structured matrix of potential risks (Governance, Financial, External and Compliance) is in place, and regular review is maintained. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to reduce those risks as necessary.

Organisation

The Directors/Trustees determine the general policy of the Trust. The day to day management of the Trust is delegated to the staff team members led by the CEO. The Trust has a team of experienced lead instructors who deliver the various residential programmes. A team of volunteer instructors support this core team in the delivery under their supervision.

Related Parties

The only related party is the subsidiary, Tollesbury Saltings Ltd (see page 8 above and note 3 in the accounts).

Financial Results

The results for the year to 31 December 2023 are set out on pages 13 to 23.

Resources

As set out in notes 6 and 7 to the accounts, the funds are split between those held for restricted purposes and those available for the day to day requirements of the Trust.

Restricted Funds

Funds raised for specific purposes are disclosed in the note 6 and show the balances held towards future expenditure. The Trust's assets are sufficient to meet its obligations.

Statement of Trustees' Responsibilities

Company law requires the Directors/Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the Accounts on the going concern basis unless it is inappropriate to assume that the company 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 company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report and the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in accordance with the Companies Act 2006.

Approved by the Board on 18th April 2024 and signed on its behalf by:

Neil Kennett Brown
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 December 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2023 which are set out on pages 13 to 23 of the Annual Report and Accounts..

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:
• accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
• the accounts do not accord with such records; or
• the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
•the accounts have not been prepared in accordance with the Charities SORP (FRS102).
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Antony Holdsworth FCMA
Chartered Management Accountant
E. H. Taylors LLP.
203 London Road, Hadleigh, Essex SS7 2RD.

Dated:

FELLOWSHIP AFLOAT CHARITABLE TRUST
Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
INCOMING RESOURCES				
Donations received	117198	177538	189551	462053
Fees	288489	275081		
Other income	118463	82242		
Bank interest	8769	1630		
Total Incoming Resources	**532919**	**536491**	**189551**	**462053**
RESOURCES USED				
Direct Charitable Expenditure				
Expenditure on projects	0	0	341134	146155
Bursary fund subsidies	0	0	19326	14661
Lightvessel costs	71502	45819	91705	78162
Activity costs	298347	275771	19401	47741
Premises costs	48049	44602	4996	63682
Support costs	112261	93410	0	2
Total Charitable Expenditure	**530159**	**459602**	**476562**	**350403**
Trust Administration costs	1947	3067		
Total Resources Expended	**532106**	**462669**	**476562**	**350403**
NET INCOMING RESOURCES	**813**	**73822**	**(287011)**	**111650**
Balance brought forward	340014	337192	1875039	1568104
Transferred (to)/from funds:	1794	(71000)		
Trinity Developments			(1070)	55000
Boats and Equipment Fund			0	6000
Staff restructure & retention fund			20000	0
NPT Transatlantic Support Fund			(20724)	0
Sail Lofts Fund			0	10000
Assets Capitalised			320269	124285
Transferred from Provisions			0	0
Balance carried forward	**342621**	**340014**	**1906503**	**1875039**

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	Unrestricted Funds		Restricted Funds		Total
		Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23
		£	£	£	£	
FIXED ASSETS						
Tangible Assets	2	211632	201209	1395041	1159118	1606673
Investment	3	100	100			100
		211732	**201309**	**1395041**	**1159118**	**1606773**
CURRENT ASSETS						
Stocks		12796	12750	0	0	12796
Debtors	4	4902	15413	0	0	4902
Cash at bank		123866	47013	142475	435147	266341
Virgin Account (cash reserve)		77088	76655	0	0	77088
Cash balances		213	214	3	(5)	216
CAF bank accounts		0	93024	347029	254271	347029
CAF bank account -- Bursaries		0	0	21955	26508	21955
		218865	**245069**	**511462**	**715921**	**730327**
CREDITORS						
Due within 1 year	5	87976	106364	0	0	87976
NET CURRENT ASSETS		**130889**	**138705**	**511462**	**715921**	**642351**
TOTAL NET ASSETS		**342621**	**340014**	**1906503**	**1875039**	**2249124**
RESTRICTED FUNDS	6					
Lightvessel Refurbishment Fund				9010	10568	9010
Bursary Funds				27798	31248	27798
Trinity Development Funds				127234	395430	127234
Green Energy Fund				37541	0	37541
High Ropes Fund				500	0	500
Boatyard Development (PDL) Fund				100000	80000	100000
Plain Kate Accommodation Fund				1463	1479	1463
Boats and Equipment Fund				73102	67079	73102
J P Award Fund				3568	3411	3568
Sail Lofts Fund				40209	45085	40209
Sit On Tops Fund				413	493	413
NPT Transatlantic Support Fund				0	20724	0
Staff Restructure and Retention Fund				80000	60000	80000
Training Fund				10624	404	10624
Restricted Fund Assets Capitalised				1395041	1159118	1395041
Total Restricted Funds				**1906503**	**1875039**	**1906503**
UNRESTRICTED FUND!	7					
Contingencies Fund		10000	10000			10000
Charitable Fund		332621	330014			332621
Total Unrestricted Funds		**342621**	**340014**			**342621**
TOTAL FUNDS		**342621**	**340014**	**1906503**	**1875039**	**2249124**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

Basis of preparation

The accounts are prepared under the historic cost convention and in accordance with the financial reporting standards for smaller entities and the Statement of Recommended Practice, Accounting by Charities.

Tangible Fixed Assets
Depreciation is provided on all tangible fixed assets in use other than freehold land, at rates and bases cacluated to write off the cost less residual value on each asset over its expected useful life as follows:

Freehold Buildings	0%
Lightship (Trinity) & Plain Kate Development	4%
Site Improvements & High Ropes	10%
Equipment	25%

Income
Income comprises donations, fees and charges for the year less bursaries, allowances and excluding VAT.

Expenditure
Expenditure is allocated to expenses headings either directly or apportioned according to time spent including:

	Year end 31/12/23	Year end 31/12/22
	£	£
Depreciation of owned assets	89489	75442
Pension costs	26639	30957

Activity Costs
Supplies of materials are written off as the expenditure is incurred.

Pension Scheme
The Trust contributes to a Defined Contributions Pension Scheme for permanent staff at 8%. There were no prepaid or outstanding contributions at 31 December 2023 or 31 December 2022.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Tangible Fixed Assets

	Unrestricted Funds			Restricted Funds			
	Freehold Land and Buildings	Equipment	Total Un-restricted	Trinity and Plain Kate	Equipment	Total Restricted	Total
	£	£	£	£	£	£	£
Cost							
As at 1 January 2023	201209	291810	493019	1799980	45918	1845898	2338917
Additions	0	15566	15566	320269	0	320269	335835
Disposals	0	0	0	0	0	0	0
As at 31 December 2023	**201209**	**307376**	**508585**	**2120249**	**45918**	**2166167**	**2674752**
Depreciation							
As at 1 January 2023	0	291810	291810	640862	45918	686780	978590
Charge for the year	0	5143	5143	84346	0	84346	89489
On disposals	0	0	0	0	0	0	0
As at 31 December 2023	**0**	**296953**	**296953**	**725208**	**45918**	**771126**	**1068079**
Net Book Values							
As at 1 January 2023	201209	0	201209	1159118	0	1159118	1360327
As at 31 December 2023	**201209**	**10423**	**211632**	**1395041**	**0**	**1395041**	**1606673**

The directors believe that the market value of the assets may be in excess of the stated net book value shown in the accounts. However as this is not material to the ongoing operations of the Trust the directors have decided not to incur the expense of obtaining a professional valuation.

3. Investment in Tollesbury Saltings Ltd

The investment in the subsidiary company comprises the entire share capital of 100 ordinary shares of £1 each and the retained profits of the company. As at the company's year end of 31 March 2023 these stood at £53733. The accounts have not been consolidated.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Debtors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
Due within 1 year:				
Trade debtors	4902	15148		
Other debtors	0	265		
Total debtors	**4902**	**15413**	**0**	**0**

5. Creditors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
Due within 1 year:				
Trade creditors	21149	65381		
Fees invoiced in advance	53404	52733		
PAYE and VAT	78	(24006)		
Other creditors	13345	12256		
Total	**87976**	**106364**	**0**	**0**

6. Restricted Funds

	Year end 31/12/23	Year end 31/12/22
	£	£
Lightvessel Refurbishment Fund		
As at 1 January 2023	10568	6302
Donations	5801	5771
Transferred from Trinity Phases 1 & 2	0	4658
Spending	7359	6163
As at 31 December 2023	**9010**	**10568**
Bursary Fund		
As at 1 January 2023	31248	28990
Donations	15876	16919
Bursaries	19326	14661
As at 31 December 2023	**27798**	**31248**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Year end 31/12/23 £	Year end 31/12/22 £
Trinity Development Fund Phase 1		
As at 1 January 2023	0	3139
Transferred to Trinity Refurbishment fund	0	3139
As at 31 December 2023	**0**	**0**
Trinity Development Fund Phase 2		
As at 1 January 2023	0	1520
Transferred to Trinity Refurbishment fund	0	1520
Spending	0	0
As at 31 December 2023	**0**	**0**
Trinity Development Fund Phase 3		
As at 1 January 2023	42868	43052
Transferred to Green Energy Fund	17106	0
Spending	16762	184
As at 31 December 2023	**9000**	**42868**
Trinity Development Fund Phase 4		
As at 1 January 2023	45953	48181
Donations	0	0
Transferred to Green Energy Fund	30000	0
Transferred to Phase 5	10953	0
Spending	0	2228
As at 31 December 2023	**5000**	**45953**
Trinity Development Fund Phase 5		
As at 1 January 2023	306609	46369
Donations	106610	327114
Transferred from Phase 4	10953	55000
Transferred to Operating Account	1070	0
Spending	309868	121874
As at 31 December 2023	**113234**	**306609**
Green Energy Fund		
As at 1 January 2023	0	0
Donations	1000	0
Transferred from Phase 3	17106	0
Transferred from Phase 4	30000	0
Spending	10565	0
As at 31 December 2023	**37541**	**0**
Boatyard Development (PDL) Fund		
As at 1 January 2023	80000	0
Donations	20000	80000
Spending	0	0
As at 31 December 2023	**100000**	**80000**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Year end 31/12/23	Year end 31/12/22
High Ropes Fund		
As at 1 January 2023	0	0
Donations	3000	0
Spending	2500	0
As at 31 December 2023	**500**	**0**
Plain Kate Accommodation Fund		
As at 1 January 2023	1479	2366
Donations	0	0
Spending	16	887
As at 31 December 2023	**1463**	**1479**
Boats and Equipment Fund		
As at 1 January 2023	67079	72128
Donations	22924	18249
Sales of equipment	0	5239
Transferred from Operating Account	0	21000
Spending	16901	49537
As at 31 December 2023	**73102**	**67079**
J P Award Fund		
As at 1 January 2023	3411	2287
Donations	4000	4000
Spending	3843	2876
As at 31 December 2023	**3568**	**3411**
Sail Lofts		
As at 1 January 2023	45085	74767
Donations	120	10000
Transferred from Operating Account	0	24000
Spending	4996	63682
As at 31 December 2023	**40209**	**45085**
Sit On Tops Funds		
As at 1 January 2023	493	2596
Donations	0	0
Spending	80	2103
As at 31 December 2023	**413**	**493**
NPT Transatlantic Support Fund		
As at 1 January 2023	20724	36727
Donations	0	0
Transferred to Operating Account	20724	16003
As at 31 December 2023	**0**	**20724**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Year end 31/12/23 £	Year end 31/12/22 £
Covid 19 Contingencies Fund		
As at 1 January 2023	0	29000
Transferred to Operating Account	0	29000
As at 31 December 2023	**0**	**0**
Staff Restructure and Retention Fund		
As at 1 January 2023	60000	60000
Transferred from Operating Account	20000	0
Spending	0	0
As at 31 December 2023	**80000**	**60000**
Training Fund		
As at 1 January 2023	404	404
Donations	10220	0
Spending	0	0
As at 31 December 2023	**10624**	**404**
Restricted Assets Fund		
As at 1 January 2023	1159118	1110275
Additions	320269	124285
Depreciation Charge	84346	75442
As at 31 December 2023	**1395041**	**1159118**

7. Unrestricted Funds

	Year end 31/12/23 £	Year end 31/12/22 £
Contingencies Fund		
As at 1 January 2023	10000	10000
Allocations	0	0
As at 31 December 2023	**10000**	**10000**
Charitable Fund		
As at 1 January 2023	330014	327192
Surplus/(deficit) for the year	813	73822
Allocated (to)/from funds	1794	(71000)
As at 31 December 2023	**332621**	**330014**

8. Related Party Transactions

The Trust's subsidiary company Tollesbury Saltings Ltd (the company) has a lease in respect of the premises and grounds it uses at a rent of £33000 p.a.

The Trust and the company have made inter company charges for overheads and supplies at cost during the year.

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
Donated Income				
Donations	27519	93102	189551	462053
Covenants and gift aid	89679	84436	0	0
Total Donated Income	**117198**	**177538**	**189551**	**462053**
Fees				
Sailing activities	71097	63131		
Educational	203082	192520		
Other activities	14310	19430		
Total Fees	**288489**	**275081**	**0**	**0**
Other				
Rents	63493	52751		
Shop and sundry sales	4721	3988		
Corona Virus Job Support	0	0		
Sundry receipts	50249	25503		
Total Other Income	**118463**	**82242**	**0**	**0**
Total Income (Excluding interest)	**524150**	**534861**	**189551**	**462053**

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
Direct Charitable Expenditure				
Projects			341134	146155
Bursaries			19326	14661
Total Direct Charitable Expendit	**0**	**0**	**360460**	**160816**
Lightvessel Expenses				
Food	44377	35404		
Lighting and heating	18950	4868		
Water rates	1396	923		
Cleaning and consumables	5681	2322		
Waste	179	127		
Maintenance Trinity	126	1468	7359	6163
Telephone	793	707		
Depreciation: Lightvessel Equipme	0	0	84346	71999
Total Lightvessel Expenditure	**71502**	**45819**	**91705**	**78162**
Activity Costs				
Salaries and NIC	235155	225076		
Volunteer staff	26742	23775		
Other staff costs	19789	18749		
Fleet maintenance and fuel	6809	5013	19401	44298
Course materials and expenses	3794	777		
Shop purchases for resale	1244	2381		
Depreciation: Sailing equipment	3220	0		
Activity equipment	1594	0	0	3443
Total Activity Costs	**298347**	**275771**	**19401**	**47741**
Premises Costs				
Insurance	26505	24614		
Electricity	3172	1372		
Sail lofts re-furbishment	5501	14274	4996	63682
General maintenance	12871	4342		
Total Premises Costs	**48049**	**44602**	**4996**	**63682**

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
Support Costs				
Staff salaries, pension and NIC	73427	62075		
Printing and stationery	3694	2572		
IT	5769	13023		
Telephone	1925	1581		
Postage	2023	1961		
Promotional and display	6831	5958		
Motor expenses and travelling	3633	2804		
Bank charges	447	758		
Subscriptions	2267	1726		
Miscellaneous expenses	11916	952		2
Depreciation: Office equipment	329	0		
Total Support Costs	**112261**	**93410**	**0**	**2**
Trust Adminstration Costs				
Auditors remuneration	0	0		
Accountancy charges	0	0		
Legal and professional	1947	3067		
Total Trust Adminstration Costs	**1947**	**3067**	**0**	**0**
Total Expenditure	**532106**	**462669**	**476562**	**350403**
Surplus/(Deficit) on Ordinary Activities (Before interest)	**(7956)**	**72192**	**(287011)**	**111650**
Bank interest received	8769	1630		
Bank interest paid	0	0		
Net Interest Received/(Paid)	**8769**	**1630**	**0**	**0**
Surplus/(Deficit) on Ordinary Activities	**813**	**73822**	**(287011)**	**111650**

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2023

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES
AS AT 31 December 2023

The Trustees, who are also the directors of the company for the purposes of the Companies Act 2006, present their report with the financial statements for the year ending 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities'.

Reference and Administration Details

Company registration number: 3264887

Charity registration number: 1059143

Registered Office: The Sail Lofts,
Woodrolfe Road,
Tollesbury
Essex
CM9 8SE

Directors/Trustees

The Directors who are also its Trustees for the purpose of charity law, and who served during the year were:

Mr Neil Kennett-Brown (Chairman)
Mr Keith Moscrop
Mrs Geraldine Moscrop
Revd Hugh Dibbens
Mr John Kevan
Mr Stephen Moller
Miss Ruth Ellam
Dr Jonathan Gay
Mr Andrew Eastham
Mr David Hillyer

Company Secretary

Mr David Hillyer

Chief Executive Officer

Mr Andrew Eastham

Bankers - Barclays Bank Plc, 59 Newland Street, Witham, Essex CM9 2AJ

Independent Examiner – Antony Holdsworth FCMA
E. H. Taylors LLP, 203 London Road, Hadleigh, Essex SS7 2RD

Solicitor – Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES

REPORT OF THE TRUSTEES
YEAR ENDED 31 December 2023

Our Aims and Objectives

Purpose and Aims

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

i) The proclamation of the Gospel of Christ together with the advancement of Christianity and

ii) The education of the public in the development of their physical, mental and spiritual capacities by the provision of recreational facilities, particularly but not exclusively sailing and allied facilities, so that they may grow to full maturity as individuals and members of society.

The charity aims to:

a) Live out the Christian faith and Christian values as an intentional religious community and to communicate this faith and these values to our guests and the wider community through the quality of our welcome and care, and by taking appropriate opportunities to engage with them.

b) Ensure that all whom we serve, of whatever faith or none, receive equal welcome and care.

c) Contribute effectively to the public benefit and common good by encouraging the development of social skills, teamwork, respect for the natural environment, and better appreciation of outdoor activities.

Ensuring our work delivers its aims

We review our aims, objectives and activities each year in the context of our strategic business plan. The review looks at what we achieved and the outcomes of our work in the previous 12 months. This on-going process reviews our key strategies for the charity, the benefits it has brought to the groups, individuals, local community and people we work with.

The review also helps to ensure our aims, objectives and activities remain focused on our stated purpose.

Achievements and Performance

Overview

The Trust worked hard on a number of fronts in preparation for the 2023 season, which resulted in a successful year:

- 2023 marked our continued recovery from the pandemic, encouraged by the demand for bookings, re-engagement of our volunteers and stable staff team.
- Our 2023 calendar was strong, and despite some weekends that were kept clear, we enjoyed a busy and productive season.
- We received consistently positive feedback from all our user groups and this resulted in over 88% re-booking, leading to a robust calendar of bookings for 2024.
- Some groups are still recovering their numbers from the pandemic, however despite this we met our occupancy target over the course of the year, and enjoyed having lots of guests onboard.

- We were once again able to raise additional support to cover an operating deficit that enabled us to achieve a break-even budget overall, which thankfully we were able to exceed. This enabled us to support the 2024 budget as we continue to recover from the impact of the pandemic. We also continued a range of cost saving measures, as well as seeking fundraising through grants and other support.
- Our four historic sail lofts continued to have maintenance throughout the year. This centred around concluding the painting of Loft D, and a repair and repaint of Loft C in order to keep them in good order following their recent extensive repairs over the last six years. The new office spaces that were created in Loft A were quickly let and occupied by local businesses. Our maintenance plan continues into 2024 where we hope to focus on Loft B; doing some repairs, improvements and a complete repaint.
- The youth group we launched in partnership with the local church called '*Salt*' continues to meet regularly. The group has seen a cohort move up into volunteering onboard. New members are being sought as spaces become available, as we continue to invest in and benefit local young people and also our staff team.
- The Trust continued to take opportunities to work with, and continues to make its facilities available to, local groups and individuals enjoying many links with the local community.
- In 2023, we had strong demand from our regular schools' groups; although weekends continue to recover more slowly. Nevertheless, 1815 guests used the centre during the year and the feedback was wonderful.
- Recruitment continues to be a particular challenge for some posts. The Trust worked hard to fill vacancies and the team adapted well to ensure we continued to deliver high quality experiences for our guests.
- We continue to invest significantly in our staff & volunteers, providing a wide range of training opportunities to develop their skills. Another way we grow and invest in the next generation.
- Our plans to grow our volunteer base continued during 2023, this investment will take time but is bearing fruit. Our volunteers engaged in many ways over the course of the season and significantly benefited the Trust with their input, expertise and enthusiasm. We look forward to seeing them in 2024, and continue to seek to engage new people in the Trusts' work as we go forward.
- The organisational structure and team are working well in what has been a very busy period, coping well with significant project management and fundraising, as well as delivering consistent quality residential and adventure experiences.
- The Trust's buildings continued to support six other business enterprises and the site provides employment for almost 40 people including the FACT staff team.
- With the generous support of many individuals, trusts and grants we were able to ensure we were in a good position for the start of the 2024 season.
- Having reviewed the anticipated needs of our users over the next 25 years we began Trinity3, a project to re-develop our floating centre, *Trinity*, starting in 2016.
  The project aim is to ensure *Trinity* is better equipped and improved to meet the future needs of all our users, including those with accessibility needs. Work has taken place between groups over the winters.
- The last big phase of the Trinity3 project was completed ready for the start of the 2023 season; this included a new mooring system for the lightvessel to better secure her in the berth, allowing us to construct a more accessible entrance to the main deck later in the year. The phase also facilitated a re-designed & refurbished galley, wash-up and saloon to better cater for the increased numbers that the ship can now accommodate.
- In the autumn of 2023, the more accessible entrance was installed, which also further improved the layout of *Trinity*, a great addition ready for the 2024 season. Other elements and some snagging continue from the previous phase of work, each of which had to be achieved in a tight ten-week time frame each winter.
- The Trust is hugely thankful to the donors, grant making trusts, contractors, staff and volunteers who have caught the vision and helped to enable this project to be completed – it's a truly significant achievement, and allows more young people to enjoy a life changing stay onboard *Trinity* and equips the centre for another 25 years of service.
- The total redevelopment of *Trinity*, over five winters was expected to be a £1.5m project, however the pandemic and subsequent world events have meant rising costs for both materials and labour that mean the total cost is expected to be around £2m.
- We were also able to invest in our fleet thanks to successful fundraising. We replaced our 20-year old single hander fleet with a new fleet of Fusion dinghies. And, at the end of the

year, we replaced one of our safety boats with a larger, more capable RIB which will arrive in the spring of 2024 ready for the busy summer season.

- We are also continuing to measure the outcomes and impact of our work, which provides good evidence for the difference the Trust makes, as well as encouragement for the staff and volunteers.
- We continued to work with the Tollesbury Parish Council to serve the village community. At our annual open day, we welcomed almost 400 people, many of whom were from the local area.

Our Context

The former lightvessel *Trinity* provides the residential focus for the Trust's work. The unique floating residential centre welcomes up to 48 guests and has accommodation for eight FACT staff. A second vessel called *Plain Kate* provides additional staff accommodation for ten. The surrounding River Blackwater Estuary provides the setting for dinghy and seamanship training; it is also a site of international importance for wildlife conservation and study.

Visitors come from schools, youth groups, churches and agencies serving people with special needs and those who are "at risk". The emphasis is upon using adventure, recreation and education to develop life skills, self-confidence and competence in sports, and appreciation of the world around.

The Christian community, which is the heart of the centre, encourages people to consider life's deeper values and truths in a challenging yet sensitive way.

A core team of salaried staff run the Centre; they are supported by a team of year-out staff (trainee instructors) and a further group of sessional volunteers augment this staff team. A wider network of more than 2,000 supporters regularly donates funds, prays for and promotes the work of the Trust. The centre is very much the hub of our intentional religious community (IRC).

The Trust owns the freehold of the 150-acre tidal salt marsh site that surrounds the centre. The majority of the area has been set aside as an estuary conservation area. Approximately 30 acres of the property is devoted to yacht berthing, and together with an associated boat yard, they are administered by Tollesbury Saltings Limited, a company wholly owned by Fellowship Afloat Charitable Trust, which produces an income stream for the Trust and many other practical benefits. The Trust also owns four Grade II Listed weather boarded buildings, some of which are directly used by the Trust, surplus buildings are let to local businesses and boat owners.

Staff Team

Andrew Eastham continued as Chief Executive leading the Trust's work. The whole team comprised seven full time staff, four part-time staff and seven staff on our trainee instructor / gap-year programme. There were no employees whose emoluments for the year exceeded £60,000.

In addition, sessional volunteers provided a significant contribution to the Trust's staffing provision, approximately 10,000 hours of such work is freely given each year.

Trustees are grateful for the huge commitment and dedication that the staff team and volunteer team put into the running of the Centre; it's their Christian commitment and vibrancy that is at the heart of the success of the Trust, and in making it such a strong and effective Christian community.

Booking Analysis

	2023	2022
Residential bookings	41	56
Residential bed nights	3808	3800
People attending RYA training	71	115
Special Needs attending	39	57
Adults attending	735	807
School children attending	706	794
Young people (not attending as school pupils)	374	275
Total people attending*	1815	1876

* = does not include our work with our regular volunteers, or free events

Bursary Fund

During the year a total of 186 people were assisted to attend various events and courses on board from this fund, a significant increase on the previous year. A total of £19326 in was given during the year. Apart from having limited means, these individuals can often come with special educational or physical needs, and benefit greatly from a residential experience. We are pleased by the ongoing commitment that individual donors and Grant Making Trusts have to this fund, and we continue to seek funds so that we can expand our support in this area. Since the pandemic, extra work has been put into building this fund further as we expect an even greater need as we enter 2024 with the cost of living crisis and continued inflationary pressures.

Governance

The Trustees had four board meetings during the period; a regular management meeting (3M) comprising Trustees and staff undertook operational planning and support. A staff and Trustee retreat day was held in January. Individual Trustees also provided significant personal contribution in areas such as literature design and writing, financial management, legal, pastoral, fundraising, HR, safeguarding, catering, compliance checks and sailing instruction all in the context of our mission and strategic plan.

Financial Review

As we continue to recover from the pandemic, we acknowledge the difficult financial climate we are all currently facing. The recovery from the pandemic has been hampered by the current cost of living crisis and other inflationary pressures. This coupled with limited resources and uncertainty in some areas remains a challenge. Nevertheless, the charity, with the aid of sound financial management and the support of Trustees, staff and volunteers generated a positive conclusion to the year and continues with its recovery plan. We were able to successfully raise funds for a number of needs; however, due to the pandemic impact we weren’t always able to spend the funds and so some will be carried over to 2024.

Principal Funding Sources

The Trust seeks to subsidise its fees as appropriate to fit the needs of its wide range of guests. The Trust has four main income streams from fees, donations, rents and Tollesbury Saltings Ltd. All of these have presented challenges during 2023 and we continue to seek to grow our donations and funding so that we can support any individual or group who wishes to come and to develop new projects and activities that are required.

Donations

We continue to benefit from the generosity of individuals and grant making trusts, without these contributions, our programme of serving visitors and developing volunteers would not be possible. We are grateful to all who support us financially. We continue to put effort into maintaining and growing this area as it is important in providing new projects, maintaining the centre and subsidising our fees.

Reserves Policy

In compliance with the Charity Commission's guidance Charities and Reserves (CC19), the Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should be at least £70,000. These reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergency repairs and other expenditure.

Investment Policy

Cash reserves are held on deposit with Virgin Charity Account and the CAF Bank to ensure commitments can be met when required. All investments are reviewed regularly.

Building & Letting

We are pleased to report that all our available surplus buildings were let during 2023, and we are continuing our work to maintain and repair the sail lofts. Loft D & C had some external work during the year.

Communications

Our annual *Lightwaves* newsletter was published in January, and was mailed to over 2,000 addresses; a monthly news sheet called *Prayer Necessities* was regularly sent to almost 600 addresses to support the monthly *Ship to Shore* prayer meetings. This occasion welcomes supporters and staff, and it is designed to further the work of the Trust through discussion, prayer and worship. We also continue to develop our engagement on social media and through our website.

Our Wider Network

Many FACT friends and supporters are active as leaders in other organisations, enabling mutual informal sharing of ideas, knowledge, experience and inspiration. Sectors involved range from community work in the UK to overseas development, as well as commerce and industry. This benefits the Trust enormously, while giving it opportunities to contribute out of its own wealth of experience and expertise.

Tollesbury Saltings Limited

Tollesbury Saltings Ltd (TSL) is FACT's wholly owned subsidiary responsible for managing the boat yard and berthing operation. TSL, our '*Natural Marina*', contributes a useful source of income to FACT and much more besides. The visitors to FACT see a vibrant waterside scene as part of their experience. The boats moored on the Saltings and the activities of the boatyard are a key part of this scene. They bring many visitors to the site who would otherwise not be aware of FACT's presence or see the work we do. The boat owners and their friends and families form a lively waterside community and provide links to the village. The way TSL manages the yard and moorings and treats its customers is therefore very much part of FACT's public face.

The company pays FACT £33,000 p.a. as rent for its premises.

Plans for the Future Period

- To continue to invest in resources that allow us more opportunities to serve guests onboard, while benefiting the community, staff and volunteers that we are here to serve them.

- With the Trinity3 project complete, we look forward to celebrating the success of this huge project which has been all about ensuring *Trinity* is equipped for the next 25 years of service and will continue meeting the needs of our guests, staff and volunteers. Some snagging and behind the scene finishing off work will continue, which is required after such intense and tightly focused phases of construction throughout the project. We look forward to enjoying this improved facility without construction work during 2024.

- We continue to look to invest in our fleet and land-based activities to ensure the best experience for our guests.

- To continue boosting our regular giving through the £10p/m campaign, including developing giving from younger members of the community.

- To continue the fundraising and works on the four historic sail lofts, and associated buildings.

- To continue to reduce our impact on the environment by being more sustainable. We were granted planning permission to add solar PV to some of our buildings. Fundraising is underway and we hope to be able to install some solar PV early in 2024.

- We continue to promote and raise funds for the bursary fund that supports so many individuals and groups.

- To continue to strengthen our staff and our volunteer teams.

Public Benefit

The centre is open to all people aged 8 and over.

The Trust benefits individuals, groups, staff, volunteers and the local community in a wide range of ways. These include:

- Life skills

- Transferable employability skills

- Education – through school residentials, adventure activities, Royal Yachting Association, European Ropes Course Association High Ropes, Archery GB courses and leadership & development training.

- Community links – with Parish Council, local primary schools, youth groups, sailing clubs and churches.

- Engagement with and work with the local wildlife reserves.

- Promotion & development of physical, emotional and spiritual wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT REPORT OF THE TRUSTEES

Governing Document

The Company was formed on 17 October 1996.
By an agreement dated 31 March 1997 the Assets and Liabilities of Fellowship Afloat Charitable Trust (a Registered Charity founded in 1968) were transferred to the Company. The activities of the Trust were continued from 1 April 1997.

Recruitment & Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members.

Every effort is made to ensure that we have a broad range of skills on the board, with training and support where appropriate. Members of the board volunteer and support the centre throughout the year in various forms to participate with the Trust's every day work. The Trust is also committed to maintaining safeguarding verifications and other legal eligibility requirements for all appointments.

Risk Management

A structured matrix of potential risks (Governance, Financial, External and Compliance) is in place, and regular review is maintained. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to reduce those risks as necessary.

Organisation

The Directors/Trustees determine the general policy of the Trust. The day to day management of the Trust is delegated to the staff team members led by the CEO. The Trust has a team of experienced lead instructors who deliver the various residential programmes. A team of volunteer instructors support this core team in the delivery under their supervision.

Related Parties

The only related party is the subsidiary, Tollesbury Saltings Ltd (see page 8 above and note 3 in the accounts).

Financial Results

The results for the year to 31 December 2023 are set out on pages 13 to 23.

Resources

As set out in notes 6 and 7 to the accounts, the funds are split between those held for restricted purposes and those available for the day to day requirements of the Trust.

Restricted Funds

Funds raised for specific purposes are disclosed in the note 6 and show the balances held towards future expenditure. The Trust's assets are sufficient to meet its obligations.

Statement of Trustees' Responsibilities

Company law requires the Directors/Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the Accounts on the going concern basis unless it is inappropriate to assume that the company 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 company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report and the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in accordance with the Companies Act 2006.

Approved by the Board on 18th April 2024 and signed on its behalf by:

Neil Kennett Brown
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 December 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2023 which are set out on pages 13 to 23 of the Annual Report and Accounts..

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:
• accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
• the accounts do not accord with such records; or
• the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
•the accounts have not been prepared in accordance with the Charities SORP (FRS102).
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Antony Holdsworth FCMA
Chartered Management Accountant
E. H. Taylors LLP.
203 London Road, Hadleigh, Essex SS7 2RD.

Dated:

10th June 2024

FELLOWSHIP AFLOAT CHARITABLE TRUST

England & Wales - Charity number 1059143

Accounts

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2022

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

REPORT OF THE TRUSTEES
AS AT 31 December 2022

The Trustees, who are also the directors of the company for the purposes of the Companies Act 2006, present their report with the consolidated financial statements for the year ending 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities'.

Reference and Administration Details

Company registration number: 3264887

Charity registration number: 1059143

Registered Office: The Sail Lofts,
Woodrolfe Road,
Tollesbury
Essex
CM9 8SE

Directors/Trustees

The Directors who are also its Trustees for the purpose of charity law, and who served during the year were:

Mr Neil Kennett-Brown (Chairman)
Mr Keith Moscrop
Mrs Geraldine Moscrop
Revd Hugh Dibbens
Mr John Kevan
Mr Stephen Moller
Miss Ruth Ellam
Dr Jonathan Gay
Mr Andrew Eastham
Mr David Hillyer

Company Secretary

Mr David Hillyer

Chief Executive Officer

Mr Andrew Eastham

Bankers - Barclays Bank Plc, 59 Newland Street, Witham, Essex CM9 2AJ

Independent Examiner – Antony Holdsworth FCMA
E. H. Taylors LLP. 203 London Road, Hadleigh
Essex SS7 2RD.

Solicitor – Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES

REPORT OF THE TRUSTEES
YEAR ENDED 31 December 2022

Our Aims and Objectives

Purpose and Aims

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

i) The proclamation of the Gospel of Christ together with the advancement of Christianity and

ii) The education of the public in the development of their physical, mental and spiritual capacities by the provision of recreational facilities, particularly but not exclusively sailing and allied facilities, so that they may grow to full maturity as individuals and members of society.

The charity aims to:

a) Live out the Christian faith and Christian values as an intentional religious community and to communicate this faith and these values to our guests and the wider community through the quality of our welcome and care, and by taking appropriate opportunities to engage with them.

b) Ensure that all whom we serve, of whatever faith or none, receive equal welcome and care.

c) Contribute effectively to the public benefit and common good by encouraging the development of social skills, teamwork, respect for the natural environment, and better appreciation of outdoor activities.

Ensuring our work delivers its aims.

We review our aims, objectives and activities each year in the context of our strategic business plan. The review looks at what we achieved and the outcomes of our work in the previous 12 months. This on-going process reviews our key strategies for the charity, the benefits it has brought to the groups, individuals, local community and the people we work with.

The review also helps to ensure our aims, objectives and activities remain focused on our stated purpose.

Achievements and Performance

Overview

The Trust worked hard on a number of fronts in preparation for the 2022 season, which resulted in a successful year:

- Despite the Omicron variant of COVID-19 the year started with a confidence that bookings would be able to go ahead as planned, and in a more normal way. We had been encouraged by the demand for bookings especially from schools during 2021 and also into 2022.
- Our 2022 calendar was fairly full, which was encouraging, weekend groups were taking longer to recover but more were able to return during the year.
- We enjoyed positive feedback from all our user groups and this resulted in over 84% re-booking for 2023, leading to a stronger calendar of bookings for 2023.
- We met our occupancy target in our recovery plan.

- We were able to raise additional support to cover a significant operating deficit that enabled us to achieve a break-even budget overall, which thankfully we were able to exceed. This enabled us to support some key project areas through the year. We also continued a range of cost saving measures, as well as seeking fundraising through grants and other support.
- Our four historic sail lofts were able to have repairs through the year. The most significant were to Loft A which was reconfigured to provide access to the attic space which created an additional office space. We were also able to strip all the weatherboarding from Loft A and insulate, line and replace all the external weatherboarding to improve the building and save energy. The maintenance plan continues with repairs scheduled for Loft D & C in 2023.
- The youth group we launched in partnership with the local church called '*Salt*' continues to meet regularly. The group remains at capacity and continues to invest in and benefit the young people and also our staff team.
- The Trust continued to take opportunities to work with, and continues to make its facilities available to local groups and individuals enjoying many links with the local community.
- In 2022, we had huge demand from our regular schools' groups. Although weekends remain more of a challenge to deliver as those groups had not been meeting and so weren't in a position to organise. Nevertheless, 1,876 guests used the centre during the year and the feedback was really wonderful.
- Recruitment was a particular challenge as we emerged from the pandemic and continues to be tough. The Trust worked hard to fill vacancies and the team adapted well to ensure we continued to deliver high quality experiences for our guests.
- Our plans to grow our volunteer base were restarted during 2022. It is clear that it is going to take a few years to rebuild this important area of our work following the pandemic. However, many volunteers were able to return and it was a significant benefit to the Trust to have their input, energy and enthusiasm. We look forward to seeing more of them in 2023 and continue to seek to engage new people in the Trusts' work as we go forward.
- The organisational structure and team members are working well in what has been a very busy period, coping well with significant project management and fundraising, as well as delivering consistent quality residential and adventure experiences.
- The Trust's buildings continued to support five other business enterprises and the site provides employment for almost 40 people including the FACT staff team.
- With the generous support of many individuals, trusts and grants we were able to ensure we were in a good position for the start of the 2023 season.
- Having reviewed the anticipated needs of our users over the next 25 years we began Trinity3, a project to re-develop our floating centre, *Trinity*, beginning in 2016.
  The project aim is to ensure *Trinity* is better equipped and improved to meet the future needs of all our users, including those with accessibility needs. Work has taken place between groups over the winters.
- Within the Trinity3 project, we used the first part of 2022 to plan and fundraise for the final Phase of this huge project which was planned for and started in late November for completion February 2023. The last phase (Phase 5) involved some piling for the lightvessel to better secure her in the berth, which will allow us to construct a more accessible entrance to the main deck. The phase also facilitated a re-designed & refurbished galley, wash-up and saloon to better cater for the increased numbers that the ship can now accommodate.
- In the autumn, prior to the main works, we were able to schedule the installation of the mooring piles for *Trinity*, and also replace 44 windows on the main deck with modern double-glazed units to further save energy and improve the indoor environment for our guests. We also took energy saving measures in our office and workshops.
- Despite an inflationary increase in costs post-pandemic, and thanks to some wonderful donations, the main internal changes of Trinity3 Phase 5 did start on time in late November. A tight ten-week time frame meant that there will be a few elements to complete during the 2023 season; but these are relatively small, and it does mean that the project should be delivered in full, by the end of 2023 – a significant milestone and achievement after 7 years of continuous fundraising & development, all the while continuing to serve a full calendar of guests each season.
- The Trust is hugely thankful to the donors, grant making trusts, contractors, staff and volunteers who have caught the vision and helped to enable this project to be completed – it allows more young people to enjoy a life changing stay onboard *Trinity* and equips the centre for another 25 years of service.
-

- The total redevelopment of *Trinity* over five winters was expected to be a £1.5m project, however the pandemic and subsequent world events have meant rising costs for both materials and labour that mean the total cost is expected to be nearer £2m.
- We were also able to invest in our sailing fleet during the year thanks to successful fundraising. We replaced our aging single-hander fleet with six Fusion single-handers, purchased an ex-demo RS Toura to complement our wayfarer fleet, and were able to re
- place both engines on our two main safety RIBs.
- We are also continuing to measure the outcomes and impact of the Trust's work, which provides good evidence for the difference the Trust makes, as well as encouragement for the staff and volunteers.
- *Plain Kate*, our supplementary accommodation vessel for staff, was repainted and varnished again in 2022. This work should ensure she remains watertight for several years to come.
- We continued to work with the Tollesbury Parish Council to serve the village community.

Our Context

The former lightvessel *Trinity* provides the residential focus for the Trust's work. The unique floating residential centre welcomes up to 48 guests and has accommodation for eight FACT staff. A second vessel called *Plain Kate* provides additional staff accommodation for ten. The surrounding River Blackwater Estuary provides the setting for dinghy and seamanship training; it is also a site of international importance for wildlife conservation and study.

Visitors come from schools, youth groups, churches and agencies serving people with special needs and those who are "at risk". The emphasis is upon using adventure, recreation and education to develop life skills, self-confidence and competence in sports, and appreciation of the world around.

The Christian community, which is the heart of the centre, encourages people to consider life's deeper values and truths in a challenging yet sensitive way.

A core team of salaried staff run the Centre; they are supported by a team of year-out staff (trainee instructors) and a further group of sessional volunteers augment this staff team. A wider network of more than 2,000 supporters regularly donate funds, prays for and promotes the work of the Trust. The centre is very much the hub of our intentional religious community (IRC).

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Andrew Eastham continued as Chief Executive leading the Trust's work. The whole team comprised eight full-time staff, five part-time staff and seven staff on our trainee instructor / gap-year programme. There were no employees whose emoluments for the year exceeded £60,000.

In addition, sessional volunteers provided a significant contribution to the Trust's staffing provision, approximately 10,000 hours of such work are freely given each year.

Trustees are grateful for the huge commitment and dedication that the staff team and volunteer team put into the running of the Centre; it's their Christian commitment and vibrancy that is at the heart of the success of the Trust, and in making it such a strong and effective Christian community.

Booking Analysis

	2022	2021 (Covid)	2020 (Covid)
Residential bookings	56	30	10
Residential bed nights	3800	2360	494
People attending RYA training	115	66	22
Special Needs attending	57	53	23
Adults attending	807	238	165
School children attending	794	636	123
Young people (not attending as school pupils)	275	229	34
Total people attending*	1876	1103	332

* = does not include our work with our regular volunteers, or free events

Bursary Fund

During the year a total of 177 people were assisted to attend various events and courses on board from this fund, a significant increase on the previous year. A total of £14,661 was disbursed during the year. Apart from having limited means, these individuals can often come with special educational or physical needs, and benefit greatly from a residential experience. In 2022, this also included supporting various Ukrainian refugees to enjoy a Sail Away Day with their host families and four Ukrainian teenage refugees to have a week's adventure on our summer camps. We are pleased by the ongoing commitment that donors have to this fund, and we continue to seek funds so that we can expand our support in this area. Since the pandemic, extra work has been put into building this fund further as we expect an even greater need as we enter 2023 with the cost of living crisis and current inflationary pressures.

Governance

The Trustees had four board meetings during the period; a regular management meeting (3M) comprising Trustees and staff undertook operational planning and support. A staff and Trustee retreat day was held in January. Individual Trustees also provided significant personal contribution in areas such as literature design and writing, financial management, legal, pastoral, fundraising, HR, safeguarding, catering, compliance checks and sailing instruction all in the context of our mission and strategic plan.

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In compliance with the Charity Commission's guidance Charities and Reserves (CC19), the Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should be at least £70,000. These reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergency repairs and other expenditure.

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Cash reserves are held on deposit with Virgin Charity Account and the CAF Bank to ensure commitments can be met when required. All investments are reviewed regularly.

Building & Letting

We are pleased to report that all our available surplus buildings were let during 2022, and we are continuing our work to maintain and repair the sail lofts. Loft A had some refurbishment work during the year, primarily to allow for the attic space to be converted into an additional office space.

Communications

Our annual *Lightwaves* newsletter was published in January and was mailed to over 2,000 addresses; a monthly newssheet called *Prayer Necessities* was regularly sent to almost 600 addresses to support the monthly *Ship to Shore* prayer meetings. This occasion welcomes supporters and staff, and it is designed to further the work of the Trust through discussion, prayer and worship. We also continue to develop our engagement on social media and through our web site.

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The company pays FACT £30,000 p.a. as rent for its premises.

Plans for the Future

- To continue to navigate our recovery from the pandemic well, while supporting our guests, community and volunteers and to ensure that we are here to serve them.

- The Trinity3 project is almost concluded. The final fifth phase is underway meaning the majority of the work on board will complete by Spring 2023, with final works continuing during the year. This huge project is all about ensuring *Trinity* is equipped for the next 25 years of service and will continue meeting the needs of our guests, staff and volunteers. At the end of 2022, having started in 2016, the conclusion is within sight. All the internal changes will be complete, leaving just the piling connection, the new accessible entrance and a few other smaller elements yet to be completed. It has provided a wonderful facility and we look forward to celebrating its completion in 2024.

- We continue to look to invest in our fleet and land-based activities to ensure the best experience for our guests.

- To continue boosting our regular giving through the £5p/m campaign, including developing giving from younger members of the community.

- To continue the fundraising & works on the four historic sail lofts, and associated buildings.

- We continue to promote and raise funds for the bursary fund that supports so many individuals and groups.

Public Benefit

The centre is open to all people aged 8 and over.

The Trust benefits individuals, groups, staff, volunteers and the local community in a wide range of ways. These include:

- Life skills

- Transferable employability skills

- Education – through school residentials, adventure activities, through Royal Yachting Association, European Ropes Course Association High Ropes, Archery GB courses and leadership & development training.

- Community links – with Parish Council, Tolls Vols organisation, local primary schools, youth groups, sailing clubs and churches.

- Engagement with and work with the local wildlife reserves.

- Promotion & development of physical, emotional and spiritual wellbeing.

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Governing Document

The Company was formed on 17 October 1996.
By an agreement dated 31 March 1997 the Assets and Liabilities of Fellowship Afloat Charitable Trust (a Registered Charity founded in 1968) were transferred to the Company. The activities of the Trust were continued from 1 April 1997.

Recruitment & Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members.

Every effort is made to ensure that we have a broad range of skills on the board, with training and support where appropriate. Members of the board volunteer and support the centre throughout the year in various forms to participate with the Trust's every day work. The Trust is also committed to maintaining safeguarding verifications and other legal eligibility requirements for all appointments.

Risk Management

A structured matrix of potential risks (Governance, Financial, External and Compliance) is in place, and regular review is maintained. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to reduce those risks as necessary.

Organisation

The Directors/Trustees determine the general policy of the Trust. The day to day management of the Trust is delegated to the staff team members led by the CEO. The Trust has a team of experienced lead instructors who deliver the various residential programmes. A team of volunteer instructors support this core team in the delivery under their supervision.

Related Parties

The only related party is the subsidiary, Tollesbury Saltings Ltd (See page 8 above and note 8 in the accounts).

Financial Results

The results for the year to 31 December 2022 are set out on pages 13 to 23. During the year it was possible to transfer funds from the Operating Account to top up our restricted project funds with a total of £71000. The remaining surplus for the year has been added to the retained surplus in the Charitable Fund.

Resources

As stated in notes 6 and 7 to the accounts, the funds are split between those held for restricted purposes and those available for the day to day requirements of the Trust.

Restricted Funds

Funds raised for specific purposes are disclosed in note 6 and show balances held towards future expenditure. The Trust's assets are sufficient to meet its obligations.

Statement of Trustees' Responsibilities

Company law requires the Directors/Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the Accounts on the going concern basis unless it is inappropriate to assume that the company 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 company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report and the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in accordance with the Companies Act 2006.

Approved by the Board on 4th July 2023 and signed on its behalf by:

Neil Kennett Brown
Chairman

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/22	Year end 31/12/21	Year end 31/12/22	Year end 31/12/21
	£	£	£	£
INCOMING RESOURCES				
Donations received	177538	96305	462053	237856
Fees	275081	183640		
Other income	82242	180127		
Bank interest	1630	502		
Total Incoming Resources	**536491**	**460574**	**462053**	**237856**
RESOURCES USED				
Direct Charitable Expenditure				
Expenditure on projects	0	0	146155	51521
Bursary fund subsidies	0	0	14661	8213
Lightvessel costs	45819	47676	78162	72867
Activity costs	275771	249431	47741	10564
Premises costs	44602	31006	63682	1668
Support costs	93410	95351	2	
Total Charitable Expenditure	**459602**	**423464**	**350403**	**144833**
Trust Administration costs	3067	1873		
Total Resources Expended	**462669**	**425337**	**350403**	**144833**
NET INCOMING RESOURCES	**73822**	**35237**	**111650**	**93023**
Balance brought forward	337192	334955	1568104	1295312
Transferred (to)/from funds:	(71000)	(33000)		
Trinity Developments			55000	0
Boats and Equipment Fund			6000	6000
Covid 19 Contigencies Fund			0	27000
Sail Lofts Fund			10000	0
Assets Capitalised			124285	46769
Transferred from Provisions			0	100000
Balance carried forward	**340014**	**337192**	**1875039**	**1568104**

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	Unrestricted Funds		Restricted Funds		Total
		Year end 31/12/22	Year end 31/12/21	Year end 31/12/22	Year end 31/12/21	Year end 31/12/22
		£	£	£	£	
FIXED ASSETS						
Tangible Assets	2	201209	201209	1159118	1110275	1360327
Investment	3	100	100			100
		201309	**201309**	**1159118**	**1110275**	**1360427**
CURRENT ASSETS						
Stocks		12750	0	0	0	12750
Debtors	4	15413	14808	0	0	15413
Cash at bank		47013	120772	435147	264027	482160
Virgin Account (cash reserve)		76655	76454	0	0	76655
Cash balances		214	243	(5)	0	209
CAF bank account		93024	12756	254271	167395	347295
CAF bank account -- Bursaries		0	0	26508	26407	26508
		245069	**225033**	**715921**	**457829**	**960990**
CREDITORS						
Due within 1 year	5	106364	89150		0	106364
NET CURRENT ASSETS		**138705**	**135883**	**715921**	**457829**	**854626**
TOTAL NET ASSETS		**340014**	**337192**	**1875039**	**1568104**	**2215053**
RESTRICTED FUNDS	6					
Lightvessel Refurbishment Fund				10568	6302	10568
Bursary Funds				31248	28990	31248
Trinity Development Funds				395430	142261	395430
Indoor Activity Centre Fund				80000	0	80000
Plain Kate Accommodation Fund				1479	2366	1479
Boats and Equipment Fund				67079	72128	67079
J P Award Fund				3411	2287	3411
Sail Lofts Fund				45085	74767	45085
Sit On Tops Fund				493	2596	493
NPT Transatlantic Support Fund				20724	36727	20724
Covid 19 Contingencies Fund				0	29000	0
Staff Restructure and Retention Fund				60000	60000	60000
Training Fund				404	404	404
Restricted Fund Assets Capitalised				1159118	1110276	1159118
Total Restricted Funds				**1875039**	**1568104**	**1875039**
UNRESTRICTED FUND!	7					
Contingencies Fund		10000	10000			10000
Charitable Fund		330014	327192			330014
Total Unrestricted Funds		**340014**	**337192**			**340014**
TOTAL FUNDS		**340014**	**337192**	**1875039**	**1568104**	**2215053**

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

1. Accounting Policies

Basis of preparation

The accounts are prepared under the historic cost convention and in accordance with the financial reporting standards for smaller entities and the Statement of Recommended Practice, Accounting by Charities.

Tangible Fixed Assets
Depreciation is provided on all tangible fixed assets in use other than freehold land, at rates and bases cacluated to write off the cost less residual value on each asset over its expected useful life as follows:

Freehold Buildings	0%
Lightship (Trinity) & Plain Kate Development	4%
Site Improvements & High Ropes	10%
Equipment	25%

Income
Income comprises donations, fees and charges for the year less bursaries, allowances and excluding VAT.

Expenditure
Expenditure is allocated to expenses headings either directly or apportioned according to time spent including:

	Year end 31/12/22	Year end 31/12/21
	£	£
Depreciation of owned assets	75442	71620
Pension costs	30957	28645

Activity Costs
Supplies of materials are written off as the expenditure is incurred.

Pension Scheme
The Trust contributes to a Defined Contributions Pension Scheme for permanent staff at 8%. There were no prepaid or outstanding contributions at 31 December 2022 or 31 December 2021.

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

2. Tangible Fixed Assets

	Unrestricted Funds			Restricted Funds			
	Freehold Land and Buildings	Equip-ment	Total Unrestricted	Trinity and Plain Kate	Equip-ment	Total Restrict ed	Total
	£	£	£	£	£	£	£
Cost							
As at 1 January 2022	201209	291810	493019	1675695	45918	1721613	2214632
Additions	0	0	0	124285	0	124285	124285
Disposals	0	0	0	0	0	0	0
As at 31 December 2022	**201209**	**291810**	**493019**	**1799980**	**45918**	**1845898**	**2338917**
Depreciation							
As at 1 January 2022	0	291810	291810	568863	42475	611338	903148
Charge for the year	0	0	0	71999	3443	75442	75442
On disposals	0	0	0	0	0	0	0
As at 31 December 2022	**0**	**291810**	**291810**	**640862**	**45918**	**686780**	**978590**
Net Book Values							
As at 1 January 2022	201209	0	201209	1106832	3443	1110275	1311484
As at 31 December 2022	**201209**	**0**	**201209**	**1159118**	**0**	**1159118**	**1360327**

The directors believe that the market value of the assets may be in excess of the stated net book value shown in the accounts. However as this is not material to the ongoing operations of the Trust the directors have decided not to incur the expense of obtaining a professional valuation.

3. Investment in Tollesbury Saltings Ltd

The investment in the subsidiary company comprises the entire share capital of 100 ordinary shares of £1 each and the retained profits of the company. As at the company's year end of 31 March 2022 these stood at £58285. The accounts have not been consolidated.

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

4. Debtors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/22	Year end 31/12/21	Year end 31/12/22	Year end 31/12/21
	£	£	£	£
Due within 1 year:				
Trade debtors	15148	14600		
Other debtors	265	208		
Total debtors	**15413**	**14808**	**0**	**0**

5. Creditors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/22	Year end 31/12/21	Year end 31/12/22	Year end 31/12/21
	£	£	£	£
Due within 1 year:				
Trade creditors	65381	22912		
Fees invoiced in advance	52733	48483		
PAYE and VAT	(24006)	8171		
Other creditors	12256	9584		
Total	**106364**	**89150**	**0**	**0**

6. Restricted Funds

	Year end 31/12/22	Year end 31/12/21
	£	£
Lightvessel Refurbishment Fund		
As at 1 January 2022	6302	6306
Donations	5771	5835
Transfer from Trinity Phases 1 & 2	4658	0
Spending	6163	5839
As at 31 December 2022	**10568**	**6302**
Bursary Fund		
As at 1 January 2022	28990	26856
Donations	16919	10347
Bursaries	14661	8213
As at 31 December 2022	**31248**	**28990**

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

	Year end 31/12/22 £	Year end 31/12/21 £
Trinity Development Fund Phase 1		
As at 1 January 2022	3139	3139
Transfer to Trinity Refurbishment fund	3139	3139
As at 31 December 2022	**0**	**3139**
Trinity Development Fund Phase 2		
As at 1 January 2022	1520	4500
Transfer to Trinity Refurbishment fund	1520	
Spending	0	2980
As at 31 December 2022	**0**	**1520**
Trinity Development Fund Phase 3		
As at 1 January 2022	43052	25052
Transferred from Phase 4	0	20000
Spending	184	2000
As at 31 December 2022	**42868**	**43052**
Trinity Development Fund Phase 4		
As at 1 January 2022	48181	64886
Donations	0	62610
Transferred to Phase 3	0	20000
Transferred to Phase 5	0	20000
Spending	2228	39315
As at 31 December 2022	**45953**	**48181**
Trinity Development Fund Phase 5		
As at 1 January 2022	46369	0
Donations	327114	27905
Transferred from Operating Account	55000	20000
Spending	121874	1536
As at 31 December 2022	**306609**	**46369**
Indoor Activity Centre Fund		
As at 1 January 2022	0	0
Donations	80000	0
Spending	0	0
As at 31 December 2022	**80000**	**0**
Plain Kate Accommodation Fund		
As at 1 January 2022	2366	2745
Donations	0	0
Spending	887	379
As at 31 December 2022	**1479**	**2366**

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

	Year end 31/12/22 £	Year end 31/12/21 £
Boats and Equipment Fund		
As at 1 January 2022	72128	13867
Donations	18249	58233
Sales of equipment	5239	0
Transferred from Operating Account	21000	6000
Spending	49537	5972
As at 31 December 2022	**67079**	**72128**
J P Award Fund		
As at 1 January 2022	2287	2053
Donations	4000	2500
Spending	2876	2266
As at 31 December 2022	**3411**	**2287**
Sail Lofts		
As at 1 January 2022	74767	6956
Donations	10000	31479
Transferred from Operating Account	24000	38000
Spending	63682	1668
As at 31 December 2022	**45085**	**74767**
Sit On Tops Funds		
As at 1 January 2022	2596	376
Donations	0	2220
Spending	2103	0
As at 31 December 2022	**493**	**2596**
NPT Transatlantic Support Fund		
As at 1 January 2022	36727	0
Donations	0	36727
Spending	16003	0
As at 31 December 2022	**20724**	**36727**
Covid 19 Contingencies Fund		
As at 1 January 2022	29000	0
Transferred from Operating Account	0	27000
Transferred from Provision for Liabilities	0	2000
Transferred to Operating Account	29000	0
As at 31 December 2022	**0**	**29000**
Staff Restructure and Retention Fund		
As at 1 January 2022	60000	0
Transferred from Provision for Liabilities	0	60000
Spending	0	0
As at 31 December 2022	**60000**	**60000**

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

	Year end 31/12/22 £	Year end 31/12/21 £
Training Fund		
As at 1 January 2022	404	3449
Donations	0	0
Spending	0	3045
As at 31 December 2022	**404**	**404**
Restricted Funds Asset Capitalisation		
As at 1 January 2022	1110275	1135127
Additions	124285	46769
Depreciation Charge	75442	71621
As at 31 December 2022	**1159118**	**1110275**

7. Unrestricted Funds

	Year end 31/12/22 £	Year end 31/12/21 £
Contingencies Fund		
As at 1 January 2022	10000	10000
Allocations	0	0
As at 31 December 2022	**10000**	**10000**
Charitable Fund		
As at 1 January 2022	327192	324955
Surplus/(deficit) for the year	73822	35237
Allocated to funds	(71000)	(33000)
As at 31 December 2022	**330014**	**327192**

8. Related Party Transactions

The Trust's subsidiary company Tollesbury Saltings Ltd (the company) has a lease in respect of the premises and grounds it uses at a rent of £30000 p.a.

The Trust and the company have made inter company charges for overheads and supplies at cost during the year.

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/22	Year end 31/12/21	Year end 31/12/22	Year end 31/12/21
	£	£	£	£
Donated Income				
Donations	93102	15901	462053	237856
Covenants and gift aid	84436	80404	0	0
Total Donated Income	**177538**	**96305**	**462053**	**237856**
Fees				
Sailing activities	63131	33237		
Educational	192520	139616		
Other activities	19430	10787		
Total Fees	**275081**	**183640**	**0**	**0**
Other				
Rents	52751	53220		
Shop and sundry sales	3988	1966		
Corona Virus Job Support	0	74282		
Sundry receipts	25503	50659		
Total Other Income	**82242**	**180127**	**0**	**0**
Total Income (Excluding interest)	**534861**	**460072**	**462053**	**237856**

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/22	Year end 31/12/21	Year end 31/12/22	Year end 31/12/21
	£	£	£	£
Direct Charitable Expenditure				
Projects			146155	51521
Bursaries			14661	8213
Total Direct Charitable Expenditı	**0**	**0**	**160816**	**59734**
Lightvessel Expenses				
Food	35404	26823		
Lighting and heating	4868	12388		
Water rates	923	417		
Cleaning and consumables	2322	4088		
Waste	127	147		
Maintenance Trinity	1468	3141	6163	5839
Telephone	707	672		
Depreciation: Lightvessel	0	0	71999	67028
Total Lightvessel Expenditure	**45819**	**47676**	**78162**	**72867**
Activity Costs				
Salaries and NIC	225076	201880		
Volunteer staff	23775	17995		
Other staff costs	18749	4665		
Fleet maintenance and fuel	5013	11308	44298	5972
Course materials and expenses	777	8783		
Shop purchases for resale	2381	4800		
Depreciation: Sailing equipment	0	0		
High Ropes			3443	4592
Total Activity Costs	**275771**	**249431**	**47741**	**10564**
Premises Costs				
Insurance	24614	20861		
Electricity	1372	3936		
Sail lofts re-furbishment	14274	4807	63682	1668
General maintenance	4342	1402		
Total Premises Costs	**44602**	**31006**	**63682**	**1668**

FELLOWSHIP AFLOAT CHARITABLE TRUST
Limited by Guarantee

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/22	Year end 31/12/21	Year end 31/12/22	Year end 31/12/21
	£	£	£	£
Support Costs				
Staff salaries, pension and NIC	62075	61602		
Prinitng and stationery	2572	3161		
IT	13023	6986		
Telephone	1581	1486		
Postage	1961	3685		
Promotional and display	5958	2265		
Motor expenses and travelling	2804	3014		
Bank charges	758	624		
Subscriptions	1726	1322		
Miscellaneous expenses	952	11206	2	
Total Support Costs	**93410**	**95351**	**2**	**0**
Trust Adminstration Costs				
Auditors remuneration	0	0		
Accountancy charges	0	0		
Legal and professional	3067	1873		
Total Trust Adminstration Costs	**3067**	**1873**	**0**	**0**
Total Expenditure	**462669**	**425337**	**350403**	**144833**
Surplus/(Deficit) on Ordinary Activities (Before interest)	**72192**	**34735**	**111650**	**93023**
Bank interest received	1630	502		
Bank interest paid	0	0		
Net Interest Received/(Paid)	**1630**	**502**	**0**	**0**
Surplus/(Deficit) on Ordinary Activities	**73822**	**35237**	**111650**	**93023**

INDPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 December 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2022 which are set out on pages 13 to 23 of the Annual Report and Accounts..

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Signed:

Antony Holdsworth FCMA
Chartered Management Accountant
E. H. Taylors LLP.
203 London Road, Hadleigh, Essex SS7 2RD.

Dated: 30TH JUNE 2023

FELLOWSHIP AFLOAT CHARITABLE TRUST

England & Wales - Charity number 1059143

Accounts

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2021

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS

REPORT OF THE TRUSTEES
AS AT 31 December 2021

The Trustees, who are also the directors of the company for the purposes of the Companies Act 2006, present their report with the consolidated financial statements for the year ending 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities'.

Reference and Administration Details

Company registration number:	3264887
Charity registration number:	1059143
Registered Office:	The Sail Lofts, Woodrolfe Road, Tollesbury Essex CM9 8SE

Directors/Trustees

The Directors who are also its Trustees for the purpose of charity law, and who served during the year were:

Mr Neil Kennett-Brown (Chairman)
Mr Keith Moscrop
Mrs Geraldine Moscrop
Revd Hugh Dibbens
Mr John Kevan
Mr Stephen Moller
Miss Ruth Ellam
Dr Jonathan Gay
Mr Andrew Eastham
Mr David Hillyer

Company Secretary

Mr David Hillyer

Chief Executive Officer

Mr Andrew Eastham

Bankers - Barclays Bank Plc, 59 Newland Street, Witham, Essex CM9 2AJ

Independent Examiner – John Bird ACMA, 32 Downs Road, Maldon CM9 5HG

Solicitor – Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES

REPORT OF THE TRUSTEES
YEAR ENDED 31 December 2021

Our Aims and Objectives

Purpose and Aims

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

i) The proclamation of the Gospel of Christ together with the advancement of Christianity and

ii) The education of the public in the development of their physical, mental and spiritual capacities by the provision of recreational facilities, particularly but not exclusively sailing and allied facilities, so that they may grow to full maturity as individuals and members of society.

The charity aims to:

a) Live out the Christian faith and Christian values as an intentional religious community and to communicate this faith and these values to our guests and the wider community through the quality of our welcome and care, and by taking appropriate opportunities to engage with them.

b) Ensure that all whom we serve, of whatever faith or none, receive equal welcome and care.

c) Contribute effectively to the public benefit and common good by encouraging the development of social skills, teamwork, respect for the natural environment, and better appreciation of outdoor activities.

Ensuring our work delivers its aims

We review our aims, objectives and activities each year in the context of our strategic business plan. The review looks at what we achieved and the outcomes of our work in the previous 12 months. This on-going process reviews our key strategies for the charity, the benefits it has brought to the groups, individuals, local community and people we work with.

The review also helps to ensure our aims, objectives and activities remain focused on our stated purpose.

Achievements and Performance

Overview

The Trust worked hard on a number of fronts in preparation for the 2021 season which was very much a year of uncertainty on a number of fronts:

- The year started in a Covid-19 lockdown again following the Christmas break and so quite quickly any events that were scheduled before Easter were cancelled.
- The 2021 calendar was fairly full, which was encouraging, but due to the lockdowns of 2020, many groups had reserved spaces for 2021 without paying deposits, using our Covid-promise terms which meant we took all the financial risk for the bookings.
- The pandemic continued to have a significant impact on the Trust's work in 2021. With guests unable to visit residentially until May 17th, we made use of the Government's Job Retention Scheme, and engaged in practical work around the site which had been planned for later in the year. We also looked at opportunities to progress works that were partially funded and possible at that time.

- We had a worst-case budget for the year, with a significant deficit that we worked hard to reduce while committing to keeping our much-valued staff team in place. This included a range of cost saving measures, fund raising, grants and other support.
- Our four historic sail lofts had repairs planned but again this was disrupted by the pandemic. We continue to be aware of some areas of rot that need attention on lofts A & B and hope to carry on with our repairs during 2022, when funds allow. We were able to do some routine maintenance on loft D and repainted about half of it.
- The youth group we launched in partnership with the local church called '*Salt*' continues to meet regularly. The year started with virtual meetings but by the summer they were able to regularly meeting in person. The group remains at capacity and continues to invest and benefit the young people and also our staff team.
- The Trust continued to take opportunities to work with, and continues to make its facilities available to, local groups and individuals enjoying many links with the local community.
- In 2021, once residentials could restart we had huge demand from our regular schools' groups. Although weekends remain more of a challenge to deliver as those groups had not been meeting and so weren't in a position to organise. Nevertheless, 1,103 guests used the centre during the year and the feedback was wonderful.
- Our plans to grow our volunteer base were paused again during 2021. We continued to be hampered in getting them together and complying with all of the Covid guidance. It was a significant loss to the Trust not to have the benefit of their input, energy and enthusiasm but we were able to keep in touch with most virtually. Once mid-week sailing restarted, we were able to welcome back some local volunteer instructors. We look forward to seeing more of them in 2022, and continue to seek to engage new people in the Trusts' work as we recover.
- The organisational structure and team members worked well and we adapted successfully to different protocols, procedures and working patterns throughout the year. It was a challenge, but one that the team adapted to well – we are grateful for their efforts to ensure the success of the bookings.
- The Trust's buildings continued to support four other business enterprises and the site provides employment for almost 40 people including the FACT staff team.
- With the support of many individuals, trusts and grants we were able to ensure we were in a good position for the start of the 2022 season.
- Having reviewed the anticipated needs of our users over the next 25 years we began Trinity3, a project to re-develop our floating centre, *Trinity*, beginning in 2016.
  The project aim is to ensure *Trinity* is better equipped and improved to meet the future needs of all our users, including those with disabilities. Work has taken place between groups over the winters.
- Within the Trinity3 project, we used the first part of 2021 to address snagging and conclude Phase 4 which had been disrupted by the 2020 lockdown. Phase 5 (the final phase) was paused as we focussed on surviving the pandemic and recovering.
- We are hoping that Trinity3 Phase 5 will go ahead in the winter of 2022/23. Phase 5 involves some piling for the lightvessel to better secure her in the berth, which at the same time will allow us to construct a more accessible entrance to the main deck. The phase will also allow us to refurbish the galley, wash-up and saloon to better cater for the increased numbers that the ship can now accommodate.
- The total redevelopment of *Trinity*, over five winters was expected to be a £1.5m project, however the pandemic and subsequent world events have meant rising costs for both material and labour that mean the total cost is expected to be higher. We are though, grateful that the majority of the project was completed pre-pandemic. We continue to promote and raise funds for this exciting, enabling project.
- The second-hand Drascombe Sailing Gig that we purchased was refurbished by the team early in the year, and proved to be a real asset as we restarted our residentials in May. The sailing guidance and social distancing requirements meant that our keelboat fleet became key to getting people afloat after the lockdowns.
- We are also continuing to measure the outcomes and impact of the Trust's work, which provides good evidence for the difference the Trust makes, as well as encouragement for the staff and volunteers.
- *Plain Kate*, our supplementary accommodation vessel for staff, was repainted and varnished in early 2021. This work should ensure she remains watertight for several years to come.
- We continued to support the Tolls Vols organisation which was setup to serve the village community during the Covid-19 Pandemic.

Our Context

The former lightvessel *Trinity* provides the residential focus for the Trust's work. The unique floating residential centre welcomes up to 48 guests and has accommodation for eight FACT staff. A second vessel called *Plain Kate* provides additional staff accommodation for ten. The surrounding River Blackwater Estuary provides the setting for dinghy and seamanship training; it is also a site of international importance for wildlife conservation and study.

Visitors come from schools, youth groups, churches and agencies serving people with special needs and those who are "at risk". The emphasis is upon using adventure, recreation and education to develop life skills, self-confidence and competence in sports, and appreciation of the world around.

The Christian community, which is the heart of the centre, encourages people to consider life's deeper values and truths in a challenging yet sensitive way.

A core team of salaried staff run the Centre; they are supported by a gap-year staff team and a further group of sessional volunteers augment this staff team. A wider network of more than 2,000 supporters regularly donates funds, prays for and promotes the work of the Trust. The centre is very much the hub of our intentional religious community (IRC).

The Trust owns the freehold of the 150-acre tidal saltmarsh site that surrounds the centre. The majority of the area has been set aside as an estuary conservation area. Approximately 30 acres of the property is devoted to yacht berthing, and together with an associated boat yard, they are administered by Tollesbury Saltings Limited, a company wholly owned by Fellowship Afloat Charitable Trust, which produces valuable income for the Trust and many other practical benefits. The Trust also owns four Grade II Listed weather boarded buildings, some of which are directly used by the Trust, surplus buildings are let to local businesses and boat owners.

Staff Team

Andrew Eastham continued as Chief Executive leading the Trust's work. The whole team comprised eight full time staff, three part-time staff and six staff on our trainee instructor /gap-year programme. There were no employees whose emoluments for the year exceeded £60,000.

In addition, sessional volunteers provided a significant contribution to the Trust's staffing provision, approximately 10,000 hours of such work is freely given each year, although this was significantly impacted during the pandemic.

Trustees are grateful for the huge commitment and dedication that the staff team and volunteer team put into the running of the Centre; it's their Christian commitment and vibrancy that is at the heart of the success of the Trust, and in making it such a strong and effective Christian community.

Booking Analysis

	2021	2020	2019
Residential bookings	30	10	62
Residential bed nights	2360	494	5099
Day groups	15	8	13
Adults attending	238	165	1065
School children attending	636	123	985
Youth Group attending	7	1	492
Special Needs attending	53	23	59
People attending RYA training	66	22	84
Total people attending*	1103	332	2542

* = does not include our work with our regular volunteers

Bursary Fund

During the year a total of 82 people were assisted to attend various events and courses onboard from this fund, a significant increase on the previous year. A total of £9,460 was disbursed during the year. Apart from having limited means, these individuals can often come with special needs, and benefit greatly from a residential experience. We are pleased by the ongoing commitment that donors have to this fund, and we continue to seek funds so that we can expand our support in this area. Due to the pandemic, extra work has been put into building this fund as we expect a greater need as we enter 2022.

Governance

The Trustees had four board meetings during the period; a regular management meeting (3M) comprising Trustees and staff undertook operational planning and support. A staff and Trustee retreat day was held in January. Individual Trustees also provided significant personal contribution in areas such as literature design and writing, financial management, legal, pastoral, fund raising, HR, safeguarding, catering, compliance checks and sailing instruction all in the context of our mission and strategic plan.

Financial Review

Against the backdrop of limited resources and uncertainty over funding, coupled with the current financial climate, it has been a tough year. Nevertheless, the charity, with the aid of sound financial management and the support of Trustees, staff and volunteers generated a positive conclusion to the year and developed a recovery plan for 2022 as the pandemic continues. We were able to successfully raise funds for a number of needs; however, due to covid-19 restrictions we weren't always able to spend the funds and so will be carried over to 2022.

Principal Funding Sources

The Trust seeks to subsidise its fees as appropriate to fit the needs of its wide range of guests. The Trust has four main income streams from fees, donations, rents and Tollesbury Saltings Ltd – work has continued in these areas despite the challenging climate. We are particularly grateful for the good donation and government support that helped mitigate the loss of so many bookings to the pandemic.

Donations

We continue to benefit from the generosity of individuals and grant making trusts, without this contribution, our programme of serving visitors and developing volunteers would not be possible. We are grateful to all who support us financially. We continue to put effort in to maintaining and growing this area as it is important in providing new projects, maintaining the centre and subsidising our fees.

Reserves Policy

In compliance with the Charity Commission's guidance Charities and Reserves (CC19), the Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should be at least £70,000. These reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergency repairs and other expenditure.

Investment Policy

Cash reserves are held on deposit with Virgin Charity Account and the CAF Bank to ensure commitments can be met when required. All investments are reviewed regularly.

Building & Letting

We are pleased to report that all our surplus buildings were let during 2021, and we are continuing to look at some much-needed renovations and alterations, particularly on the road side elevations.

Communications

Our annual *Lightwaves* newsletter was published in January, and was mailed to over 2,000 addresses; a monthly newssheet called *Prayer Necessities* was regularly sent to almost 600 addresses to support the monthly *Ship to Shore* prayer meetings (which were held virtually), this occasion welcomes supporters and staff, and it is designed to further the work of the Trust through discussion, prayer and worship.

Our Wider Network

Many FACT friends and supporters are active as leaders in other organisations, enabling mutual informal sharing of ideas, knowledge, experience and inspiration. Sectors involved range from community work in the UK to overseas development, as well as commerce and industry. This benefits the Trust enormously, while giving it opportunities to contribute out of its own wealth of experience and expertise.

Tollesbury Saltings Limited

Tollesbury Saltings Ltd (TSL) is FACT's wholly owned subsidiary responsible for managing the boat yard and berthing operation. TSL, our '*Natural Marina'*, contributes a useful source of income to FACT and much more besides. The visitors to FACT see a vibrant waterside scene as part of their experience. The boats moored on the Saltings and the activities of the boatyard are a key part of this scene. They bring many visitors to the site who would otherwise not be aware of FACT's presence or see the work we do. The boat owners and their friends and families form a lively waterside community and provide links to the village. The way TSL manages the yard and moorings and treats its customers is therefore very much part of FACT's public face.

The company pays FACT £30,000 p.a. as rent for its premises.

Plans for the Future Period

- To navigate the pandemic well, while supporting our guests, community and volunteers and to ensure that we are here to serve them as soon as we recover together.

- We are keen to conclude the Trinity3 project to ensure *Trinity* is equipped for the next 25 years of service and will continue meeting the needs of our guests, staff and volunteers. At the end of 2021 we have one last phase to complete the whole project – this adds some piling to secure the lightvessel, new accessible entrance and a refurbished galley, wash-up and saloon.

- We continue to look to invest in our fleet and land-based activities to ensure the best experience for our guests.

- To continue boosting our regular giving through the £5p/m campaign, including developing giving from younger members of the community.

- To continue the fundraising & works on the four historic sail lofts, particularly lofts A & B.

- We continue to promote and raise funds for the bursary fund that supports so many individuals and groups.

Public Benefit

The centre is open to all people aged 8 and over.

The Trust benefits individuals, groups, staff, volunteers and the local community in a wide range of ways. These include:

- Life skills

- Transferable employability skills

- Education – through school residentials, adventure activities, through Royal Yachting Association, European Ropes Course Association High Ropes, Archery GB courses and leadership & development training.

- Community links – with Parish Council, Tolls Vols Covid-19 organisation, local primary schools, youth groups, sailing clubs and churches.

- Engagement with and work with the local wildlife reserves.

- Promotion & development of physical, emotional and spiritual wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT REPORT OF THE TRUSTEES

Governing Document

The Company was formed on 17 October 1996.
By an agreement dated 31 March 1997 the Assets and Liabilities of Fellowship Afloat Charitable Trust (a Registered Charity founded in 1968) were transferred to the Company. The activities of the Trust were continued from 1st April 1997.

Recruitment & Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members.

Every effort is made to ensure that we have a broad range of skills on the board, with training and support where appropriate. Members of the board volunteer and support the centre throughout the year in various forms to participate with the Trust's every day work. The Trust is also committed to maintaining safeguarding verifications and other legal eligibility requirements for all appointments.

Risk Management

A structured matrix of potential risks (Governance, Financial, External and Compliance) is in place, and regular review is maintained. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to reduce those risks as necessary.

Organisation

The Directors/Trustees determine the general policy of the Trust. The day to day management of the Trust is delegated to the staff team members led by the CEO. The Trust has a team of experienced lead instructors who deliver the various residential programmes. A team of volunteer instructors support this core team in the delivery under their supervision.

Related Parties

The only related party is the subsidiary, Tollesbury Saltings Ltd (see page 8 above and note 8 in the accounts).

Financial Results

The results for the year to 31 December 2021 are set out on pages 13 to 23. During the year it was possible to top up our project funds with a total of £33000.The remaining surplus for the year has been added to the retained surplus in the Charitable Fund.

Resources

As stated in Note 7 to the accounts, the funds are split between those held for restricted purposes and those available for the normal operational requirements of the Trust.

Restricted Funds

Funds raised for specific purposes are disclosed in the notes and show balances held towards future expenditure. The Trust's assets are sufficient to meet its obligations.

Statement of Trustees' Responsibilities

Company law requires the Directors/Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the Accounts on the going concern basis unless it is inappropriate to assume that the company 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 company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report and the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in accordance with the Companies Act 2006.

Approved by the Board on ……………………………………and signed on its behalf by:

Neil Kennett Brown
Chairman

FELLOWSHIP AFLOAT CHARITABLE TRUST
Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
INCOMING RESOURCES				
Donations received	96305	198310	237856	235951
Fees	183640	41242		
Other income	180127	193114		
Bank interest	502	575	0	
Total Incoming Resources	**460574**	**433241**	**237856**	**235951**
RESOURCES USED				
Direct Charitable Expenditure				
Expenditure on projects	0	0	51521	389726
Bursary fund subsidies	0	0	8213	3485
Lightvessel costs	47676	24846	72867	71652
Activity costs	249431	207431	10564	15859
Premises costs	31006	24849	1668	0
Support costs	95351	101367		
Total Charitable Expenditure	**423464**	**358493**	**144833**	**480722**
Trust Administration costs	1873	1647		
Total Resources Expended	**425337**	**360140**	**144833**	**480722**
NET INCOMING RESOURCES	**35237**	**73101**	**93023**	**(244771)**
Balance brought forward	334955	337854	1295312	1083106
Transferred (to)/from funds:	(33000)	(70000)		
Trinity Developments			0	80000
Boats and Equipment Fund			6000	(4000)
Covid 19 Contigencies Fund			27000	
Contingencies Fund		(6000)	0	0
Assets Capitalised			46769	380977
Transferred from Provisions			100000	0
Balance carried forward	**337192**	**334955**	**1568104**	**1295312**

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	Unrestricted Funds Year end 31/12/21 £	Unrestricted Funds Year end 31/12/20 £	Restricted Funds Year end 31/12/21 £	Restricted Funds Year end 31/12/20 £	Total Year end 31/12/21
FIXED ASSETS						
Tangible Assets	2	201209	201209	1110275	1135126	1311484
Investment	3	100	100			100
		201309	**201309**	**1110275**	**1135126**	**1311584**
CURRENT ASSETS						
Stocks		0	11290	0	0	0
Debtors	4	14808	25323	0	0	14808
Cash at bank		120772	160041	264027	3132	384799
Virgin Account (cash reserve)		76454	76353	0	0	76454
Cash balances		243	159	0	0	243
CAF bank account		12756	12755	167395	130655	180151
CAF bank account -- Bursaries		0	0	26407	26399	26407
		225033	**285921**	**457829**	**160186**	**682862**
CREDITORS						
Due within 1 year	5	89150	52275	0	0	89150
NET CURRENT ASSETS		**135883**	**233646**	**457829**	**160186**	**593712**
Provisions	5	0	100000			0
TOTAL NET ASSETS		**337192**	**334955**	**1568104**	**1295312**	**1905296**
RESTRICTED FUNDS	6					
Lightvessel Refurbishment Fund				6302	6306	6302
Bursary Funds				28990	26856	28990
Trinity Development Funds				142261	97577	142261
Plain Kate Accommodation Fund				2366	2745	2366
Boats and Equipment Fund				72128	13867	72128
J P Award Fund				2287	2053	2287
Sail Lofts Fund				74767	6956	74767
Sit On Tops Fund				2596	376	2596
NPT Transatlantic Support Fund				36727	0	36727
Covid 19 Contingencies Fund				29000	0	29000
Staff Restructure and Retention Fund				60000	0	60000
Training Fund				404	3449	404
Restricted Fund Assets Capitalised				1110276	1135127	1110276
Total Restricted Funds				**1568104**	**1295312**	**1568104**
UNRESTRICTED FUNDS	7					
Contingencies Fund		10000	10000			10000
Charitable Fund		327192	324955			327192
Total Unrestricted Funds		**337192**	**334955**			**337192**
TOTAL FUNDS		**337192**	**334955**	**1568104**	**1295312**	**1905296**

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

1. Accounting Policies

Basis of preparation

The accounts are prepared under the historic cost convention and in accordance with the financial reporting standards for smaller entities and the Statement of Recommended Practice, Accounting by Charities.

Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets in use other than freehold land, at rates and bases cacluated to write off the cost less residual value on each asset over its expected useful life as follows:

Freehold Buildings	0%
Lightship (Trinity) & Plain Kate Development	4%
Site Improvements & High Ropes	10%
Equipment	25%

Income

Income comprises donations, fees and charges for the year less bursaries, allowances and excluding VAT.

Expenditure

Expenditure is allocated to expenses headings either directly or apportioned according to time spent including:

	Year end 31/12/21	Year end 31/12/20
	£	£
Depreciation of owned assets	71620	69829
Pension costs	28645	27461

Activity Costs

Supplies of materials are written off as the expenditure is incurred.

Pension Scheme

The Trust contributes to a Defined Contributions Pension Scheme for permanent staff at 8%. There were no prepaid or outstanding contributions at 31 December 2021 or 31 December 2020.

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

2. Tangible Fixed Assets

	Unrestricted Funds			Restricted Funds			
	Freehold Land and Buildings	Equip-ment	Total Unrestricted	Trinity and Plain Kate	Equip-ment	Total Restrict ed	Total
	£	£	£	£	£	£	£
Cost							
As at 1 January 2021	201209	291810	493019	1628926	45918	1674844	2167863
Additions	0	0	0	46769	0	46769	46769
Disposals	0	0	0	0	0	0	0
As at 31 December 2021	**201209**	**291810**	**493019**	**1675695**	**45918**	**1721613**	**2214632**
Depreciation							
As at 1 January 2021	0	291810	291810	501835	37883	539718	831528
Charge for the year	0	0	0	67028	4592	71620	71620
On disposals	0	0	0	0	0	0	0
As at 31 December 2021	**0**	**291810**	**291810**	**568863**	**42475**	**611338**	**903148**
Net Book Values							
As at 1 January 2021	201209	0	201209	1127091	8035	1135126	1336335
As at 31 December 2021	**201209**	**0**	**201209**	**1106832**	**3443**	**1110275**	**1311484**

The directors believe that the market value of the assets may be in excess of the stated net book value shown in the accounts. However as this is not material to the ongoing operations of the Trust the directors have decided not to incur the expense of obtaining a professional valuation.

3. Investment in Tollesbury Saltings Ltd

The investment in the subsidiary company comprises the entire share capital of 100 ordinary shares of £1 each and the retained profits of the company. As at the company's year end of 31 March 2021 these stood at £46237. The accounts have not been consolidated.
Tollesbury Saltings Ltd made a donation of £19572 from its profits. This was credited to the Trinity Development Fund (Phase 5)

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

4. Debtors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
Due within 1 year:				
Trade debtors	14600	4805		
Other debtors	208	20518		
Total debtors	**14808**	**25323**	**0**	**0**

5. Creditors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
Due within 1 year:				
Trade creditors	22912	12686		
Fees invoiced in advance	48483	29083		
PAYE and VAT	8171	4176		
Other creditors	9584	6330		
Total	**89150**	**52275**	**0**	**0**
Provisions:				
Covid19 provision for 2021	0	100000		
Total	**0**	**100000**	**0**	**0**

6. Restricted Funds

	Year end 31/12/21	Year end 31/12/20
	£	£
Lightvessel Refurbishment Fund		
As at 1 January 2021	6306	10069
Donations	5835	5835
Spending	5839	8963
As at 31 December 2021	**6302**	**6941**
Bursary Fund		
As at 1 January 2021	26856	18020
Donations	10347	12321
Bursaries	8213	3485
As at 31 December 2021	**28990**	**26856**

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

	Year end 31/12/21 £	Year end 31/12/20 £
Trinity Development Fund Phase 1		
As at 1 January 2021	3139	3139
As at 31 December 2021	**3139**	**3139**
Trinity Development Fund Phase 2		
As at 1 January 2021	4500	18331
Transferred to Phase 4 (Ph3 2019)		13831
Spending	2980	0
As at 31 December 2021	**1520**	**4500**
Trinity Development Fund Phase 3		
As at 1 January 2021	25052	54246
Donations	0	4250
Transferred from Phase 4	20000	0
Spending	2000	33444
As at 31 December 2021	**43052**	**25052**
Trinity Development Fund Phase 4		
As at 1 January 2021	64886	119444
Donations	62610	199144
Transferred from Phase 2	0	13831
Transferred from Boats and Equipment Fund	0	10000
Transferred from operating Surplus	0	70000
Transferred to Phase 3	20000	0
Transferred to Phase 5	20000	0
Spending	39315	347533
As at 31 December 2021	**48181**	**64886**
Trinity Development Fund Phase 5		
As at 1 January 2021	0	0
Donations	27905	0
Transferred from Phase 4	20000	0
Spending	1536	0
As at 31 December 2021	**46369**	**0**
Plain Kate Accommodation Fund		
As at 1 January 2021	2745	5591
Donations	0	0
Transferred from operating Surplus	0	0
Spending	379	2846
As at 31 December 2021	**2366**	**2745**

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

	Year end 31/12/21 £	Year end 31/12/20 £
Boats and Equipment Fund		
As at 1 January 2021	13867	17068
Donations	58233	12066
Transferred to Trinity Development Phase 4	0	10000
Transferred from operating Surplus	6000	6000
Spending	5972	11267
As at 31 December 2021	**72128**	**13867**
J P Award Fund		
As at 1 January 2021	2053	570
Donations	2500	2250
Spending	2266	767
As at 31 December 2021	**2287**	**2053**
Sail Lofts		
As at 1 January 2021	6956	7421
Donations	31479	60
Transferred from Provision for Liabilities	38000	0
Spending	1668	525
As at 31 December 2021	**74767**	**6956**
Sit On Tops Funds		
As at 1 January 2021	376	376
Donations	2220	0
Spending	0	0
As at 31 December 2021	**2596**	**376**
NPT Transatlantic Support Fund		
As at 1 January 2021	0	0
Donations	36727	0
Spending	0	0
As at 31 December 2021	**36727**	**0**
Covid 19 Contingencies Fund		
As at 1 January 2021	0	0
Transferred from operating Surplus	27000	0
Transferred from Provision for Liabilities	2000	0
Spending	0	0
As at 31 December 2021	**29000**	**0**
Staff Restructure and Retention Fund		
As at 1 January 2021	0	0
Transferred from Provision for Liabilities	60000	0
Spending	0	0
As at 31 December 2021	**60000**	**0**

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

	Year end 31/12/21	Year end 31/12/20
	£	£
Training Fund		
As at 1 January 2021	3449	8060
Donations	0	0
Spending	3045	4611
As at 31 December 2021	**404**	**3449**
Restricted Funds Asset Capitalisation		
As at 1 January 2021	1135127	823899
Additions	46769	380977
Depreciation Charge	71620	69749
As at 31 December 2021	**1110276**	**1135127**

7. Unrestricted Funds

	Year end 31/12/21	Year end 31/12/20
	£	£
Contingencies Fund		
As at 1 January 2021	10000	16000
Allocations for projects		6000
As at 31 December 2021	**10000**	**10000**
Charitable Fund		
As at 1 January 2021	324955	321854
Surplus/(deficit) for the year	35237	73101
Allocated to funds	(33000)	(70000)
As at 31 December 2021	**327192**	**324955**

8. Related Party Transactions

The Trust's subsidiary company Tollesbury Saltings Ltd (the company) has a lease in respect of the premises and grounds it uses at a rent of £30000 p.a.

The Trust and the company have made inter company charges for overheads and supplies at cost during the year.

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
Donated Income				
Donations	15901	83442	237856	235951
Covenants and gift aid	80404	114868	0	0
Total Donated Income	**96305**	**198310**	**237856**	**235951**
Fees				
Sailing activities	33237	15532		
Educational	139616	22335		
Other activities	10787	3375		
Total Fees	**183640**	**41242**	**0**	**0**
Other				
Rents	53220	53081		
Shop and sundry sales	1966	431		
Corona Virus Job Support	74282	94517		
Sundry receipts	50659	45085		
Total Other Income	**180127**	**193114**	**0**	**0**
Total Income (Excluding interest)	**460072**	**432666**	**237856**	**235951**

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
Direct Charitable Expenditure				
Projects			51521	389726
Bursary Fund			8213	3485
Total Direct Charitable Expenditı	**0**	**0**	**59734**	**393211**
Lightvessel Expenses				
Food	26823	11844		
Lighting and heating	12388	9162		
Water rates	417	569		
Cleaning and consumables	4088	2010		
Waste	147	(25)		
Maintenance Trinity	3141	604	5839	6495
Telephone	672	682		
Depreciation: Lightvessel	0	0	67028	65157
Total Lightvessel Expenditure	**47676**	**24846**	**72867**	**71652**
Activity Costs				
Salaries and NIC	201880	180391		
Volunteer staff	17995	15460		
Other staff costs	4665	2967		
Fleet maintenance and fuel	11308	6476	5972	11267
Course materials and expenses	8783	916		
Shop purchases for resale	4800	1141		
Depreciation: Sailing equipment	0	80		
High Ropes			4592	4592
Total Activity Costs	**249431**	**207431**	**10564**	**15859**
Premises Costs				
Insurance	20861	22205		
Electricity	3936	1603		
Sail lofts re-furbishment	4807	2483	1668	
General maintenance	1402	(1442)		
Total Premises Costs	**31006**	**24849**	**1668**	**0**

FELLOWSHIP AFLOAT CHARITABLE TRUST
Limited by Guarantee

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
Support Costs				
Staff salaries, pension and NIC	61602	76559		
Prinitng and stationery	3161	3532		
IT	6986	2851		
Telephone	1486	1470		
Postage	3685	1855		
Promotional and display	2265	1971		
Motor expenses and travelling	3014	3040		
Bank charges	624	741		
Subscriptions	1322	1486		
Miscellaneous expenses	11206	7862		
Total Support Costs	**95351**	**101367**	**0**	**0**
Trust Adminstration Costs				
Auditors remuneration	0	0		
Accountancy charges	0	0		
Legal and professional	1873	1647		
Total Trust Adminstration Costs	**1873**	**1647**	**0**	**0**
Total Expenditure	**425337**	**360140**	**144833**	**480722**
Surplus/(Deficit) on Ordinary Activities (Before interest)	**34735**	**72526**	**93023**	**(244771)**
Bank interest received	502	575		
Bank interest paid	0	0		
Net Interest Received/(Paid)	**502**	**575**	**0**	**0**
Surplus/(Deficit) on Ordinary Activities	**35237**	**73101**	**93023**	**(244771)**

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

INDEPENDENT FINANCIAL REVIEW REPORT

FOR THE YEAR ENDED
31 DECEMBER 2021

INDPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 December 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2021 which are set out on pages 13 to 23 of the Annual Report and Accounts..

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Signed:

J D Bird ACMA
Chartered Management Accountant
32 Downs Road
Essex CM9 5HG

Dated:

Accounts

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2020

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

REPORT OF THE TRUSTEES
AS AT 31 December 2020

The Trustees, who are also the directors of the company for the purposes of the Companies Act 2006, present their report with the consolidated financial statements for the year ending 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practices (SORP) 'Accounting and Reporting by Charities'.

Reference and Administration Details

Company registration number: 3264887

Charity registration number: 1059143

Registered Office: The Sail Lofts,
Woodrolfe Road,
Tollesbury
Essex
CM9 8SE

Directors/Trustees

The Directors who are also its Trustees for the purpose of charity law, and who served during the year were:

Mr Neil Kennett-Brown (Chairman)
Mr Keith Moscrop
Mrs Geraldine Moscrop
Revd Hugh Dibbens
Mr John Kevan
Mr Stephen Moller
Miss Ruth Ellam
Dr Jonathan Gay
Mr Andrew Eastham
Mr David Hillyer

Company Secretary

Mr David Hillyer

Chief Executive Officer

Mr Andrew Eastham

Bankers - Barclays Bank Plc, 59 Newland Street, Witham, Essex CM9 2AJ

Independent Examiner - Mr J D Bird, Chartered Management Accountant,
32 Downs Road, Maldon Essex CM9 5HG

Solicitor – Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES

Our Aims and Objectives

Purpose and Aims

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

i) The proclamation of the Gospel of Christ together with the advancement of Christianity and

ii) The education of the public in the development of their physical, mental and spiritual capacities by the provision of recreational facilities, particularly but not exclusively sailing and allied facilities, so that they may grow to full maturity as individuals and members of society.

The charity aims to:

a) Live out the Christian faith and Christian values as an intentional religious community and to communicate this faith and these values to our guests and the wider community through the quality of our welcome and care, and by taking appropriate opportunities to engage with them.

b) Ensure that all whom we serve, of whatever faith or none, receive equal welcome and care.

c) Contribute effectively to the public benefit and common good by encouraging the development of social skills, teamwork, respect for the natural environment, and better appreciation of outdoor activities.

Ensuring our work delivers its aims

We review our aims, objectives and activities each year in the context of our strategic business plan. The review looks at what we achieved and the outcomes of our work in the previous 12 months. This on-going process reviews our key strategies for the charity, the benefits it has brought to the groups, individuals, local community and people we work with.

The review also helps to ensure our aims, objectives and activities remain focused on our stated purpose.

Achievements and Performance

Overview

The Trust worked hard on a number of fronts in preparation for the 2020 season which was set to be one of our busiest ever.

- We had a strong start to the year with good occupancy and feedback from our guests up until the Covid pandemic took hold in late March.
- The year was fully booked when the pandemic started and we worked hard to support all our guests and groups, most of whom were then unable to visit as they had planned.
- The pandemic had a significant impact on the Trust's work in 2020. With guests no longer able to visit us, we made use of the Government's Job Retention Scheme, and engaged in practical work around the site which had been planned for later in the year. We also looked at opportunities to progress works that were partially funded and possible at that time.
- We have a large deficit budget for the forthcoming year, which we are working hard to balance through a range of cost saving measures, grants and other support.

- Our four historic sail lofts had some more repairs in 2020, but again this was disrupted by the pandemic. We continue to be aware of some areas of rot that need attention on lofts A & B and hope to carry on with our repairs during 2021, when funds allow.
- The youth group we launched in partnership with the local church called '*Salt*' continues to meet regularly and have adapted well to virtual meetings. The group is at capacity and they continued meeting through the pandemic, this has been a significant investment and benefit to the young people and staff team.
- The Trust works with, and continues to make its facilities available to, local groups and individuals and enjoys its many links with the local community. Most of the 2020 plans have been rolled over to 2021 when we look forward to welcoming them back.
- In 2020, 332 people have used the centre as guests during the year, the majority in the pre-lockdown period.
- Our plans to grow our volunteer base of just over 100 individuals were also paused during 2020. It was a significant loss to the Trust not to have the benefit of their input, energy and enthusiasm but we were able to keep in touch virtually. We look forward to seeing more of them in 2021, and aim to continue to seek to engage new people in the Trusts' work.
- The organisational structure and team members worked well and we adapted successfully to different protocols, procedures and working patterns throughout the year.
- The Trust's buildings continued to support four other business enterprises and the site provides employment for almost 40 people including the FACT staff team.
- Having reviewed the anticipated needs of our users over the next 25 years we have continued a re-development of our lightship, *Trinity,* so she is better equipped and improved to meet the future needs of all our users, including those with disabilities. A project we have called Trinity3 and that started in 2016.
- Within the Trinity3 project, we had tried to complete both Phases 4 & 5 in the winter of 2019/20 and this proved to be too much. The centre opened in early February but the new ensuite cabins were only partly constructed. Once it became clear that the pandemic was going to disrupt our summer season we invited contractors back to complete the works. This had challenges, not only with Covid-19, but with only part of the funding in place - we then were committed to raising the rest. With the support of many individuals, trusts and grants we were able to secure all the funding to complete the new cabins so they would be ready for the 2021 season.
- Trinity3 Phase 5 is still to be completed, this involves some piling for the lightvessel to better secure her in the berth which will enable better accessible access to the main deck. The phase will also allow us to refurbish the galley, wash-up and saloon to better cater for the increased numbers that the ship can now accommodate. We are keen to complete this work but our priority is securing the long-term work of the Trust following the pandemic.
- The total development of *Trinity*, over five winters is expected to be a £1.6m project. The work has been completed in phases each winter between groups and we continue to promote and raise funds for this exciting, enabling project.
- The pandemic did allow some of our team to address a number of maintenance projects around the site for the benefit of FACT & TSL. Many staged berths were refurbished and the lightvessel's hull was repainted during August – ensuring that she not only looks smart but also that she is protected against the elements.
- We were also able to secure a grant to purchase a second hand Drascombe Sailing Gig that will be added to the fleet and provide more options for larger groups, families and those with special needs or disabilities. The vessel will be refurbished ready for the 2021 season.
- We are also continuing to measure the outcomes and impact of the Trust's work which provides good evidence for the difference the Trust makes as well as encouragement for the staff and volunteers. This was of course limited in 2021 due to the pandemic.
- *Plain Kate*, our supplementary accommodation vessel for staff, was relaunched early 2020 after having had several timbers replaced and a retreatment of hot tar below the waterline. This work should ensure she remains watertight for several years to come.
- We participated in the Tolls Vols organisation which was setup to serve the village community during the Covid-19 Pandemic.

Our Context

The former lightvessel *Trinity* provides the residential focus for the Trust's work. The unique floating residential centre welcomes up to 48 guests and has accommodation for eight FACT staff. A second vessel called *Plain Kate* provides additional staff accommodation for ten. The surrounding River Blackwater Estuary provides the setting for dinghy and seamanship training; it is also a site of international importance for wildlife conservation and study.

Visitors come from schools, youth groups, churches and agencies serving people with special needs and those who are "at risk". The emphasis is upon using adventure, recreation and education to develop life skills, self-confidence and competence in sports and appreciation of the world around.

The Christian community, which is the heart of the centre, encourages people to consider life's deeper values and truths in a challenging yet sensitive way.

A core team of salaried staff run the Centre; they are supported by a gap-year staff team; a further group of sessional volunteers augment this staff team. A wider network of more than 2,000 supporters regularly donates funds, prays for and promotes the work of the Trust. The centre is very much the hub of our intentional religious community (IRC).

The Trust owns the freehold of the 150-acre tidal saltmarsh site that surrounds the centre. The majority of the area has been set aside as an estuary conservation area. Approximately 30 acres of the property is devoted to yacht berthing, and together with an associated boat yard, they are administered by Tollesbury Saltings Limited, a company wholly owned by Fellowship Afloat Charitable Trust, which produces valuable income for the Trust and many other practical benefits. The Trust also owns four Grade II Listed weather boarded buildings some of which are directly used by the Trust, surplus buildings are let to local businesses and boat owners.

Staff Team

Andrew Eastham continued as Chief Executive leading the Trust's work. The whole team comprised seven full time staff, four-part time staff and five staff on our trainee instructor /gap-year programme. There were no employees whose emoluments for the year exceeded £60,000.

In addition, sessional volunteers provided a significant contribution to the Trust's staffing provision, approximately 10,000 hours of such work is freely given each year, although this was significantly impacted during the pandemic.

Trustees are grateful for the huge commitment and dedication that the staff team and volunteer team put into the running of the Centre; it's their Christian commitment and vibrancy that is at the heart of the success of the Trust, and in making it such a strong and effective Christian community.

Booking Analysis

	2020	2019
Residential bookings	10	62
Residential bed nights	494	5099
Day groups	8	13
Adults attending	165	1065
School children attending	123	985
Youth Group attending	1	492
Special Needs attending	23	59
People attending RYA training	22	84
Total people attending*	332	2542

* = does not include our work with our regular volunteers

Bursary Fund

During the year a total of 42 people were assisted to attend various events and courses onboard from this fund, a significant increase on the previous year. A total of £3,365 was disbursed during the year. Apart from having limited means, these individuals can often come with special needs, and benefit greatly from a residential experience. We are pleased by the ongoing commitment that donors have to this fund, and we continue to seek funds so that we can expand our support in this area. Due to the pandemic extra work has been put into building this fund as we expect great need as we enter 2021.

Governance

The Trustees had four board meetings during the period; a regular management meeting (3M) comprising Trustees and staff undertook operational planning and support. A staff and Trustee retreat day was held in January. Individual Trustees also provided significant personal contribution in areas such as literature design and writing, financial management, legal, pastoral, fund raising, HR, catering, compliance checks and sailing instruction all in the context of our mission and strategic plan.

Financial Review

Against the backdrop of limited resources and uncertainty over funding coupled with the current financial climate it has been a tough year. Nevertheless, the charity, with the aid of sound financial management and the support of Trustees, staff and volunteers generated a positive conclusion to the year and developed a survival intact plan for 2021 as the pandemic continues.

Principal Funding Sources

The Trust seeks to subsidise its fees as appropriate to fit the needs of its wide range of guests. The Trust has four main income streams from fees, donations, rents and Tollesbury Saltings Ltd. All of these have been a challenge during 2020, we are particularly grateful for the good donation and government support that helped mitigate the loss of so many bookings to the pandemic.

Donations

We continue to benefit from the generosity of individuals and grant making trusts, without this contribution, our programme of serving visitors and developing volunteers would not be possible. We are grateful to all who support us financially. We continue to put effort in to maintaining and growing this area as it is important in providing new projects, maintaining the centre and subsidising our fees.

Reserves Policy

In compliance with the Charity Commission's guidance Charities and Reserves (CC19), the Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should be at least £70,000. These reserves are needed to bridge the gap between the spending and receiving of resources, and to cover unplanned emergency repairs and other expenditure.

Investment Policy

Cash reserves are held on deposit with Virgin Charity Account and the CAF Bank to ensure commitments can be met when required. All investments are reviewed regularly.

Building & Letting

We are pleased to report that all our surplus buildings were let during 2020, and we are continuing to look at some much needed renovations and alterations, particularly on the road side elevation.

Communications

Our annual *Lightwaves* newsletter was published in January, and was mailed to almost 2,000 addresses; a monthly news sheet called *Prayer Necessities* was regularly sent to almost 600 addresses to support the monthly *Ship to Shore* prayer meeting, this occasion welcomes supporters and staff, and it is designed to further the work of the Trust through discussion, prayer and worship.

Overseas Mission Work

Our commitment to serve Christian mission projects in other countries continued throughout the year. Links continue with:

- Northern Malawi through the Raven Trust;
- Albania through the Shkëndijë project and the RrKK network;
- A number of FACT volunteers are personally involved with overseas projects; such work is communicated and encouraged through our newsletter network.

Tollesbury Saltings Limited

Tollesbury Saltings Ltd (TSL) is FACT's wholly owned subsidiary responsible for managing the boat yard and berthing operation. TSL, our '*Natural Marina'*, contributes a useful source of income to FACT and much more besides. The visitors to FACT see a vibrant waterside scene as part of their experience. The boats moored on the saltings and the activities of the boatyard are a key part of this scene. They bring many visitors to the site who would otherwise not be aware of FACT's presence or see the work we do. The boat owners and their friends and families form a lively waterside community and provide links to the village. The way TSL manages the yard and moorings and treats its customers is therefore very much part of FACT's public face.

The company pays FACT £30,000 p.a. as rent for its premises.

Plans for the Future Period

- To navigate the pandemic well, while supporting our guests, community and volunteers and to ensure that we are here to serve them as soon as they are able to return.
- We are keen to conclude the Trinity3 project to ensure *Trinity* is equipped for the next 25 years of service and will continue meeting the needs of our guests, staff and volunteers. At the end of 2020 we have a relatively small last phase to complete the whole project – this adds some piling to secure the lightvessel, new accessible entrance and a refurbished galley, wash-up and saloon.
- We continue to look at the replacement of the single-hander fleet that is up to 15 years old and invest in our fleet and land based activities to ensure the best experience for our guests.
- To continue boosting our regular giving through the £5p/m campaign, including developing giving from younger members of the community.
- To continue the fundraising & works on the four historic sail lofts, particularly lofts A & B.
- We continue to promote and raise funds for the bursary fund that supports so many individuals and groups.

Public Benefit

The centre is open to all people aged 8 and over.

The Trust benefits individuals, groups, staff, volunteers and the local community in a wide range of ways. These include:

- Life skills
- Transferable employability skills
- Education – through school residentials, adventure activities, through Royal Yachting Association, European Ropes Courses Association High Ropes, Archery GB courses and leadership & development training.
- Community links – with Parish Council, Tolls Vols Covid-19 organisation, local primary schools, youth groups, sailing clubs and churches.
- Engagement with and work with the local wildlife reserves.
- Promotion & development of physical, emotional and spiritual wellbeing.

STRUCTURE, GOVERNANCE AND MANAGEMENT REPORT OF THE TRUSTEES

Governing Document

The Company was formed on 17 October 1996.
By an agreement dated 31 March 1997 the Assets and Liabilities of Fellowship Afloat Charitable Trust (a Registered Charity founded in 1968) were transferred to the Company. The activities of the Trust were continued from 1st April 1997.

Recruitment & Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as members.

Every effort is made to ensure that we have a broad range of skills on the board, with training and support where appropriate. Members of the board volunteer and support the centre throughout the year in various forms to participate with the Trust's every day work. The trust is also committed to maintain safeguarding verifications and other legal eligibility requirement for all appointments.

Risk Management

A structured matrix of potential risks (Governance, Financial, External and Compliance) is in place, and regular review is maintained. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to reduce those risks as necessary.

Organisation

The Directors/Trustees determine the general policy of the Trust. The day to day management of the Trust is delegated to the staff team members led by the CEO. The Trust has a team of experienced lead instructors who deliver the various residential programmes. A team of volunteer instructors support this core team in the delivery under their supervision.

Related Parties

The only related party is the subsidiary, Tollesbury Saltings Ltd (see page 8 above and note 8 in the accounts).

Financial Results

The results for the year to 31 December 2020 are set out on pages 13 to 23. During the year it was possible to top up our project funds with a total of £70000 from the operating surplus and £6000 from our contingencies fund.

Resources

As stated in Note 7 to the accounts, the funds are split between those held for restricted purposes and those available for the day to day requirements of the Trust.

Restricted Funds

Funds raised for specific purposes are disclosed in the notes and show balances held towards future expenditure. The Trust's assets are sufficient to meet its obligations.

Statement of Trustees' Responsibilities

Company law requires the Directors/Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the Accounts on the going concern basis unless it is inappropriate to assume that the company 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 company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report and the accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in accordance with the Companies Act 2006.

Approved by the Board on …………………………………….and signed on its behalf by:

Neil Kennett Brown
Chairman

INDPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 December 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2020 which are set out on pages 10 to 15.

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:
• accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
• the accounts do not accord with such records; or
• the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
•the accounts have not been prepared in accordance with the Charities SORP (FRS102).
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

J D Bird
Chartered Management Accountant
32 Downs Road
Essex CM9 5HG

Dated:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/20	Year end 31/12/19	Year end 31/12/20	Year end 31/12/19
	£	£	£	£
INCOMING RESOURCES				
Donations received	198310	135363	235951	371609
Fees	41242	301411		
Other income	193114	84511		
Bank interest	575	2854	0	
Total Incoming Resources	**433241**	**524139**	**235951**	**371609**
RESOURCES USED				
Direct Charitable Expenditure				
Expenditure on projects	0	0	389726	537310
Bursary fund subsidies	0	0	3485	15240
Lightvessel costs	24846	59004	71652	58881
Activity costs	207431	233853	15859	28982
Premises costs	24849	32171		
Support costs	101367	111625		
Total Charitable Expenditure	**358493**	**436653**	**480722**	**640413**
Trust Administration costs	1647	2012		
Total Resources Expended	**360140**	**438665**	**480722**	**640413**
NET INCOMING RESOURCES	**73101**	**85474**	**(244771)**	**(268804)**
Balance brought forward	337854	330380	1083106	716497
Transferred (to)/from funds:	(70000)	(84000)		
Trinity Developments			80000	45000
Boats and Equipment Fund			(4000)	8000
Sail Lofts Re-furbishment Fund			0	20000
Plain Kate Accomodation Fund			0	5000
Contingencies Fund	(6000)	6000	0	0
Assets Capitalised			380977	557413
Balance carried forward	**334955**	**337854**	**1295312**	**1083106**

FELLOWSHIP AFLOAT CHARITABLE TRUST
Limited by Guarantee

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	Unrestricted Funds Year end 31/12/20 £	Unrestricted Funds Year end 31/12/19 £	Restricted Funds Year end 31/12/20 £	Restricted Funds Year end 31/12/19 £	Total Year end 31/12/20
FIXED ASSETS						
Tangible Assets	2	201209	201589	1135126	823898	1336335
Investment	3	100	100			100
		201309	**201689**	**1135126**	**823898**	**1336435**
CURRENT ASSETS						
Stocks		11290	11210	0	0	11290
Debtors	4	25323	5957	0	0	25323
Cash at bank		160041	101967	3132	29791	163173
Virgin Account (cash reserve)		76353	75979	0	0	76353
Cash balances		159	185	0	0	159
CAF bank account		12755	12071	130655	212282	143410
CAF bank account -- Bursaries		0	0	26399	17135	26399
		285921	**207369**	**160186**	**259208**	**446107**
CREDITORS						
Due within 1 year	5	52275	71204	0	0	52275
NET CURRENT ASSETS		**233646**	**136165**	**160186**	**259208**	**393832**
TOTAL ASSETS LESS CURRENT LIABILITIES		**434955**	**337854**	**1295312**	**1083106**	1730267
Provisions	5	100000				100000
TOTAL NET ASSETS		**334955**	**337854**	**1295312**	**1083106**	**1630267**
RESTRICTED FUNDS	6					
Lightvessel Refurbishment Fund				6306	6941	6306
Bursary Funds				26856	18020	26856
Trinity Development Funds				97577	195160	97577
Plain Kate Accommodation Fund				2745	5591	2745
Boats and Equipment Fund				13867	17068	13867
J P Award Fund				2053	570	2053
Sail Lofts Fund				6956	7421	6956
Sit On Tops Fund				376	376	376
Training Fund				3449	8060	3449
Restricted Fund Assets Capitalised				1135127	823899	1135127
Total Restricted Funds				**1295312**	**1083106**	**1295312**
UNRESTRICTED FUNDS	7					
Contingencies Fund		10000	16000			10000
Charitable Fund		324955	321854			324955
Total Unrestricted Funds		**334955**	**337854**			**334955**
TOTAL FUNDS		**334955**	**337854**	**1295312**	**1083106**	**1630267**

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

1. Accounting Policies

Basis of preparation

The accounts are prepared under the historic cost convention and in accordance with the financial reporting standards for smaller entities and the Statement of Recommended Practice, Accounting by Charities.

Going Concern Basis in light of the Covid-19 Pandemic

Activities ceased effectively from lock down in late March 2020 and by early July all income from activities had dried up. Nevertheless, with the government help and generous donations from our supporters the Trust ended 2020 with an operating surplus of £73101 and most of our reserves intact. There is also provision for further costs resulting from Covid 19 during 2021. (see note 5) .

As at the end of June 2021 many of our groups are able and planning to return and our activity income is gradually being restored. The government help will of course be wound down and certainly the second half of the year will be challenging. However the Trustees are confident that the Trust will break even on the year or have small deficit which can be coverd by reserves leaving sufficient to cover the early part of 2022 before the season starts as is usual practice.

Therefore the 2020 accounts have been prepared as usual on a full going concern basis.

Tangible Fixed Assets
Depreciation is provided on all tangible fixed assets in use other than freehold land, at rates and bases cacluated to write off the cost less residual value on each asset over its expected useful life as follows:

Freehold Buildings	0%
Lightship (Trinity) & Plain Kate Development	4%
Site Improvements & High Ropes	10%
Equipment	25%

Income
Income comprises donations, fees and charges for the year less bursaries, allowances and excluding VAT.

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

Expenditure
Expenditure is allocated to expenses headings either directly or apportioned according to time spent including:

	Year end 31/12/20	Year end 31/12/19
	£	£
Depreciation of owned assets	69829	62068
Pension costs	27461	22581

Activity Costs
Supplies of materials are written off as the expenditure is incurred.

Pension Scheme
The Trust contributes to a Defined Contributions Pension Scheme for permanent staff at 8%. There were no prepaid or outstanding contributions at 31 December 2020 or 31 December 2019.

2. Tangible Fixed Assets

	Unrestricted Funds			Restricted Funds			
	Freehold Land and Buildings	Equip-ment	Total Unrestricted	Trinity and Plain Kate	Equip-ment	Total Restrict ed	Total
	£	£	£	£	£	£	£
Cost							
As at 1 January 2020	201209	291730	492939	1247949	45918	1293867	1786806
Additions	0	80	80	380977	0	380977	381057
Disposals	0	0	0	0	0	0	0
As at 31 December 2020	**201209**	**291810**	**493019**	**1628926**	**45918**	**1674844**	**2167863**
Depreciation							
As at 1 January 2020	0	291350	291350	436678	33291	469969	761319
Charge for the year	0	460	460	65157	4592	69749	70209
On disposals	0	0	0	0	0	0	0
As at 31 December 2020	**0**	**291810**	**291810**	**501835**	**37883**	**539718**	**831528**
Net Book Values							
As at 1 January 2020	201209	380	201589	811271	12627	823898	1025487
As at 31 December 2020	**201209**	**0**	**201209**	**1127091**	**8035**	**1135126**	**1336335**

The directors believe that the market value of the assets may be in excess of the stated net book value shown in the accounts. However as this is not material to the ongoing operations of the Trust the directors have decided not to incur the expense of obtaining a professional valuation.

3. Investment in Tollesbury Saltings Ltd

The investment in the subsidiary company comprises the entire share capital of 100 ordinary shares of £1 each and the ratained profits of the company. As at the company's year end of 31 March 2020 these stood at £34930. The accounts have not been consolidated.

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

4. Debtors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/20	Year end 31/12/19	Year end 31/12/20	Year end 31/12/19
	£	£	£	£
Due within 1 year:				
Trade debtors	4805	6616		
Other debtors	20518	(659)		
Total debtors	**25323**	**5957**	**0**	**0**

5. Creditors

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/20	Year end 31/12/19	Year end 31/12/20	Year end 31/12/19
	£	£	£	£
Due within 1 year:				
Trade creditors	12686	29483		
Fees invoiced in advance	29083	42783		
PAYE and VAT	4176	(4707)		
Other creditors	6330	3645		
Total	**52275**	**71204**	**0**	**0**
Provisions:				
Covid19 provision for 2021	100000			
Total	**100000**	**0**	**0**	**0**

6. Restricted Funds

	Year end 31/12/20	Year end 31/12/19
	£	£
Lightvessel Refurbishment Fund		
As at 1 January 2020	6941	10069
Donations	5860	5835
Spending	6495	8963
As at 31 December 2020	**6306**	**6941**
Bursary Fund		
As at 1 January 2020	18020	20529
Donations	12321	12731
Bursaries	3485	15240
As at 31 December 2020	**26856**	**18020**

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

	Year end 31/12/20 £	Year end 31/12/19 £
Trinity Development Fund Phase 1		
As at 1 January 2020	3139	3033
Donations	0	106
Transferred from operating Surplus	0	0
Spending	0	0
As at 31 December 2020	**3139**	**3139**
Trinity Development Fund Phase 2		
As at 1 January 2020	18331	129803
Donations	0	0
Transferred to Phase 4 (Ph3 2019)	13831	56242
Spending	0	55230
As at 31 December 2020	**4500**	**18331**
Trinity Development Fund Phase 3		
As at 1 January 2020	54246	209463
Donations	4250	189531
Transferred from Phase 2	0	56242
Transferred from operating Surplus	0	40000
Spending	33444	440990
As at 31 December 2020	**25052**	**54246**
Trinity Development Fund Phase 4		
As at 1 January 2020	119444	0
Donations	199144	124394
Transferred from Phase 2	13831	0
Transferred from Boats and Equipment Fund	10000	0
Transferred from operating Surplus	70000	5000
Spending	347533	9950
As at 31 December 2020	**64886**	**119444**
Plain Kate Accommodation Fund		
As at 1 January 2020	5591	1737
Donations	0	0
Transferred from operating Surplus	0	5000
Spending	2846	1146
As at 31 December 2020	**2745**	**5591**
Boats and Equipment Fund		
As at 1 January 2020	17068	20051
Donations	12066	13407
Transferred to Trinity Development Phase 4	10000	0
Transferred from operating Surplus	6000	8000
Spending	11267	24390
As at 31 December 2020	**13867**	**17068**

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

	Year end 31/12/20 £	Year end 31/12/19 £
J P Award Fund		
As at 1 January 2020	570	0
Donations	2250	570
Spending	767	0
As at 31 December 2020	**2053**	**570**
Sail Lofts		
As at 1 January 2020	7421	0
Donations	60	15035
Transferred from operating Surplus	0	20000
Spending	525	27614
As at 31 December 2020	**6956**	**7421**
Sit On Tops Funds		
As at 1 January 2020	376	376
Donations	0	0
Spending	0	0
As at 31 December 2020	**376**	**376**
Training Fund		
As at 1 January 2020	8060	440
Donations	0	10000
Spending	4611	2380
As at 31 December 2020	**3449**	**8060**
Restricted Funds Asset Capitalisation		
As at 1 January 2020	823899	320996
Additions	380977	557413
Depreciation Charge	69749	54510
As at 31 December 2020	**1135127**	**823899**

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

7. Unrestricted Funds

	Year end 31/12/20	Year end 31/12/19
	£	£
Contingencies Fund		
As at 1 January 2020	16000	10000
Transferred from Operating Surplus	0	6000
Income	0	0
Allocations for projects	6000	0
As at 31 December 2020	**10000**	**16000**
Charitable Fund		
As at 1 January 2020	321854	320380
Surplus/(deficit) for the year	73101	85474
Allocated to funds	(70000)	(84000)
As at 31 December 2020	**324955**	**321854**

8. Related Party Transactions

The Trust's subsidiary company Tollesbury Saltings Ltd (the company) has a lease in respect of the premises and grounds it uses at a rent of £30000 p.a.

The Trust and the company have made inter company charges for overheads and supplies at cost during the year.

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/20	Year end 31/12/19	Year end 31/12/20	Year end 31/12/19
	£	£	£	£
Donated Income				
Donations	83442	53123	235951	371609
Covenants and gift aid	114868	82240	0	0
Total Donated Income	**198310**	**135363**	**235951**	**371609**
Fees				
Sailing activities	15532	105129		
Educational	22335	182326		
Other activities	3375	13956		
Total Fees	**41242**	**301411**	**0**	**0**
Other				
Rents	53081	52713		
Shop and sundry sales	431	3282		
Sundry receipts	139602	28516		
Total Other Income	**193114**	**84511**	**0**	**0**
Total Income (Excluding interest)	**432666**	**521285**	**235951**	**371609**

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/20	Year end 31/12/19	Year end 31/12/20	Year end 31/12/19
	£	£	£	£
Direct Charitable Expenditure				
Projects			389726	537310
Bursary Fund			3485	15240
Total Direct Charitable Expenditu	**0**	**0**	**393211**	**552550**
Lightvessel Expenses				
Food	11844	36898		
Lighting and heating	9162	10865		
Water rates	569	1701		
Cleaning and consumables	2010	3522		
Waste	(25)	147		
Maintenance Trinity	604	2202	6495	8963
Telephone	682	659		
Depreciation: Lightvessel	0	0	65157	49918
Lightvessel equipment	0	0		
Walkway	0	3010		
Total Lightvessel Expenditure	**24846**	**59004**	**71652**	**58881**
Activity Costs				
Salaries and NIC	180391	185657		
Volunteer staff	15460	20261		
Other staff costs	2967	9630		
Fleet maintenance and fuel	6476	8524	11267	24390
Course materials and expenses	916	3127		
Shop purchases for resale	1141	1726		
Depreciation: Sailing equipment	80	4928		
Climbing wall	0	0		
High Ropes			4592	4592
Total Activity Costs	**207431**	**233853**	**15859**	**28982**
Premises Costs				
Insurance	22205	21883		
Electricity	1603	1111		
Sail lofts re-furbishment	2483	4898		
General maintenance	(1442)	4279		
Total Premises Costs	**24849**	**32171**	**0**	**0**

FELLOWSHIP AFLOAT CHARITABLE TRUST
Limited by Guarantee

DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	
	Year end 31/12/20	Year end 31/12/19	Year end 31/12/20	Year end 31/12/19
	£	£	£	£
Support Costs				
Staff salaries, pension and NIC	76559	71488		
Prinitng and stationery	3532	2732		
IT	2851	12854		
Telephone	1470	1339		
Postage	1855	1431		
Promotional and display	1971	4914		
Motor expenses and travelling	3040	3489		
Bank charges	741	643		
Subscriptions	1486	1945		
Miscellaneous expenses	7862	10790		
Depreciation: Office equipment	0	0		
Total Support Costs	**101367**	**111625**	**0**	**0**
Trust Adminstration Costs				
Auditors remuneration	0	0		
Accountancy charges	0	0		
Legal and professional	1647	2012		
Total Trust Adminstration Costs	**1647**	**2012**	**0**	**0**
Total Expenditure	**360140**	**438665**	**480722**	**640413**
Surplus/(Deficit) on Ordinary Acti\ (Before interest)	**72526**	**82620**	**(244771)**	**(268804)**
Bank interest received	575	2854		
Bank interest paid	0	0		
Net Interest Received/(Paid)	**575**	**2854**	**0**	**0**
Surplus/(Deficit) on Ordinary Acti	**73101**	**85474**	**(244771)**	**(268804)**

FELLOWSHIP AFLOAT CHARITABLE TRUST
(LIMITED BY GUARANTEE)

INDEPENDENT FINANCIAL REVIEW REPORT

FOR THE YEAR ENDED
31 DECEMBER 2020

INDPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 December 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2020 which are set out on pages 13 to 23 of the Annual Report and Accounts..

Responsibilities and basis of the report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.
I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:
• accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
• the accounts do not accord with such records; or
• the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
•the accounts have not been prepared in accordance with the Charities SORP (FRS102).
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

J D Bird
Chartered Management Accountant
32 Downs Road
Essex CM9 5HG

Dated: