



**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**

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**CONTENTS**

	<b>Pages</b>
Legal and Administration Information	3
Report of the Trustees	4 – 9
Structure, Governance and Management Report of the Trustees	10 – 11
Report of the Independent Examiner	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to Financial Statements	15 – 20
Detailed Income and Expenditure Account (not part of the statutory accounts)	21 – 23

**REPORT OF THE TRUSTEES**  
**AS AT 31 December 2021**

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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**

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#### **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 residential 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 residential 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**

	<b>2021</b>	<b>2020</b>	<b>2019</b>
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 1<sup>st</sup> 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
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Donations received	96305	198310	237856	235951
Fees	183640	41242		
Other income	180127	193114		
Bank interest	502	575	0	
<b>Total Incoming Resources</b>	<b>460574</b>	<b>433241</b>	<b>237856</b>	<b>235951</b>
<b>RESOURCES USED</b>				
<b><u>Direct Charitable Expenditure</u></b>				
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		
<b>Total Charitable Expenditure</b>	<b>423464</b>	<b>358493</b>	<b>144833</b>	<b>480722</b>
Trust Administration costs	1873	1647		
<b>Total Resources Expended</b>	<b>425337</b>	<b>360140</b>	<b>144833</b>	<b>480722</b>
<b>NET INCOMING RESOURCES</b>				
	<b>35237</b>	<b>73101</b>	<b>93023</b>	<b>(244771)</b>
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 Contingencies Fund			27000	
Contingencies Fund		(6000)	0	0
Assets Capitalised			46769	380977
Transferred from Provisions			100000	0
<b>Balance carried forward</b>	<b>337192</b>	<b>334955</b>	<b>1568104</b>	<b>1295312</b>

**FELLOWSHIP AFLOAT CHARITABLE TRUST**  
**Limited by Guarantee**

**BALANCE SHEET AS AT 31 DECEMBER 2021**

	Notes	Unrestricted Funds		Restricted Funds		Total
		Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21
		£	£	£	£	
<b>FIXED ASSETS</b>						
Tangible Assets	2	201209	201209	1110275	1135126	1311484
Investment	3	100	100			100
		<b>201309</b>	<b>201309</b>	<b>1110275</b>	<b>1135126</b>	<b>1311584</b>
<b>CURRENT ASSETS</b>						
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
		<b>225033</b>	<b>285921</b>	<b>457829</b>	<b>160186</b>	<b>682862</b>
<b>CREDITORS</b>						
Due within 1 year	5	89150	52275	0	0	89150
<b>NET CURRENT ASSETS</b>		<b>135883</b>	<b>233646</b>	<b>457829</b>	<b>160186</b>	<b>593712</b>
Provisions	5	0	100000			0
<b>TOTAL NET ASSETS</b>		<b>337192</b>	<b>334955</b>	<b>1568104</b>	<b>1295312</b>	<b>1905296</b>
<b>RESTRICTED FUNDS</b>						
Lightvessel Refurbishment Fund	6			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
<b>Total Restricted Funds</b>				<b>1568104</b>	<b>1295312</b>	<b>1568104</b>
<b>UNRESTRICTED FUNDS</b>						
Contingencies Fund	7	10000	10000			10000
Charitable Fund		327192	324955			327192
<b>Total Unrestricted Funds</b>		<b>337192</b>	<b>334955</b>			<b>337192</b>
<b>TOTAL FUNDS</b>		<b>337192</b>	<b>334955</b>	<b>1568104</b>	<b>1295312</b>	<b>1905296</b>

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

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**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 31/12/21	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**

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**2. Tangible Fixed Assets**

	Unrestricted Funds			Restricted Funds			
	Greenoid Land and Buildings	Equip-ment	Total Unrestrict- ed	Trinity and Plain Kate	Equip-ment	Total Restrict ed	Total
	£	£	£	£	£	£	£
<b>Cost</b>							
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
<b>As at 31 December 2021</b>	<b>201209</b>	<b>291810</b>	<b>493019</b>	<b>1675695</b>	<b>45918</b>	<b>1721613</b>	<b>2214632</b>
<b>Depreciation</b>							
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
<b>As at 31 December 2021</b>	<b>0</b>	<b>291810</b>	<b>291810</b>	<b>568863</b>	<b>42475</b>	<b>611338</b>	<b>903148</b>
<b>Net Book Values</b>							
As at 1 January 2021	201209	0	201209	1127091	8035	1135126	1336335
<b>As at 31 December 2021</b>	<b>201209</b>	<b>0</b>	<b>201209</b>	<b>1106832</b>	<b>3443</b>	<b>1110275</b>	<b>1311484</b>

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

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**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
	£	£	£	£
<b>Due within 1 year:</b>				
Trade debtors	14600	4805		
Other debtors	208	20518		
<b>Total debtors</b>	<b>14808</b>	<b>25323</b>	<b>0</b>	<b>0</b>

**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
	£	£	£	£
<b>Due within 1 year:</b>				
Trade creditors	22912	12686		
Fees invoiced in advance	48483	29083		
PAYE and VAT	8171	4176		
Other creditors	9584	6330		
<b>Total</b>	<b>89150</b>	<b>52275</b>	<b>0</b>	<b>0</b>
<b>Provisions:</b>				
Covid19 provision for 2021	0	100000		
<b>Total</b>	<b>0</b>	<b>100000</b>	<b>0</b>	<b>0</b>

**6. Restricted Funds**

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



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

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

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

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

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

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

**7. Unrestricted Funds**

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

**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.

**FELLOWSHIP AFLOAT CHARITABLE TRUST**  
**Limited by Guarantee**

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

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

**FELLOWSHIP AFLOAT CHARITABLE TRUST**  
**Limited by Guarantee**

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

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	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
<b><u>Direct Charitable Expenditure</u></b>				
Projects			51521	389726
Bursary Fund			8213	3485
<b>Total Direct Charitable Expenditure</b>	<b>0</b>	<b>0</b>	<b>59734</b>	<b>393211</b>
<b><u>Lightvessel Expenses</u></b>				
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
<b>Total Lightvessel Expenditure</b>	<b>47676</b>	<b>24846</b>	<b>72867</b>	<b>71652</b>
<b><u>Activity Costs</u></b>				
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
<b>Total Activity Costs</b>	<b>249431</b>	<b>207431</b>	<b>10564</b>	<b>15859</b>
<b><u>Premises Costs</u></b>				
Insurance	20861	22205		
Electricity	3936	1603		
Sail lofts re-furbishment	4807	2483	1668	
General maintenance	1402	(1442)		
<b>Total Premises Costs</b>	<b>31006</b>	<b>24849</b>	<b>1668</b>	<b>0</b>

**FELLOWSHIP AFLOAT CHARITABLE TRUST**  
**Limited by Guarantee**

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

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	Unrestricted Funds		Restricted Funds	
	Year end 31/12/21	Year end 31/12/20	Year end 31/12/21	Year end 31/12/20
	£	£	£	£
<b><u>Support Costs</u></b>				
Staff salaries, pension and NIC	61602	76559		
Printing 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		
<b>Total Support Costs</b>	<b>95351</b>	<b>101367</b>	<b>0</b>	<b>0</b>
<b><u>Trust Administration Costs</u></b>				
Auditors remuneration	0	0		
Accountancy charges	0	0		
Legal and professional	1873	1647		
<b>Total Trust Administration Costs</b>	<b>1873</b>	<b>1647</b>	<b>0</b>	<b>0</b>
<b>Total Expenditure</b>	<b><u>425337</u></b>	<b><u>360140</u></b>	<b><u>144833</u></b>	<b><u>480722</u></b>
<b>Surplus/(Deficit) on Ordinary Activities (Before interest)</b>	<b><u>34735</u></b>	<b><u>72526</u></b>	<b><u>93023</u></b>	<b><u>(244771)</u></b>
Bank interest received	502	575		
Bank interest paid	0	0		
<b>Net Interest Received/(Paid)</b>	<b>502</b>	<b>575</b>	<b>0</b>	<b>0</b>
<b>Surplus/(Deficit) on Ordinary Activities</b>	<b><u>35237</u></b>	<b><u>73101</u></b>	<b><u>93023</u></b>	<b><u>(244771)</u></b>



**FELLOWSHIP AFLOAT CHARITABLE TRUST  
(LIMITED BY GUARANTEE)**

**INDEPENDENT FINANCIAL REVIEW REPORT**

**FOR THE YEAR ENDED  
31 DECEMBER 2021**

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

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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: