



**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

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**REPORT OF THE TRUSTEES**  
**AS AT 31 December 2023**

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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 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**

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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 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.

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## **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:

A handwritten signature in black ink, appearing to read 'Neil Kennett Brown'.

Neil Kennett Brown  
Chairman

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

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2023 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**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Donations received	117198	177538	189551	462053
Fees	288489	275081		
Other income	118463	82242		
Bank interest	8769	1630		
<b>Total Incoming Resources</b>	<b><u>532919</u></b>	<b><u>536491</u></b>	<b><u>189551</u></b>	<b><u>462053</u></b>
<b>RESOURCES USED</b>				
<b><u>Direct Charitable Expenditure</u></b>				
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
<b>Total Charitable Expenditure</b>	<b><u>530159</u></b>	<b><u>459602</u></b>	<b><u>476562</u></b>	<b><u>350403</u></b>
Trust Administration costs	1947	3067		
<b>Total Resources Expended</b>	<b><u>532106</u></b>	<b><u>462669</u></b>	<b><u>476562</u></b>	<b><u>350403</u></b>
<b>NET INCOMING RESOURCES</b>	<b>813</b>	<b>73822</b>	<b>(287011)</b>	<b>111650</b>
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
<b>Balance carried forward</b>	<b>342621</b>	<b>340014</b>	<b>1906503</b>	<b>1875039</b>

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

**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
		£	£	£	£	
<b>FIXED ASSETS</b>						
Tangible Assets	2	211632	201209	1395041	1159118	1606673
Investment	3	100	100			100
		<b>211732</b>	<b>201309</b>	<b>1395041</b>	<b>1159118</b>	<b>1606773</b>
<b>CURRENT ASSETS</b>						
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
		<b>218865</b>	<b>245069</b>	<b>511462</b>	<b>715921</b>	<b>730327</b>
<b>CREDITORS</b>						
Due within 1 year	5	87976	106364	0	0	87976
<b>NET CURRENT ASSETS</b>		<b>130889</b>	<b>138705</b>	<b>511462</b>	<b>715921</b>	<b>642351</b>
<b>TOTAL NET ASSETS</b>		<b><u>342621</u></b>	<b><u>340014</u></b>	<b><u>1906503</u></b>	<b><u>1875039</u></b>	<b><u>2249124</u></b>
<b>RESTRICTED FUNDS</b>						
Lightvessel Refurbishment Fund	6			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
<b>Total Restricted Funds</b>				<b>1906503</b>	<b>1875039</b>	<b>1906503</b>
<b>UNRESTRICTED FUNDS</b>						
Contingencies Fund	7	10000	10000			10000
Charitable Fund		332621	330014			332621
<b>Total Unrestricted Funds</b>		<b>342621</b>	<b>340014</b>			<b>342621</b>
<b>TOTAL FUNDS</b>		<b><u>342621</u></b>	<b><u>340014</u></b>	<b><u>1906503</u></b>	<b><u>1875039</u></b>	<b><u>2249124</u></b>

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

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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 31/12/23	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

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**2. Tangible Fixed Assets**

	Unrestricted Funds			Restricted Funds			
	Freehold Land and Buildings	Equipment	Total Un- restricted	Trinity and Plain Kate	Equipment	Total Restricted	Total
	£	£	£	£	£	£	£
<b>Cost</b>							
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
<b>As at 31 December 2023</b>	<b>201209</b>	<b>307376</b>	<b>508585</b>	<b>2120249</b>	<b>45918</b>	<b>2166167</b>	<b>2674752</b>
<b>Depreciation</b>							
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
<b>As at 31 December 2023</b>	<b>0</b>	<b>296953</b>	<b>296953</b>	<b>725208</b>	<b>45918</b>	<b>771126</b>	<b>1068079</b>
<b>Net Book Values</b>							
As at 1 January 2023	201209	0	201209	1159118	0	1159118	1360327
<b>As at 31 December 2023</b>	<b>201209</b>	<b>10423</b>	<b>211632</b>	<b>1395041</b>	<b>0</b>	<b>1395041</b>	<b>1606673</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 2023 these stood at £53733. The accounts have not been consolidated.



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

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**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
	£	£	£	£
<b>Due within 1 year:</b>				
Trade debtors	4902	15148		
Other debtors	0	265		
<b>Total debtors</b>	<b>4902</b>	<b>15413</b>	<b>0</b>	<b>0</b>

**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
	£	£	£	£
<b>Due within 1 year:</b>				
Trade creditors	21149	65381		
Fees invoiced in advance	53404	52733		
PAYE and VAT	78	(24006)		
Other creditors	13345	12256		
<b>Total</b>	<b>87976</b>	<b>106364</b>	<b>0</b>	<b>0</b>

**6. Restricted Funds**

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

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

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	Year end 31/12/23 £	Year end 31/12/22 £
<b>Trinity Development Fund Phase 1</b>		
As at 1 January 2023	0	3139
Transferred to Trinity Refurbishment fund	0	3139
<b>As at 31 December 2023</b>	<b>0</b>	<b>0</b>
<b>Trinity Development Fund Phase 2</b>		
As at 1 January 2023	0	1520
Transferred to Trinity Refurbishment fund	0	1520
Spending	0	0
<b>As at 31 December 2023</b>	<b>0</b>	<b>0</b>
<b>Trinity Development Fund Phase 3</b>		
As at 1 January 2023	42868	43052
Transferred to Green Energy Fund	17106	0
Spending	16762	184
<b>As at 31 December 2023</b>	<b>9000</b>	<b>42868</b>
<b>Trinity Development Fund Phase 4</b>		
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
<b>As at 31 December 2023</b>	<b>5000</b>	<b>45953</b>
<b>Trinity Development Fund Phase 5</b>		
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
<b>As at 31 December 2023</b>	<b>113234</b>	<b>306609</b>
<b>Green Energy Fund</b>		
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
<b>As at 31 December 2023</b>	<b>37541</b>	<b>0</b>
<b>Boatyard Development (PDL) Fund</b>		
As at 1 January 2023	80000	0
Donations	20000	80000
Spending	0	0
<b>As at 31 December 2023</b>	<b>100000</b>	<b>80000</b>

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

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

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

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

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

**7. Unrestricted Funds**

	Year end 31/12/23 £	Year end 31/12/22 £
<b>Contingencies Fund</b>		
As at 1 January 2023	10000	10000
Allocations	0	0
<b>As at 31 December 2023</b>	<b>10000</b>	<b>10000</b>
<b>Charitable Fund</b>		
As at 1 January 2023	330014	327192
Surplus/(deficit) for the year	813	73822
Allocated (to)/from funds	1794	(71000)
<b>As at 31 December 2023</b>	<b>332621</b>	<b>330014</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 £33000 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 2023**

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

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

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

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	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
<b><u>Direct Charitable Expenditure</u></b>				
Projects			341134	146155
Bursaries			19326	14661
<b>Total Direct Charitable Expenditure</b>	<b>0</b>	<b>0</b>	<b>360460</b>	<b>160816</b>
<b><u>Lightvessel Expenses</u></b>				
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
<b>Total Lightvessel Expenditure</b>	<b>71502</b>	<b>45819</b>	<b>91705</b>	<b>78162</b>
<b><u>Activity Costs</u></b>				
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
<b>Total Activity Costs</b>	<b>298347</b>	<b>275771</b>	<b>19401</b>	<b>47741</b>
<b><u>Premises Costs</u></b>				
Insurance	26505	24614		
Electricity	3172	1372		
Sail lofts re-furbishment	5501	14274	4996	63682
General maintenance	12871	4342		
<b>Total Premises Costs</b>	<b>48049</b>	<b>44602</b>	<b>4996</b>	<b>63682</b>

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

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

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	Unrestricted Funds		Restricted Funds	
	Year end 31/12/23	Year end 31/12/22	Year end 31/12/23	Year end 31/12/22
	£	£	£	£
<b><u>Support Costs</u></b>				
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		
<b>Total Support Costs</b>	<b>112261</b>	<b>93410</b>	<b>0</b>	<b>2</b>
<b><u>Trust Administration Costs</u></b>				
Auditors remuneration	0	0		
Accountancy charges	0	0		
Legal and professional	1947	3067		
<b>Total Trust Administration Costs</b>	<b>1947</b>	<b>3067</b>	<b>0</b>	<b>0</b>
<b>Total Expenditure</b>	<b><u>532106</u></b>	<b><u>462669</u></b>	<b><u>476562</u></b>	<b><u>350403</u></b>
<b>Surplus/(Deficit) on Ordinary Activities (Before interest)</b>	<b><u>(7956)</u></b>	<b><u>72192</u></b>	<b><u>(287011)</u></b>	<b><u>111650</u></b>
Bank interest received	8769	1630		
Bank interest paid	0	0		
<b>Net Interest Received/(Paid)</b>	<b>8769</b>	<b>1630</b>	<b>0</b>	<b>0</b>
<b>Surplus/(Deficit) on Ordinary Activities</b>	<b><u>813</u></b>	<b><u>73822</u></b>	<b><u>(287011)</u></b>	<b><u>111650</u></b>



**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

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**REPORT OF THE TRUSTEES**  
**AS AT 31 December 2023**

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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 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**

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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 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.

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## **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:

A handwritten signature in black ink, appearing to read 'Neil Kennett Brown', written over a horizontal line.

Neil Kennett Brown  
Chairman

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

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2023 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**

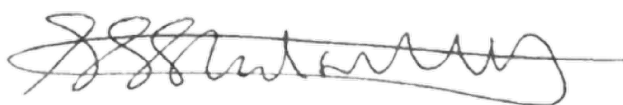
The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

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