



Ocean Youth Trust South

Adventure Under Sail



2023 Annual Report



This Annual Report sets out the financial statements of Ocean Youth Trust South, in addition to highlighting the achievements and key developments for the year.

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OCEAN YOUTH TRUST SOUTH

Registered Charity No. 1079959

2023 ANNUAL REPORT

For the year ending 31 October 2023

The Trust is registered in England and Wales
as a company limited by guarantee (No. 3898084)

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THE OBJECTIVES OF THE TRUST

Ocean Youth Trust South exists to offer personal development through adventure under sail to young people aged 11 to 25.

The majority of young crew members come from vulnerable or disadvantaged backgrounds or face significant problems at home or at school; but there are also places for young people from mainstream backgrounds.

Young crew members living in a wide variety of circumstances benefit enormously from being taken right out of their familiar environment and encouraged to face new challenges, enjoy new experiences, make friends, work as a team, acquire new skills and, above all, develop their confidence.

In practice this is achieved by putting twelve to fifteen young people together on board our 32-metre ketch, *Prolific*, with safety and support provided by skilled sea staff.

ABOUT OCEAN YOUTH TRUST SOUTH

Background and purpose

- Ocean Youth Trust South is one of three independent regional Ocean Youth Trust charities based around the UK, most of them (including OYT South) founded in 2000. They grew out of the Ocean Youth Club (OYC), which was established in 1960 by Chris Ellis and Chris Courtauld.
- Each year OYT South takes over 450 young people to sea.
- The Trust's main purpose is to offer **Adventure Under Sail** as a personal development opportunity for young people aged 11 to 25.
- The Trust aims to reach as wide a range of young people as possible, and works in partnership with other charities, schools and youth organisations to arrange voyages for vulnerable and disadvantaged young people who would never normally have the opportunity to take part in something like this.
- Voyages can last from two days to two weeks and involve up to fifteen young crew members at a time, plus six to eight adult sea staff.
- The charity's usual sailing area covers the south coast of England, the West Country, France and the Channel Islands, with occasional longer and more challenging voyages such as the Tall Ships race series.

OYT South people and organisation

OYT South is managed by the Chief Executive and Chief Operating Officer, reporting to the Board of Trustees.

On board *Prolific* are the Staff Skipper, Staff Mate and Staff Engineer.

Ashore, there is a Business Manager supported by one full-time and two part-time staff members – an increase in previous years in recognition of the pressures on the charity as we seek to maintain the highest standards whilst pursuing new approaches to improve what we can offer to young people, volunteers, clients, sponsors and donors.

We are also grateful for the commitment of our volunteers, who sail as sea staff, undertake vessel maintenance and provide essential shore support.

THE 2023 SAILING SEASON

Ocean Youth Trust South is delighted that for the first time since 2019, we saw a full season in 2023 with no voyages cancelled by Covid and no restrictions on numbers on board.

The season started with a very windy voyage with girls aged 12-13 from **Greig City Academy in Haringey**; later in the season we did two further voyages with this school. This group told us: *"I developed my independence skills a bit more and I learnt how to do things I've never done before"*; *"It was an amazing experience discovering new things and building bonds with new people"* and *"It was such a loving and warm environment and it was great to take on different responsibilities."* One remarked on *"The staff making us confident"*, and another mentioned *"Being believed in."*



The second voyage of the year featured young award winners selected by our major sponsors, **Marina Developments Limited**. Each year they select exceptionally impressive young people who are doing their best despite challenging personal circumstances. It was a real pleasure to be running this voyage in MDL's 50th anniversary year.

The rest of the Easter holidays saw a number of young carers on board – some of them sponsored by Jonathan Pinnock who had first sailed with us as a 13-year-old more than twenty years ago and now, as a successful businessman, wants to give other young people the same opportunities to develop their confidence and see where their true talents lie.

We also had voyages for local Hampshire schools including regulars **Applemore College** and the **Vyne School**, but also a new client, **Testbourne School**, whose young crew did very well to cope with extremely challenging weather: *"My most memorable bit was probably being in the storm because I don't think that anyone normally could say that you've been in a force 8"*.

Prolific spent a couple of days in harbour at the heart of the South Coast Boat Show, with the show organisers holding two receptions on board and hundreds of people looking round the boat, taking leaflets and donating money. We even did some long-term crew recruitment with people who might sail some years in the future!



George Green's School in Tower Hamlets was a returning client and this season it was a particular delight that one of their 2019 school group, Sara Abdur, was on board as a qualified second mate and our Youth Trustee – showing how far it is possible for a young person to come if they are inspired by an initial voyage! This year's crew said: *"The most memorable bit for me was probably the views, 'cos, especially for someone like me, I don't really leave the city much so you get to see things you don't really see";* and *"The experience was*

fantastic, I was able to achieve the uttermost of my ability. I got the chance to work as a team in hoisting the sails and cooking the food. Overall it was a spectacular trip and made me appreciate the challenges of sailing at sea".

Alfreton Park Special School, Derbyshire, sent a group of eight students with complex physical and learning difficulties for a week alongside five adult carers.



One person's most lasting memory was *"helming the ship with his captain's hat on"*, and another said *"I'm grateful for the adventure and fish and chips!"* One of the carers said: *"When we go back to school we have that connection, a deeper connection with everyone because we have all had this shared experience. Thank you."*

The return of **Park House School, Newbury** had been long-awaited after their voyage the previous year was cut short by Covid – they truly deserved some lovely weather, beaches and ice-creams as they explored the Dorset coastline and learned a lot about sailing along the way!





Good weather continued for our next new client, **1st Finchampstead Scouts**, who benefitted from a new partnership between OYT South and **Saltee Sunscreen** as we seek to educate young people about the vital importance of using sun protection and we value Saltee's ethos of sustainability. Not only did the Scouts model for sunscreen: they also helped us to celebrate Volunteers Week and all the people who make our voyages possible.

The rest of the May half term was spent with **Kent Virtual School for children in care**. One said: *"My memorable bit would be the waves and getting absolutely drenched, I thought that was really funny, having the feel of, like, a roller coaster as we were going up and down the waves"* and at least one had some understanding of the way a voyage could affect him later in life, commenting *"Great experience for yourself and something to put on your CV."*

A teacher sailing with another new client, **The Petersfield School**, said: *"My favourite moment of this week was probably seeing how far all the young people have come and all the skills that they have developed and seeing what a brilliant team they've made, like how they navigated us back to Southampton"*

The Amber Foundation houses and supports homeless young people facing complex challenges. Several of this crew were very focussed on using the voyage to develop skills that will help them move into employment and independent living. They enjoyed sunsets, beach BBQs and dolphins as they really stepped up to learn as much as they could and take real responsibility on board.



A couple of adult day sails gave sponsors and donors the chance to enjoy time on board *Prolific*. Comments included: *"What I can see is lots of enthusiasm, knowledge, and consideration for others and teamwork. Carry on the good work"* and *"What a crew! What a skipper! What a shining example of how to do life properly! Thank you all so much."*

More school voyages brought us young people from very different backgrounds, as we moved from **Harris Merton** school in south London, to **New Forest Academy**, and on to **Dartmouth Academy**, who all chose students in need of extra support to help them achieve their full potential. Dartmouth's group included a number of students with disabilities or eligible for Pupil Premium, as well as a refugee who arrived in the UK without his family. They showed amazing resilience in difficult weather, in contrast to the next voyage for a mixed group



of individuals who were amazed to find that their night at anchor in calm conditions had become the backdrop to a BBC weather forecast! Coincidentally, it also turned out that BBC Weather presenter Carol Kirkwood was in the same class in the first year of secondary school as one of our volunteer watchleaders, Sandy Garrity!

Our annual voyage for the **MACS charity**, for young people born without eyes or with under-developed eyes, brings together young people who can sail year after year as a rare chance to have fun in the company of others with MACS conditions. This year, one girl said: *"I think this might be one of my BEST trips ever - staff were, like, wonderful. They've given us the opportunity to learn amazing stuff really ... I'm almost in tears here because it's amazing."* Another said: *"My actual, actual worst bit is leaving the ship."*

As the summer holidays went on, we had several voyages for individual bookings rather than organised groups. Comments included: *"I've met amazing staff and people. Everyone treated me fair and kindly. I would always come back again despite throwing up. Love everyone and I'll see you next year!"* and *"It was an experience I will never forget. It was an amazing challenge. I would recommend for anyone looking to have fun, meet inspirational people, friends and great memories held close forever. Thank you endlessly to every person involved"*; and finally *"I am so tired"*!



A crew from the **Ellen MacArthur Cancer Trust** brought *Prolific* back from Brixham, and after that, the final individual voyage of the school summer holidays went for a look at the Bournemouth Air Show. Thanks to the Red Arrows for this photo of *Prolific*!



We started September with a training voyage for some of the most promising young people who have shown an interest in joining our volunteer team as watchleaders and bosuns. They were getting to grips with the challenges of having to lead each exercise and show others what to do, rather than simply taking part: *"I was sitting on the beanbags on deck and then I heard a watchleader speaking to someone like, yeah, you should get someone new to drop the sail, maybe someone that hasn't done it before, maybe someone with a little bit less experience, and I remember like 'ooh, avoid eye contact', 'make sure he doesn't think it's me' and I was just like, this could be a perfect time to go get some water, and as I get up and turn the corner, Jack's called my name! and I was just like, oohhhh, oh god 'Yes, yeah sure'... so it pushed me out of my comfort zone a little bit because I was telling people to do things, like confidently, hoping it was the right thing ... I'm gonna remember that, but I'm really happy I did it because it gave me a real sense of pride after and I was just smiling"*.

Our home port of Ocean Village hosted the race village for the Ocean Globe round the world race and used it to raise money for OYT South. One of our vice-patrons, Paul Heiney, very kindly came to do a speech for us. It was a great pleasure for us to take a team from Marina Developments Limited out to see the race start and wave everyone off.



Another excitement in September was the incredibly generous efforts by another vice-patron, Jamie Sheldon, to run a hugely successful fundraising dinner for us at the Royal Yacht Squadron. Two adults who benefited from sailing with OYT South in their teens and are still involved today, Niamh Lamin and Jonathan Pinnock, made a superb impression as guest speakers.



Two adult voyages in autumn brought us lots of new people interested in volunteering with OYT South. Comments included: *"Super impressed with the yacht, how it is managed, and the enthusiasm of the sea staff"* and *"Fantastic supportive environment, without the horrendous macho issues that some places have. Thank you!"*

In the autumn we had a series of school voyages including **Cowes Enterprise College**, **Bruern Abbey**, the **Costello School**; and the **Vyne School in Basingstoke**, which has worked with us for many years, selecting younger students who could benefit from a project designed to make sure they don't miss the chance to make the most of their time at school. Comments included: *"I loved it all the people here was lovely to me and accepted me as me and I am thankful for that."*



Bay House and **Brune Park** schools, in Gosport, provided our crew for the Cowes Small Ships Race, competing against other sail training vessels and enjoying a party afterwards.



The October half term which was divided between voyages for **First Swindon Sea Scouts** and then the east London charity **Ambition, Aspire, Achieve**, who joined in our traditional end-of-season pumpkin carving and Hallowe'en party with immense enthusiasm.

One last day sail for **Marina Developments Limited** rounded off another very successful season.

Ocean Youth Trust South would like to record our immense gratitude to the sponsors, donors, clients, volunteers, staff and other supporters who made all this possible. Even though 2023 was not affected by Covid in terms of cancelled voyages, we are aware that young people are still living in the shadow of so many lost opportunities and restrictions on their social development, which will affect them for years to come. The need for activities which take young people out of doors, learning new skills, developing independence and maturity, making new friends and overcoming anxiety and lack of confidence, is clearer than ever.

This report shows some of the broad range of young people who have sailed with us and how much their voyage experience meant to them as well as their families, schools and other organisations who helped to put their voyages together.

We are so grateful to everyone whose support helped to make this possible.

WHAT OUR CUSTOMERS AND CREW SAY ABOUT OYT SOUTH

"I just wanted to say a massive Thank you to all the staff, the hard work, patience, skills, and determination for helping us kids, and doing the thing you love most. I've learnt a lot from sailing, but sailing has also taught me a lot about myself! Before my first voyage I was naughty in school and horrible to the people around me, but being on the voyage helped me to realise there's more to life than being



naughty and being horrible to the people around me. On my first voyage I got over my fear of boats, learning how to get along with people I didn't know, helping people, working as a team, and becoming the best version of myself. I also learnt that I have a passion for sailing and there was nothing to be scared of and I love it. After the voyage I went back to school I was good and had respect for the people around me, and wanted to do well. This year I started year 11, keeping my head down and being the best version of myself ... Sailing taught me a lot more about myself that I didn't know and now I'll keep on using the life skills I learnt in sailing. The staff taught me a lot and I'll forever be thankful for that. So thank you for helping me be the best person I can be, you guys really did help me!" Girl aged 15, Isle of Wight

"I am blown away by what a transformative experience this has been for myself and my students. The resilience, honesty and confidence it has brought out in our girls brings tears to my eyes!" Greig City Academy staff member

"Those five days were an unforgettable and life-changing experience for [my son]. From what he describes, he felt recognised and valued as an individual whilst learning to work effectively as a team to overcome challenges. Your staff and volunteers sound wonderful at engaging the students and nurturing their skills, interests and self-esteem. Being in a new environment which offered the opportunity for escapism, fun and new friendships was also a welcome break especially from all that my son and other young people have faced over recent years. He returned exhausted, exhilarated, inspired, thankful and determined to return to the seas! I think he surprised himself with how he coped and it has been a huge boost to his confidence. " Parent



"The trip was insane. The views was insane and the people I travelled with made it an incredible experience. It is hard work, but if you soldier through that you'll find that the trip was a diamond". Student, George Green's School



"My favourite part will probably have to be, like, seeing the dolphins, I was sooo excited 'cos like I've never seen like a dolphin ... And the view, oh the view was so incredible. I don't see stuff like that unless, like they're in pictures and stuff. That was incredible like, yeah, I loved that ... The first day, I was actually so sick I got really seasick and like it was raining and stuff so I went and sat at the back by myself and I was just like looking out into the ocean and I was deep in life, like I thought I was having a mid-life crisis. It was crazy, and I was going through it, I was like 'doh'. The way I was feeling, it was so bad, but yeah, I was seriously going through it but then, you know, I got over that ... I really loved how every day was new and we really did not know what we were going to be doing tomorrow." Girl aged 16, London

"[My daughter] absolutely loved her time on Prolific and I can truly say it was a life changing experience for her. She discovered so many things, such as that she can experience extreme fear and not let it stop her doing anything. She's never really been scared before, she's fine with heights / dark / adventurous activities and will try anything, so to discover that fear is actually nothing to be afraid of was a huge moment for her. She also, and even more importantly at this point in her life I feel, finally met people like her - people who want to do stuff, experience things, try new adventures. Her school seems to be full of teenagers who don't want to do anything, who are happy to cruise along mostly playing on their phones ... [My daughter] likes to make the most of experiences offered and volunteers for anything going, but had felt, until Prolific, that she was a bit odd and different as she's had so many bad reactions from friends to her willingness to try stuff. They roll their eyes at her, mimic her enthusiasm in an unpleasant way and generally make fun, but the others on Prolific were all like her, they all wanted to get out there and get involved! She came back so energised and so delighted that she does have 'her tribe'! ... A big thanks for being there and making such experiences affordable - and giving my teenager the confidence boost she needed."

Parent



"As a teacher, it's been these little lightbulb moments where I can see these young people growing and developing a better sense of resilience or self-confidence or knowing that they can do more than they ever thought they could do, so that's been fantastic." Staff member, Costello School



"Just a quick note of appreciation for the crew of Prolific, who worked splendidly with our young people during the voyage. They were patient, supportive and informative, ensuring that everyone got the best out of their experience." Kent Virtual School for children in care.

"Lovely to see so many of them throw themselves into everything and get so involved. I've seen a lot of growth and new confidence in so many of the young people. I think they will all remember this voyage very fondly." Amber Foundation for young adults who have been homeless

"My son ... was absolutely buzzing on his way back in the car on Sunday, telling us all that they had done, how to sail, how good the staff were, how well organised everything was and how nice everyone was! ... It has been many years since we have seen him so excited!! We would like to thank you and your team and all the staff on Prolific for making it such a fantastic week for him. He said the crew created a great atmosphere within the team and treated them all as young adults which he really liked." Parent



"Thank you so much for taking such amazing care of our boys. It is always a pleasure to sail with the OYT family, as you help them to learn and develop, both their sailing skills and themselves, as they discover resilience and facets about their character they will never have the chance to find in any other way" Staff member, New Beacon School

"You really really did nail it for [my daughter] - and the support and help and general query answering from the office team to me was superb! She'd never set foot on a boat before walking on to Prolific and definitely learnt masses, along with the joy of life aboard, so a huge thanks to your very patient crew who helped her feel needed and capable rather than an in-the-way beginner. You and your team have definitely got this adventurous opportunities for all stuff sorted!" Parent

"The skill and compassion that you bring, and the patience that you have, it's really impressive to see and it's a joy to be around, so thank you for that ... Totally



top crew. Warm, welcoming, hugely skilled AND very able to share all that in such a supportive way" and "Everybody mucked in ... there was no negativity, ... it was just such a positive attitude from people, and people were considerate of others, and ... fortunately on this trip the skipper set such a great example, so that it set the tone for everybody ... you know he listened, he was understanding, and also authoritative when he needed to be, but without coming across as bossy and rude, so we had a really nice bonding". Outdoor Lads charity

"I know how to sail and I can deal with my own battles more confidently ... I have managed to learn a new side to the outside world ... I've had friends to help comfort me and I've become more independent ... I have got a new side to myself that I didn't know before." Student, Costello School

"When I go on a trip when I'm in close proximity to other leaders I'm always a bit apprehensive at first because I'm not sure what their views are and how they're going to behave, and on this trip, I have to say, the very first night I was very relaxed and felt very comfortable about how the crew behaved and were so positive towards everyone and so welcoming. And no question was a daft question, if we asked a question it was met with a very sincere response. I think that's one of the things that I've noticed over these few days, is that initially you changed the language to suit the group, so initially you were saying 'this rope', 'that rope', or 'this sail', but within a couple of days you were actually using the right names and it was coming through as a drip, drip effect so we learnt very quickly rather than overwhelming us, which I appreciate. That was really, really good." Leader, First Swindon Sea Scouts

"[My son] returned so enthusiastic about all aspects of sailing, loved the team work and the interaction with others from all walks of life. The energy of the group was clearly electric ... Thank you to everyone for their hard work, patience, enthusiasm and encouragement - you all deserve medals and we are so grateful to you for providing such a wonderful experience." Parent



2023 FACTS AND FIGURES

Berth sales: We ran a full programme of 46 voyages and day sails from March to November 2023. There were 639 crew berths available; we allocated 620 of them (97%); and 578 people actually sailed in crew berths (90% occupancy). The difference is mainly due to clients not filling as many berths as they had booked (and, often, paid for), usually because they wanted an exclusive booking even though their group was smaller.

Crew members: 65% of people in crew berths had some specified disadvantage or were adults essential for disadvantaged young people to sail (e.g. carers and support staff). 138 people had some form of physical or learning difficulty or mental health issue. Many came to us via mainstream and special schools, youth groups and other charities. But we still offer places for young people from all backgrounds: you do not need to be disadvantaged to sail with us.

Excluding volunteer training voyages and adult day sails, 32% of young crew members on these voyages were aged 13 or under; 32% were aged 14 or 15; 21% were 16-18; 6% were aged 19-25; and 8% were leaders or carers aged 25+, or adults involved with other charities.

The average age on these voyages was 14.7 years.

Berth cost subsidies: All crew members aged 11-25 had a basic subsidy of 50% of the true cost of running their voyage, paid for through our fundraising. This keeps voyages affordable for young people from the widest possible range of backgrounds and is a key element of our charitable purpose. In addition, 238 young people were allocated additional bursary funding thanks to OYT South's generous donors, either because they had some disadvantage or as members of our trainee volunteer programme who needed experience to work towards watchleader or bosun qualifications.

Volunteers: Volunteers gave 1,118 days to sail on our voyages. Over a third of staff and volunteer berths were filled by people aged 25 or under.

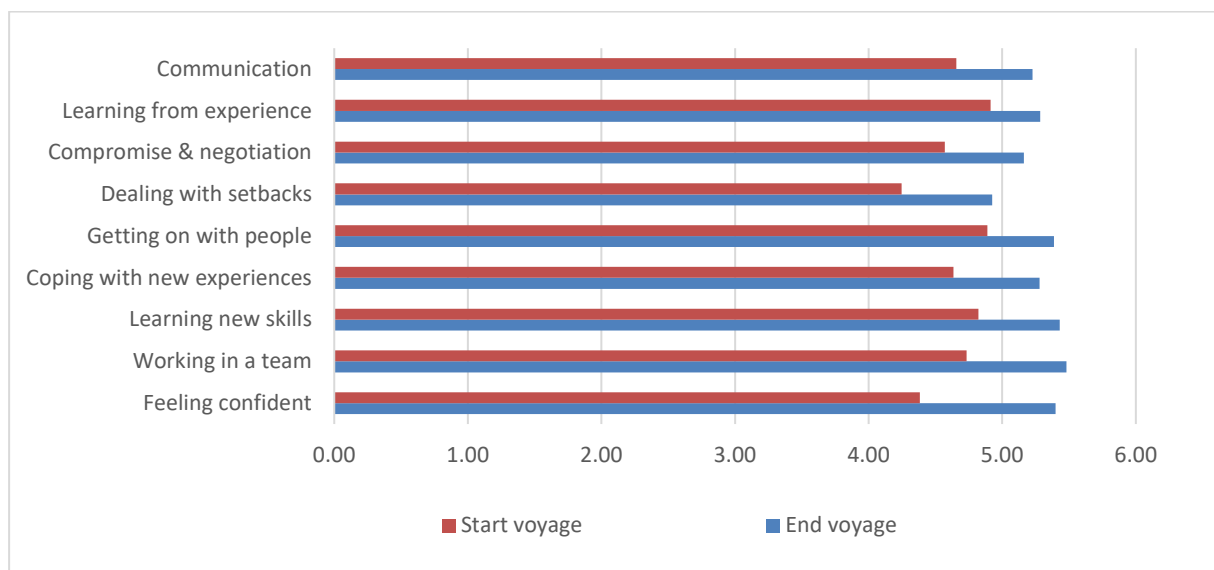
58 people sailing in crew berths did well enough to be asked to consider whether they might like to come back and train as volunteers.

Sailing programme: *Prolific* covered 4,809 nautical miles during the 2023 season.

MAKING A LASTING DIFFERENCE

In 2023, 436 people completed Outcomes Wheel self-evaluation sheets. This involves individuals giving themselves marks out of 6 in various areas at the start and end of a voyage, so we can measure changes in how they feel about themselves. 87% showed an improved average score across ten different measures. The biggest change was for 'feeling confident' where the average mark out of 6 rose from 4.38 to 5.40, a 23% improvement.

The graph shows average start and end scores:



Further evidence of real achievement is that 284 people earned Royal Yachting Association Start Yachting certificates in 2023, and 78 earned the more advanced Competent Crew certificate.

We always stress to young people – especially anyone likely to have little to show by way of academic qualifications – that these certificates mean far more than basic sailing competence: to earn them, a young person must have listened, concentrated, worked in a team, taken on the routine tasks as well as the exciting ones, practised new skills until they mastered them, coped with unfamiliar situations, lived in a confined space with people they don't know, followed safety instructions and much more.

Sail training helps young people to develop the skills to succeed in life, and we can help them move on with real evidence of these skills.

SAIL TO WELLBEING

One of the key ways through which OYT South seeks to make a lasting difference to young people is through #SailToWellbeing.

Families, schools, communities and potential employers are all aware of the need to promote physical and mental wellbeing; and following the Covid-19 pandemic, the wellbeing of young people has come into even sharper focus.

Research by the New Economics Foundation, promoted by the NHS and MIND, has found evidence of five steps people can take to improve mental health and wellbeing. The NHS says "Trying these things could help you feel more positive and able to get the most out of life."

The steps are:

1. **Connect with other people**
2. **Be physically active**
3. **Take notice and pay attention to the present moment**
4. **Learn new skills**
5. **Give to others**

Every one of these five steps is a natural part of a sail training voyage.

You really can #SailToWellbeing.

See <https://www.oytsouth.org/wellbeing/> for examples of how young people – and adult staff and volunteers – can #SailToWellbeing.



YOUNG VOLUNTEER OF THE YEAR

In 2022, we received a very generous donation from the Gipsy Moth Trust, aimed at training and supporting young people who excel on an initial youth voyage and are working towards becoming the bosuns and watchleaders of the future. Along with the grant came a trophy: a mounted section of the mizzen mast from *Gipsy Moth IV*, which after her epic 1967 voyage held the records for the fastest voyage around the world by any small vessel; the longest non-stop passage made by a small sailing vessel; and more than twice the previous longest singlehanded passage.



This trophy is awarded annually to a volunteer aged 16-25 who has successfully made the step up from youth crew to sea staff and is excelling as a young volunteer. The 2024 winner is Unity Bowns, who received the trophy from previous winner Tom Knight.

Unity first sailed as youth crew in 2021, and skipper Andy Viney phoned the office mid-week and said *"I think I've got a future skipper on board"*. At the end of the week he recommended Unity to return for watchleader training, writing: *"Already able to function as a watch leader with their sailing and interpersonal skills. Initially nervous of translating their small boat experience on to sailing a larger vessel but was delighted when they found so much of their knowledge was transferrable. Always had a smile and was great at supporting other crew and the sea staff. A natural born leader who does it with grace and ease. Would be an asset to OYT South."*

Unity has definitely become the asset that Andy predicted, having qualified as a third mate in 2022 and been upgraded to second mate in 2023. Staff Skipper Diggory Rose said: *"Awarded for utter dedication, covered in oil or in the rain ... Nothing they won't do, nothing they won't attempt, often in the face of specific circumstances that make things especially challenging."* Staff Mate Lauren added: *"Loved by so many for bringing a sense of friendship and fun to the boat. Strong watchleader and has given us a lot of time at last winter's refit and all last season. Performed a few pranks ..."*



HONORARY LIFE MEMBERS

At the 2023 AGM, seven people were appointed Honorary Life Members of the charity: people who have played a vital role within OYT South but are no longer involved day-to-day.

Emma Ellis – daughter of Ocean Youth Club founder Chris Ellis, Emma has known the charity all her life and her continuing enthusiastic support includes judging the annual Chris Ellis Award for the best piece of work by a young person about our voyage. In 2010 she organised our 50th anniversary celebrations and researched and wrote a detailed history of the charity.

Kit Power – a Governor of the charity in the 1960s, he has remained a staunch supporter and was one of the first people to welcome *Prolific* on her arrival in the UK when she was bought by OYT South. He is also the current holder of the record for oldest person on *Prolific's* bowsprit (aged 88 in June 2022).

Jonathan Cheshire – National Director of the Ocean Youth Club from 1989 to 1996, his experience, wisdom and continuing support has hugely benefitted OYT South through the years.

Brian Eyres – retired this year as a Trustee after 22 years, including many years as the charity's Treasurer. Brian is a former Ocean Youth Club staff skipper, who sailed on the World Voyage when *John Laing* and *James Cook*, her sister ship, sailed round the world between December 1995 and March 1997. In 2015, Brian was awarded a Lifetime Commitment Award from the Royal Yachting Association for his work with OYT South.

Sally Croly – part of the office team for 20 years until she retired in 2023. She started as a part-time administration assistant but rose to a full-time role running the office before specialising in the finance side as the team expanded. Sally's work provided the secure foundation which enabled the charity to grow and to start winning awards.

Chris Lane – Trustee in the early 2000s and Chairman of the Board for a time – he played a key part in helping OYT South make the transition from the precarious early years to the financially secure and stable charity we became.

John Parkin – retired volunteer First Mate who played a huge part in keeping OYT South going in the early years when we were desperately short of experienced sea staff.

CHRIS ELLIS AWARD

The Chris Ellis Award is given each year for the best piece of work – writing, art, video, music - from a young person based on a voyage with OYT South, with a prize of money towards another voyage.

In 2023 the top prize went to **Phoebe Buchan** who was 13 when she sailed on a school voyage and wrote this poem:

That week in May by Phoebe Buchan

That week in May
waking up every day
To the sound of the waves crashing
And the crew members chatting

That week in May
Where I made new friends
the memories never end
The constant jobs I was given
And all the people who were driven
To be inspired

That week in May
From Southampton to Yarmouth
Then all the way back
I can now say I'm ready to attack
Any challenges that may come my way
I hope *Prolific* can always stay that way

Thank you to all the amazing leaders
That helped me to become an achiever
I hope with by luck
I could hopefully come back
And hopefully it will be just like
That week in May

Runners-up:

Lucas Judge was 12 when he painted this picture. The Red Arrows appear in the background as his voyage sailed past the Bournemouth Air Show.



Keola Silver (15) made this collage of activities which happened on her voyage:



FINANCE AND FUNDING

In a normal year, berth sales to individuals and youth groups should raise approximately half of the funds needed to run the charity. The rest needs to come in through fundraising. This means that every berth sold to a young person has a subsidy of half what it would have cost without donations.

Donations to Ocean Youth Trust South generally fall into one of three areas:

Team costs: Our staff (on the boat and in the office) are our biggest expense, but we cannot operate the charity efficiently and safely without them. They all put in very long hours and immense commitment. We are only able to keep staffing costs down at this level because of the huge input from our volunteers.

Vessel refit, maintenance and equipment: This covers all the costs of keeping the boat and all her equipment in good condition to ensure we meet or exceed all required safety standards for sailing with young people. It also covers insurance, fuel, harbour fees, food on board and other direct costs of running our voyages. Volunteers also make a tremendous contribution to keeping these costs down – huge amounts of volunteer labour at the winter vessel refit, plus more in-season, provide an enormous saving.

Bursaries for young people who cannot afford to sail: OYT South is committed to keeping our voyages accessible to young people from all backgrounds by subsidising the cost of running our voyages. Some of our young crew members then come from families who can pay the advertised voyage fees; others come through schools, youth groups and charities which help to pay for their places; but a third category of young people have no-one who can support them to sail with us, and generous donors enable us to provide part-funded or fully-funded places for a significant number of applicants each year.

We aim to ensure that our sponsors and donors are kept in touch with our work, and have a chance to see where their money goes and to understand the difference that their support makes. This can include detailed reports; the chance to join day sails or longer voyages on board *Prolific*; events on board; and the opportunity to nominate young people to sail with us. We are fortunate in having excellent relationships with key donors.

93% of expenditure in 2022-23 went on the direct delivery of our charitable services. (The remainder includes fundraising and governance costs).

DONATIONS AND SUPPORT

Ocean Youth Trust South is enormously grateful for the donations of funds or equipment we receive from many individuals and organisations, as well as many contributions in the form of time and expertise. Without this support, we would not be able to keep *Prolific* in such good condition, and offer so many opportunities for young people from different backgrounds. Our sincere thanks to all who have supported us in many different ways, including:

Aeoliki * AkzoNobel * Allspars * Andark Hull Scrubs * Janice Aslin * Association of Sail Training Organisations
Aumund Foundation * Claire Barker * The Estate of the late Mark Batchelor * Bassil Shippam and Alsford Trust
BD marine * In memory Chris Beddow * Gill Beddow * Martyn Benn * Richard Berg * Peter Binning
Alan Birtles * Blue Spire Accountants * Boatfolk * Andy Bristow * British Marine * Paul Burnett
B W Mooring Services Ltd * Michael Campbell * Rosemary Campbell * John Caulcutt * Lindy Chamberlain
Chase Sailing Club in memory Chris Beddow * Simon Cleaver * Fred Cole * Dom Coleman * Laura Collins
Will Collins * Comfort Afloat * Cowes Harbour Commission * Nic Crawford * Hilary Croft
D. C. R. Allen Charitable Trust * Dartmouth Harbour * Shamila Dhana * John Donnelly
Dorset Marine Training * Gary Doyle * M Duckett * Easyfundraising * Roger Edgerton in memory Brian Mead
John Edwards * Ellis Campbell Charitable Foundation * Chris Ellis Award fund * Emma Ellis * Gillian Ellis
Toby Ellis * Engendering Change * Anthony Fawcett * Felixstowe Master Mariners Denise Freeman
Sandy Garrity * Geoff Herrington Foundation * Gipsy Moth Trust * Givingforce Foundation
Jonathan Glasspool * Golden Arrow * Gosport Cruising Club * Graham High Charitable Trust * Brian Green
Michael Green * George and Fiona Greenwood * In memory Roger Grimsdick * Grahame Gross
In memory Howard Gross and Alex Tsekouras * Val Hague * Hampshire & Isle of Wight Community Foundation
David Hancock * Dr Stuart Harrison * Vernon Harten-Ash * Rob Harwood * In memory Donald Hedley Taylor
David Heffer * Paul Heiney * Simon Hellberg * Hessenford WI * Fiona & John Hicks * Rob Hill
Anthony Hotchkiss * Phillip Hood * Annabel Hudson * Peter Hughes * Icom * Lord Iliffe * IM Products
International Paint * James Myatt Trust * Christopher Jennings * Isaac Jones * JPS Fuels * Kemp Sails
Emma King * Graham Knox * Ash Kreit * AW Lack * Emma Lack * Lambert Trust * L & EJ Lee * Chris Lane
Legge Family Fund * Barbara Lesser * Matt Lovett * Lymington Harbour Commissioners
Lady Lucinda Le Marchant * Marina Developments Limited * Marine Advertising Agency * Marine Fire Safety
David Marshal * The Honourable Company of Master Mariners * MECAL * Medical Support Offshore
Sylvia Mence * Mercury Holiday Park * Andy Miles * George Mills * Millennium Computer Services * MMP Tax
Dr T Morris * Hannah Murray * Navionics * Ned's Fund * Edward Nicklin * Ocean Safety * The Old Bake House
Fraser Old * Hamish Oliphant * OneOcean * Osmotech * Orange County Community Foundation
Ormiston Trust (Leading Lights) * Owen Clarke Design * OYT South Isle of Wight support group
Paper Mountain, Gosport * Parkstone Yacht Club * J Parry * Martin Parry * Rhys Parry * Stephen Parry
Patrick and Helena Frost Foundation * Nigel Pearce * Gordon Pennie * Charles Peplow * SM Peskett
Peter Dixon Charitable Trust * The Rt Hon. the Lord Phillips of Worth Matravers * Jonathan Pinnock
Pointer Family Trust * Poole Harbour Commissioners * Poole Quay Boat Haven * Anna Poulson * Kit Power
Pressing Needs * Ginny Pringle * Anne Pugh * Libby Purves * Rafiki * Raymarine * Diana Roberts
Robinsons Compass Adjusters * Robline * Pete Rollason * Meg Rose * Donna Ross * Royal Cruising Club
Royal Dart Sailing Trust * Royal Southern Yacht Club Trust in memory Tony Chamberlain
Royal Thames Yacht Club * Royal Yachting Association * Saltee Skincare * SAO Associates
Penny Scott-Bayfield * In memory Stephen Scott * Gina Seller * Robin Sellwood
Seven Seas Baxter and Grimshaw Trust Ltd * Jamie Seymour * Jamie Sheldon * Catharine Sillett
Sisters of Bethany * Katie Smith * South Coast Boat Show * Spinlock * Joanna Sque * Stanbury Chameleon
James Stevens * Joan Stokhuyzen * St. Mary's, Buriton * Penny Sykes * tallshipstock.com * Tanki UK
TCW Electrical * Malcolm Thorpe * R H Tingle * TK Foundation * Mark Todd * Topsail Insurance Ltd
Peter Tracey * Trauma Resus * Robert Trimble * Trinity House * Rebecca Tsekouras * Wendy Tsekouras
Veryan Software Limited * Victoria Quay * Vokins Charitable Trust * Vortec Marine Ltd * Vurchoo Ltd
David Wakeford * Martin Warburton * Michael Warwick * Wembury Sailing Club * WesCom Group
Weymouth Harbour Commissioners * David Whatton * Whirlwind Charitable Trust * Clive Williams * #WillDoes
Mr & Mrs Willis * Cliff Wilmer * Michael Wright * JM Wyman * Xylem * Lee Young * Margaret Zuppinger

Thanks also to all those who attended our fundraising dinner at the Royal Yacht Squadron, as well as other generous donors who prefer to remain anonymous.

PATRON AND VICE PATRONS

OYT South's Patron is **Lord Iliffe**, a keen yachtsman. There are nine Vice Patrons:

Michael Campbell

Libby Purves

Professor Khalid Aziz

Paul Heiney

The Rt Hon. the Lord Phillips of Worth Matravers

Jamie Sheldon

Nicholas Bonham

Mrs Gilly Drummond OBE DL

Rupert MacInnes



OYT SOUTH BOARD OF TRUSTEES



Penny Scott-Bayfield – Chair of the Board

Penny is the Group Finance Director of Bloomsbury Publishing Plc, the listed consumer, academic and nautical publisher. She previously held senior finance roles at Conde Nast, lastminute.com and Sky. She is a keen mentor and judge for the Women of the Future Awards. She joined the Board in 2022 and became Chair in April 2023.

Lesley Robinson OBE – Vice Chair

Lesley is CEO of British Marine, the leisure marine trade association which also owns and runs the annual Southampton International Boat Show. She has a commercial, international and business development background. She is also a NED for Police CPI, a national police crime prevention organisation.



Martyn Powe - Treasurer

Martyn started sailing in 1996 when serving with the Royal Air Force. Two of his children sailed as crew on *John Laing* so after retiring from the RAF in 2013, he began sailing as a volunteer with OYT South, qualifying as a First Mate in 2015. He now runs a small part time business as a book-keeper and was appointed as OYT South's Treasurer in 2020.

Steve Lacey – Safeguarding Officer

Steve retired in 2015 after many years as a senior youth worker with Dorset County Council. He first brought a group of young people to sail with OYT South in 2002. He is a keen racing and cruising sailor. He is OYT South's Safeguarding Officer, and sails as first mate.



OYT SOUTH BOARD OF TRUSTEES (continued)

Sara Abdur - Youth Trustee

Sara is the youth trustee: we always have a trustee in the same age range as our service users. She first sailed with a school group in 2019 and quickly became a keen volunteer, winning the first OYT South Young Volunteer of the Year Award before becoming 2022 Staff Cadet. She now sails as a volunteer second mate.



Richard Griffiths

Richard has been a Trustee since 2009 and was Chair of the Trust from 2013 to 2017. He is a keen sailor. Richard is a District Judge in the West Country with broad legal and regulatory experience.

Ben Martin

Ben works in renewable fuels for Phillips66 and is a member of the Institute of Chartered Shipbrokers. He first sailed with OYT South as a young crew member in 2005 and eventually became a first mate.



Eamonn Feeney

Eamonn is a chartered accountant and former Managing Director of MDL Marinas. He joined the Trustees in January 2013 to provide additional help with finance and general management issues, and was Chair from May 2017 to April 2023.

Edward Bishop KC

Ed joined the Board in 2017. He is a barrister specialising in medical negligence, human rights, personal injury and police law, and became a QC in 2011. He also plays the fiddle in the country folk band Police Dog Hogan.



Lee Moss crop

Lee joined the Board in 2019, having sailed as a volunteer for over 10 years before qualifying as a relief skipper on board *Prolific*. He retired from the Police Service in 2010 and now works as a freelance sailing instructor, delivering instructor training at home and abroad. He also gets asked to appear as an expert witness and to compile post-accident reports in marine accidents involving fatalities or serious injury cases.

Nyssa Hutchings

Nyssa teaches at Park House School in Newbury, which has brought school groups to sail for many years, and is also a qualified watchleader. She joined the board in April 2022 to help us keep in touch with the education sector and ensure that our voyages continue to meet the needs of schools and students.



Roger Bolton

Roger worked on board ex- Americas Cup yachts in the Caribbean before graduating in Yacht Manufacturing & Surveying and then starting work for International Paint where he has held various roles and is now Professional Market Sales Executive, managing the large users such as Pendennis Shipyard, Sunseeker, Princess and Oyster Marine. The role encompasses many aspects from selling paint, fault investigation, paint inspection and paint application.

OYT SOUTH BOARD OF TRUSTEES (continued)

John Hicks

John has Board level experience through his role on the Professional Business Services Council at the Department of Business Energy & Industrial Strategy where he is a member of the SteerCo accountable for delivering the Industrial Strategy, a key component of which centred around future UK talent. He has senior level experience in construction engineering and professional business services and is a Director of a south-coast based right-to-manage housing group. A lifelong recreational sailor, he has worked with young people through Sea Scouts - as well as mentoring undergraduates and mid-career professionals.



James Stevens

James Stevens is a professional yachtsman and former Training Manager and Chief Examiner of the RYA. He was the RYA's safety spokesman and chaired the National Watersports Safety Committee. He was Chairman of the Association of Sail Training Organisations and is a trustee of several maritime charities. He is chairman of the Yachtmaster Qualification and Disciplinary Panel, a Younger Brother of Trinity House and Fellow of the Royal Institute of Navigation. He has written several books and is a regular contributor to the yachting press when not sailing his 34ft yacht out of Cowes. James was co-opted to the Board in July 2023.



OYT SOUTH STAFF

Chief Executive – Mark Todd

Previously a solicitor, Mark has been working in sail training since 1997, including nine years as OYT South's Staff Skipper. He moved into a shore-based role in November 2009, and became Chief Executive in 2010. He is Chairman of the Association of Sail Training Organisations, an RYA Yachtmaster Instructor, a Yachtmaster Examiner, and sits on the Yachtmaster Qualifications Panel. He was the inaugural winner in 2011 of the MCA/ASTO Award for Command Commitment to Sail Training, and is an Associate Fellow of the Nautical Institute.



Chief Operating Officer – Caroline White

Caroline first sailed with the Ocean Youth Club as a teenager in 1983, and became a volunteer watchleader and then a first mate. A former BBC journalist and qualified fundraiser, she looks after the charity's marketing, communications and fundraising, as well as liaising with clients and volunteers.



OYT SOUTH STAFF (continued)



Staff Skipper – Constantinos Jensen

Constantinos joined us at the start of the 2024 season. A highly experienced sailing instructor, he was inspired to move into sail training by his experience of coaching an inner-city school crew for the Fastnet race.

Business Manager – Lynne Robbins

Lynne joined us in April 2023. An experienced manager, previously she had been managing a team of 100 volunteers restoring historic vessels and has also been an HR and Special Projects Manager for a children's outdoor activity charity. She is already using her skills and experience to make OYT South even better.



Staff Engineer – Joshua Caudery

Josh became involved with OYT South while completing an apprenticeship in marine engineering, and sailed with us as volunteer bosun and watchleader before joining us full-time in November 2015 as *Prolific's* Staff Engineer.

Staff Mate – Lauren Mackenzie

Lauren first sailed with us at the age of 16 and spent the next few years working her way up through the volunteer ranks while finishing school and university. On graduating in 2022, she decided to sail full-time and passed her RYA Yachtmaster exam and OYT South first mate assessment at the age of 22. In January 2023 she won the award for Best Potential Sail Training Skipper from the Association of Sail Training Organisations.

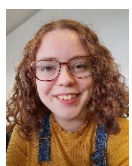


Volunteer and Membership Manager – Jo Clark

A keen yachtswoman and dinghy sailor and a qualified RYA Sailability assistant instructor, Jo joined OYT South in 2018 and quickly proved her competence and effectiveness. She chose to go part-time in 2023 and now has particular responsibility for volunteers.

Bookings Coordinator – Annette Potter

Annette has a strong background in admin and IT, and as a qualified Yachtmaster whose own children have both sailed with OYT South in recent years, she brings a breadth of knowledge and experience to this role. She has taken on additional responsibilities as we restructured our shore team.



Bookings and Projects Administrator – Susanna Paynter

Susanna first sailed on board *Prolific* as a young crew member, and joined the full-time refit team in 2018. She sailed with OYT South during university as a volunteer watchleader, and after graduating in 2023 she joined the shore team, with a full-time position in the office from March 2024.



ADVENTURE UNDER SAIL WITH OCEAN YOUTH TRUST SOUTH IS AN IDEAL ENVIRONMENT FOR THE DEVELOPMENT OF YOUNG PEOPLE BECAUSE:

- It takes young people right out of their normal environment and away from TV, computer games and mobile phones.
- It's an excellent way of building confidence, developing character and promoting a sense of responsibility.
- Living and working with others in a confined space places a high priority on tolerance and teamwork.
- Our boat is an ideal size for everyone on board to get to know each other, and for the staff to work with each young person to ensure they get the most out of the experience.



WHAT DO YOUNG PEOPLE GET OUT OF SAILING WITH OCEAN YOUTH TRUST SOUTH?



- An OYT South voyage is a fantastic fun working holiday during which people will learn new skills, make friends and return with a real sense of achievement.
- Everyone who sails with us is challenged to achieve something they never believed they would be able to do.
- *Prolific* carries no passengers - everyone on board plays a full part in every aspect of the voyage.
- Opportunities to learn range from seamanship and navigation to cooking and general life skills.
- Our sea staff make every crew member a promise: whatever energy and enthusiasm you put into the voyage, we will match and beat it.
- Crew members can work for recognised qualifications such as the RYA Start Yachting or Competent Crew certificates, or the residential element of the Duke of Edinburgh Gold Award.
- All crew members get a voyage certificate to put in their Record of Achievement.
- OYT South has a club ethos and atmosphere - we encourage crew members to stay involved, help at refits, earn qualifications, train as sea staff, and be part of the team.

WHO CAN SAIL WITH OYT SOUTH?

We aim to encourage anyone aged 11 to 25 who wants to sail with us, from the widest possible range of backgrounds, including those with no sailing experience as well as keen and competent sailors. We take roughly equal numbers of girls and boys. Some sail as part of a group, with a group leader if required; others book as individuals and come along to make new friends. Our boat is not specially adapted for people with disabilities, but individuals with a range of physical or learning difficulties have sailed with us successfully.



We also run occasional adult voyages, which can include sponsors, prospective volunteer sea staff, other supporters who want to learn more about our work, or corporate team-building events. Adult voyages can also be run for exactly the same purposes as youth voyages: to develop confidence, broaden horizons and raise aspirations for people who have had limited opportunities in life.



WHAT'S THE BOAT LIKE?

Prolific was built in 2005, inspired by an 1898 fishing boat: she is a fantastic hybrid of traditional character and modern materials. She is 32 metres long overall, including bowsprit. Ketch-rigged, she combines great sailing performance with a design which ensures that young people really can do everything on board. High bulwarks give a good sense of security on deck. Regular inspections ensure that she conforms to all required safety standards.

She has a large navigation area which allows young crew members to be fully involved with pilotage and passage planning; plenty of galley space where young people take turns to cook meals; more than enough bunks for the usual complement of 12-15 crew and 6-8 staff and volunteers; and a vast saloon where everyone can sit together for meals and games, and to share in making plans and decisions. This is not a boat where the skipper determines what will happen and then simply gives orders. We aim to explain, discuss and, where possible, offer choices.



WHO RUNS THE VOYAGES?

We have a highly-qualified professional skipper; a staff engineer responsible for boat maintenance; and a staff first mate. In addition, we carry at up to six volunteer sea staff on every voyage. All our staff, both professionals and



volunteers, possess Royal Yachting Association qualifications appropriate to their level of responsibility, and have passed a rigorous OYT South assessment at the appropriate level.

As well as sailing ability, all our staff are trained and assessed on their suitability for working with young people, and checked with the Disclosure and Barring Service. We aim to have both male and female staff on every voyage. We encourage keen and competent crew members to train as sea staff - those over sixteen can sail as volunteer relief bosuns, and those over the age of eighteen can be assessed on their ability to sail as watch leaders.

A FEW KEY POINTS:

OYT South voyages really are open to anyone. Though the majority of voyages are booked for groups of disadvantaged young people, we have places available each year for young people from more fortunate backgrounds – for DofE Award voyages, leadership training or activity holidays.

- We do not require any previous sailing experience.
- A staff : crew ratio of better than 1 : 2 allows for a lot of individual attention.
- We involve the crew in decisions about the voyage - what we do, where we go and how we get there.



- We aim to give the crew a lot of responsibility - by the end of the voyage, a good crew can be effectively running the boat.



Our style is deliberately very relaxed and informal – journalist, author and broadcaster Libby Purves described us in the Times as "the larkiest of sail training organisations."

Please note that the Trust's office address and registered office changed after the accounts were completed and signed but before the publication of this Annual Report.

We are now at

**Ocean Youth Trust South, Unit 2, Endeavour Building, Shamrock Quay,
Lower William Street, Southampton SO14 5QL**

OCEAN YOUTH TRUST SOUTH

Trustees' Report and Unaudited Financial Statements for the year ended 31 October 2023

**Registered Charity Number 1079959
Registered Company Number 3898084**

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 20232

CHARITY INFORMATION

Chair	Penny Scott-Bayfield Eamonn Feeney	(Elected 12 November 2022; elected Chair 24 April 2023) (Chair to 24 April 2023)
Trustees	Sara Abdur Edward Bishop Roger Bolton Brian Eyres Eamonn Feeney Richard Griffiths John Hicks Nyssa Hutchings Steve Lacey Lauren Mackenzie Ben Martin Lee Mosscrop Martyn Powe Lesley Robinson OBE Penny Scott-Bayfield James Stevens	(Appointed 12 November 2022) (Resigned 4 November 2023) (Resigned 12 November 2022) (Appointed 12 November 2022) (Appointed 17 July 2023)
Chief Executive Officer	Mark Todd	
Chief Operating Officer	Caroline White	
Registered & Principal Office	8 North Meadow Weevil Lane Gosport Hampshire United Kingdom PO12 1BP	
Registered charity number	1079959	
Registered company number	3898084	
Independent Examiner	Geoffrey Frost Blue Spire Limited Cawley Priory South Pallant Chichester West Sussex PO19 1SY	
Bankers	Lloyds Bank Plc 57 High Street Christchurch Dorset BH23 1BB	

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

TRUSTEES' REPORT, INCLUDING CHAIR'S REPORT

The Trustees, who are directors for the purposes of company law, present their report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Chair's report

This financial year represents the first year since 2019 when the Trust's operations were not restricted by Covid: no voyages were cancelled and there were no restrictions on numbers. However, in working with young people it continues to be clear that the pandemic has had a lasting effecting on their social and academic development as well as their physical and mental wellbeing. We regularly see news stories about increases in anxiety and lower school attendance, exacerbated by the cost of living crisis. All of this is borne out by referrals to our voyages and by what we observe on board.

By offering sail training opportunities with appropriate support on board, the Trust believes that we are addressing genuine and significant needs. This is demonstrated through excellent feedback received during the season as well as how many clients repeat their bookings. Developing confidence, team-working, resilience, communication and more is key to giving the current generation of young people the skills they need to succeed in life. The Trustees are determined to do everything possible to ensure that Ocean Youth Trust South remains in a strong position to continue providing these opportunities for young people in the future.

Looking ahead to the 2024 sailing season, the Trust is planning for a full season of voyages from March to November.

The Trust owes immense gratitude to the staff, volunteers, sponsors, donors and other supporters who have helped to put the Trust in a very strong position to give today's young people the skills they need to succeed in life. I would like to thank all involved for their hard work and continued support.

Objectives and activities

Objects and aims

Ocean Youth Trust South exists to offer personal development through adventure under sail to young people aged 11 to 25.

The aim of our work is to help young people develop the skills they need to succeed in life.

We plan to achieve this by ensuring the Trust continues with a strong staff structure, staff and volunteer development, supported by a strong financial position.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Trust relies on voluntary help. Our volunteers gave 1,118 days to sail on our voyages during the 2023 season and we also had invaluable help with vessel maintenance, office work, fundraising and more.

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

TRUSTEES' REPORT, INCLUDING CHAIR'S REPORT

Achievements and performance

Financial review

The trustees would like to highlight the following:

- (i) Income from donations and legacies was £371,241, up from £323,626 in the previous year. This year's income includes a legacy of £100,000 and a one-off event which raised £37,345. Without these two one-off factors, income from donations and legacies would have been £233,896, down £89,730 compared with the previous year. This a reminder of the constant pressure to seek new funding.
- (ii) Income from donations, legacies and grants has exceeded £300,000 in each of the last four years, but in 2019, the last year before the pandemic, it was only £166,407. Effective fundraising in recent years offers security against a risk of more challenging years in future: current levels of fundraising cannot be guaranteed and it takes continued hard work as well as fantastic generosity from our donors.
- (iii) Income from sailing fees was £195,893 (2022: £159,455), the best figures for berth sales for four years, with no cancelled voyages or restrictions on numbers due to Covid.

This income is unchanged from 2019, the last season before the pandemic (2019: £195,485), despite the increase in voyage prices over the last five years. This is partly due to an increase of over £30,000 in places funded by donations made to support disadvantaged young people: in 2023 our donors made it possible for us to offer a higher proportion of places to young people who could not otherwise afford to sail, reflecting the level of demand from disadvantaged young people and families.

- (iv) Total expenditure rose to £451,654 (2022: £435,065), an increase of 3.8%, which is below inflation. The figure for 2019 was £410,735. The Trust has worked hard to keep expenditure under control in the face of inflation.
- (v) The key area for rising costs is salaries, which is covered in more detail below.
- (vi) Expenditure on vessel maintenance was £55,439 (2022: £75,320). There is a cycle for servicing, repairing and replacing equipment which leads to significant fluctuations in annual maintenance costs. 2023 was a relatively light year but there are much more expensive tasks due in the near future, including lifting the vessel and replacing the standing rigging.
- (vii) Our vessel *Prolific* is being depreciated over periods of between 5-20 years, dependent on the asset types on the vessel, and this gives rise to a depreciation charge in year of £44,020, which will be ongoing. The net income figure for the year is calculated after applying the depreciation charge.
- (viii) The net income figure for the year, after depreciation, was £100,625, thanks to the generous donations and fundraising work described above and also the efforts to keep expenditure under control. This is all designed to put the Trust in position to manage significant vessel-related costs over the coming years and additional significant costs related to staffing.

Staffing

For many years, the Trust has been dependent on the Chief Executive and Chief Operating Officer, each of whom has been involved with the charity for more than twenty years. The trustees recognised that this dependence and the pressure of their workloads created a risk to the Trust's successful operation. In order to address this we have worked to build a stronger staff structure.

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

TRUSTEES' REPORT, INCLUDING CHAIR'S REPORT

We therefore recruited a new Business Manager who joined the team in 2023. However, this was offset by the retirement after more than twenty years of our part-time Finance Manager, while another staff member reduced her hours from full-time to half-time. The Trust therefore recruited another Administrator who will go full-time from March 2024. From that point we will have four full-time and two part-time staff ashore, including the senior managers. This represents a net increase of just over one full-time position in terms of hours worked, but with the additional seniority and experience of the new Business Manager who has proved to be immensely effective. These changes, plus annual pay rises, added £20,022 to the costs of our staff ashore in 2023. The Trust benchmarked staff salaries with appropriate non-profit organisations including other ASTO members.

The charity continues to have three seagoing staff: a Staff Skipper, Staff Mate and Staff Engineer. We saved some money over the winter owing to a gap between outgoing and incoming Staff Skippers, as Holly Vint was replaced by Diggory Rose, but set against this, the change from Staff Cadet to Staff Mate added £10,400 to the salaries bill. This was prompted by a shortage of volunteer first mates which was exacerbated by the pandemic, when some volunteers retired while the lack of sailing delayed the development of individuals who might otherwise have been approaching the required standard. The Staff Mate requires significantly more qualifications and experience than the Staff Cadet and therefore comes with higher salary costs. This decision was vindicated in late 2023 when it became clear that several volunteer first mates, for different personal reasons, would be offering us less time in 2024: we could not have operated without a Staff First Mate. The Trust is seeking to support a number of highly-skilled volunteers in gaining first mate qualifications.

The net effect of all these changes is a significant increase in the Trust's ongoing expenditure on staffing. Trustees believe that this expenditure is justified by putting the Trust on a more secure footing for the longer term.

The Trust also gave a one-off cost of living supplement to staff during the year, totalling £6,400, in response to the pressures caused by a period of rising prices. This recognised the value to the charity of a group of hard-working and long-serving staff who give immense commitment to ensuring the success of our charitable work and our continuing effectiveness in making a lasting difference to the lives of young people.

Clients

The trustees have been very pleased with the level of demand for 2024, with a good mix of repeat bookings and new clients. The majority of new bookings have been based on recommendations from previously satisfied clients.

We sold all our voyages in 2023, reflecting the strength of demand for the opportunities we offer, and 620 berths were sold (or supported directly by OYT South funds), ahead of 594 berths in 2022. We achieved 90% occupancy, with 578 people having sailed. The difference is mainly due to clients not filling as many berths as they had booked (and, often, paid for), usually because they wanted an exclusive booking even though their group was smaller.

Donors

The intention over the longer term is to maintain a position in which the Trust covers approximately 50% of its costs from voyage fees paid by young people and their families or the organisations which arrange for them to sail with us, and fundraises to meet the remaining costs. The trustees are enormously grateful to the many very generous donors who support the charity.

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

TRUSTEES' REPORT, INCLUDING CHAIR'S REPORT

Year end position

At the end of the year the charity was in a satisfactory financial position, with total reserves of just over £1.36m dominated by *Prolific* and her future needs, as follows:

Type of reserve	£
Restricted	448,437
Designated	537,349
General	376,307
Total	<u>1,362,093</u>

At the year end the restricted funds balance comprised the residual value of *Prolific* herself and cash specifically donated for the remaining refit work in future years, as well as some restricted funds donated for sailing fees and salaries.

The trustees have designated funds to cover those future likely repair and refurbishment costs too material to be funded from a normal year's operating cash flow. It will be the trustees' intention to review and adjust this Designated Fund from time to time, where possible, so that the charity maintains the ability to cope with expected future material repair needs. The charity's Designated Funds were increased by £30,000 during the year as Trustees set aside funds to cover the replacement of the existing Voyage and Client Management system.

As usual, the charity maintained a general reserve of some six months normal operating costs.

The amount held in cash and cash equivalents is £379,793 (2022: £223,365).

The figure for cash generated from operations was £195,149 (2022: £30,034).

Policy on reserves

The Trust's policy is to hold free reserves of between three and six months' operating expenses. Trustees aim towards the upper end of that range. Free reserves at this level permit the trust to continue operating without income for a sufficient period either to source additional funding donations or wind up activities in an orderly manner.

Investment policy and objectives

Early in the previous financial year the Trust invested £580,000 in Quilter Cheviot's Climate Assets Fund, being those funds not needed on a day-to-day basis. These accounts show an unrealised loss of £32,114 on investment assets during the year, but since the end of the financial year there has been an improvement in investment performance. The Trustees have agreed principles for ethical investment and within that framework they will continue to monitor investment performance and make adjustments as necessary.

Going concern

The trustees are satisfied that the trust's financial resources are such that there is no current financial uncertainty about the trust continuing as a going concern.

Structure, governance and management

Nature of governing document

Ocean Youth Trust South is a company limited by guarantee, constituted by the Memorandum and Articles of Association. It is a registered charity governed by a management committee drawn from individuals elected at an annual general meeting (the trustees).

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

TRUSTEES' REPORT, INCLUDING CHAIR'S REPORT

Trustees serving during the year

Sara Abdur (Appointed 12 November 2022)
Edward Bishop
Roger Bolton
Brian Eyres (Resigned 4 November 2023)
Eamonn Feeney
Richard Griffiths
John Hicks
Nyssa Hutchings
Steve Lacey
Lauren Mackenzie (Resigned 12 November 2022)
Ben Martin
Lee Mosscrop
Martyn Powe
Lesley Robinson OBE
Penny Scott-Bayfield (Appointed 12 November 2022)
James Stevens (Appointed 17 July 2023)

Recruitment and appointment of trustees

The Trustees may co-opt additional trustees subject to confirmation by the membership at an AGM.

Induction and training of trustees

A Trustee Induction Pack has been prepared summarising a trustee's duties along with the history, operating methods, staffing structure and finances of the trust. All new trustees are invited to meet with the Chair and Chief Executive to discuss the role and the organisation.

Organisational structure

The Trust is managed by the Chief Executive and Chief Operating Officer in accordance with the policies set out by the Trustees. In matters of seamanship and vessel safety the skipper in command of the vessel has the ultimate decision-making authority having due regard to the standard operating procedures laid down by the charity. The charity is a member of the Association of Sail Training Organisations and is a Royal Yachting Association Sea School.

Major risks and management of those risks

- Total loss of a vessel
- Reputational risk from death or serious injury to a person participating in a voyage
- Major disruption in fundraising income

The operational risks are addressed by rigorous operating standards addressing all aspects of safety on board, and the financial risks by both maintaining adequate reserves and by a continuing effort with a wide range of supporters and donors to do everything possible to maintain income.

Plans for future periods

The Trust plans to continue the development of young people through sailing experiences with a full season of voyages. These planned outcomes will be delivered through the integration of new staff and training of volunteers.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006 and approved by the Board of Trustees.

Penny Scott-Bayfield
Penny Scott-Bayfield (Chair)

15 April 2024
Date

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2023 which are set out on pages 38 to 49.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited, Chartered Accountants

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date: 15 April 2024

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

		Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	Note	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	194,362	176,879	371,241	323,626
Investments	2	17,021	-	17,021	3,821
Charitable activities	3	195,893	-	195,893	159,455
Other trading activities	4	238	-	238	406
Total		407,514	176,879	584,393	487,308
EXPENDITURE ON:					
Raising funds	5	28,644	-	28,644	28,242
Charitable activities	6	195,757	227,253	423,010	406,823
Total		224,401	227,253	451,654	435,065
Net gains / (losses) on investment assets	14	(32,114)	-	(32,114)	(10,523)
Net income / (expenditure)		150,999	(50,374)	100,625	41,720
Transfers between funds	18	-	-	-	-
Net movement in funds		150,999	(50,374)	100,625	41,720
RECONCILIATION OF FUNDS					
Total funds brought forward	18	762,657	498,811	1,261,468	1,219,748
Total funds carried forward	18	913,656	448,437	1,362,093	1,261,468

The statement of financial activities includes all gains and losses recognised in the year.

All of the above results are derived from continuing activities.

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

BALANCE SHEET AS AT 31 OCTOBER 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	13	496,968		504,383	
Investments	14	<u>556,049</u>		<u>573,050</u>	
			1,053,017		1,077,433
CURRENT ASSETS					
Debtors	15	77,368		73,880	
Cash at hand and in bank		<u>379,793</u>		<u>223,365</u>	
Total current assets		<u>457,161</u>		<u>297,245</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	16	<u>148,085</u>		<u>113,210</u>	
Net current assets / (liabilities)			309,076		184,035
Net assets / (liabilities)			<u>1,362,093</u>		<u>1,261,468</u>
THE FUNDS OF THE CHARITY					
Restricted funds	18		448,437		498,811
Designated Funds			537,349		507,349
General Funds			<u>376,307</u>		<u>255,308</u>
Unrestricted funds	18		<u>913,656</u>		<u>762,657</u>
Total charity funds			<u>1,362,093</u>		<u>1,261,468</u>

For the year ended 31 October 2023 the charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 38 to 49 were approved and authorised for issue by the trustees on 15 April 2024 and signed on their behalf by:

Penny Scott-Bayfield
 Penny Scott-Bayfield
 Chair

Ocean Youth Trust South
 Registered Charity Number 1079959
 Register Company Number 3898084

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

STATEMENT OF CASH FLOWS

	Note	2023 £	2022 £
Net cash flow from operating activities (see below)		195,149	30,034
Cash flow from investing activities			
Purchase of tangible fixed assets	(40,690)	(10,516)	
Proceeds on sale of tangible fixed assets	61	-	
Purchase of investments	(15,113)	(583,573)	
Investment income	17,021	3,821	
Net cash flow from investing activities		(38,721)	(590,268)
Net increase/(decrease) in cash and cash equivalents		156,428	(560,234)
Cash and cash equivalents at 1 November 2022		223,365	783,599
Cash and cash equivalents at 31 October 2023		<u>379,793</u>	<u>223,365</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		379,793	223,365
Cash and cash equivalents at 31 October 2023		<u>379,793</u>	<u>223,365</u>

Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the period	100,625	41,720
Adjusted for		
Investment income	(17,021)	(3,821)
(Gains) / losses on investments	32,114	10,523
Depreciation and impairment of tangible fixed assets	47,849	45,261
Loss on disposal of tangible fixed assets	195	-
Decrease / (increase) in debtors	(3,488)	(17,053)
Increase / (decrease) in creditors	34,875	(46,596)
	94,524	(11,686)
	<u>195,149</u>	<u>30,034</u>

Analysis of changes in net debt

	2023 Cash and cash equivalents £	2022 Cash and cash equivalents £
Total net debt brought forward	223,365	783,599
Cash flows	156,428	(560,234)
Total net debt carried forward	<u>379,793</u>	<u>223,365</u>

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Ocean Youth Trust South is an incorporated charity, limited by guarantee, incorporated in England with the company number 3898084. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds; includes the costs of attracting funding and includes staff costs
- expenditure on charitable activities; includes costs incurred to deliver activities and services to beneficiaries directly and indirectly

Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Support costs are incurred and attributed to expenditure on charitable activities on a basis this is consistent with use of the resources.

The analysis of these costs is included in Note 6.

Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

ACCOUNTING POLICIES

Pension costs

The charity operates a defined contribution pension scheme. Contributions to the scheme are charged to the statement of financial activities on a payable basis

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and equipment	Written down to residual value
Office equipment	15-33% straight line
Sailing vessels	5-20% straight line

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. In addition it includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further details of each fund are disclosed in Notes 18 and 19.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Donations and grants	94,362	176,879	271,241	59,351	264,275	323,626
Legacies	100,000	-	100,000	-	-	-
	<u>194,362</u>	<u>176,879</u>	<u>371,241</u>	<u>59,351</u>	<u>264,275</u>	<u>323,626</u>

2. Income from investments

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Interest receivable	1,908	-	1,908	248	-	248
Investment income	<u>15,113</u>	<u>-</u>	<u>15,113</u>	<u>3,573</u>	<u>-</u>	<u>3,573</u>
	<u>17,021</u>	<u>-</u>	<u>17,021</u>	<u>3,821</u>	<u>-</u>	<u>3,821</u>

3. Income from charitable activities

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Sailing fees	<u>195,893</u>	<u>-</u>	<u>195,893</u>	<u>159,455</u>	<u>-</u>	<u>159,455</u>
	<u>195,893</u>	<u>-</u>	<u>195,893</u>	<u>159,455</u>	<u>-</u>	<u>159,455</u>

4. Other trading activities

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Other sales	<u>238</u>	<u>-</u>	<u>238</u>	<u>406</u>	<u>-</u>	<u>406</u>
	<u>238</u>	<u>-</u>	<u>238</u>	<u>406</u>	<u>-</u>	<u>406</u>

5. Raising funds costs

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Advertising	931	-	931	348	-	348
Staff costs	<u>27,713</u>	<u>-</u>	<u>27,713</u>	<u>27,894</u>	<u>-</u>	<u>27,894</u>
	<u>28,644</u>	<u>-</u>	<u>28,644</u>	<u>28,242</u>	<u>-</u>	<u>28,242</u>

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	2023 Total funds	2022 Total funds
	£	£
Staff costs	104,916	95,548
Depreciation of fixed assets	47,849	45,260
Disposals of fixed assets	195	-
Freelance sailing fees	13,635	13,766
Vessel maintenance	55,439	75,321
Training	3,496	2,640
Victuals	21,213	19,371
Fuel, harbour fees and charts	21,808	22,030
Licences and insurances	20,564	20,187
Support costs (see note 7)	130,945	109,860
Governance costs (see note 8)	2,950	3,840
	<u>423,010</u>	<u>406,823</u>
Unrestricted funds	195,757	172,700
Restricted funds	227,253	234,123
	<u>423,010</u>	<u>406,823</u>

7. Support costs

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Staff costs	105,929	-	105,929	84,669	-	84,669
Operating lease charges	5,823	-	5,823	7,383	-	7,383
Finance costs	1,449	-	1,449	1,513	-	1,513
Administration costs	17,744	-	17,744	16,295	-	16,295
	<u>130,945</u>	<u>-</u>	<u>130,945</u>	<u>109,860</u>	<u>-</u>	<u>109,860</u>

8. Governance costs

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Independent examiner's fees	2,950	-	2,950	3,840	-	3,840
	<u>2,950</u>	<u>-</u>	<u>2,950</u>	<u>3,840</u>	<u>-</u>	<u>3,840</u>

9. Independent examiner's fees

	Unrestricted Funds	Restricted Funds	2023 Total Funds	Unrestricted Funds	Restricted Funds	2022 Total Funds
	£	£	£	£	£	£
Examination – current year	2,950	-	2,950	2,950	-	2,950
Tax services – Prior year	-	-	-	675	-	675
Accounting services	-	-	-	215	-	215

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

10. Wages and salary cost

	2023 Total Funds £	2022 Total Funds £
Gross wages	218,493	190,741
Employer's national insurance costs (inclusive of employer national insurance allowance)	15,078	12,200
Employer's pension contributions	4,987	4,169
	<u>238,558</u>	<u>207,110</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year.

The average number of employees during the year was:

	2023	2022
Shore based	5	5
Sailing	3	3
	<u>8</u>	<u>8</u>

The five shore-based employees are a mixture of full and part time staff representing four full time equivalent staff positions.

11. Pension scheme

The charity operates a defined contribution pension scheme for its employees. The total payable for the year under review was £4,987 (2021: £4,169).

12. Related party transactions

None of the trustees received any remuneration nor reimbursed benefits during the current and comparative years under review.

The charity's two (2022: two) key management personnel, being the Chief Executive Officer and Chief Operating Officer, received employee benefits totalling £91,226 (2022: £84,748).

13. Tangible fixed assets

	Plant & equipment £	Office equipment £	Sailing vessels £	Total £
Cost				
At 1 November 2022	31,313	24,227	726,611	782,151
Additions	-	2,768	37,922	40,690
Disposals	-	(563)	-	(563)
As at 31 October 2023	<u>31,313</u>	<u>26,432</u>	<u>764,533</u>	<u>822,278</u>
Depreciation				
Accumulated at 1 November 2022	25,734	17,911	234,123	277,768
Charge for the year	1,323	2,506	44,020	47,849
On disposals	(214)	(93)	-	(307)
At 31 October 2023	<u>26,843</u>	<u>20,324</u>	<u>278,143</u>	<u>325,310</u>
Net book value at 31 October 2023	<u>4,470</u>	<u>6,108</u>	<u>486,390</u>	<u>496,968</u>
Net book value at 31 October 2022	<u>5,579</u>	<u>6,316</u>	<u>492,488</u>	<u>504,383</u>

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

14. Fixed assets investments – Managed funds

	2023 Total Funds £	2022 Total Funds £
<i>Reconciliation of movement on investments</i>		
Carrying (market) value brought forward	573,050	-
Additions at cost	15,113	583,573
Disposals at carrying value	-	-
Gain / (Loss) on revaluation	(32,114)	(10,523)
Carrying (market) value carried forward	556,049	573,050
<i>Gains/(losses) on investments</i>		
Unrealised (from above)	(32,114)	(10,523)
Realised on disposal of fixed asset investments	-	-
	(32,114)	(10,523)

15. Debtors

	2023 Total Funds £	2022 Total Funds £
Trade debtors	63,252	65,460
Prepayments	-	1,228
Accrued income	9,000	1,260
Other debtors	5,116	5,932
	77,368	73,880

16. Creditors: amounts falling due within one year

	2023 Total Funds £	2022 Total Funds £
Trade creditors	3,650	2,194
Accruals	5,833	2,950
Deferred income	113,435	82,489
Other taxation and social security	19,932	19,194
Other creditors	5,235	6,383
	148,065	113,210

Deferred income relates to invoices raised for voyages booked in 2024 and for Grants & Donations towards sailing activities in 2024.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Tangible fixed assets	102,041	394,927	496,968	54,036	450,347	504,383
Fixed asset investments	556,049	-	556,049	573,050	-	573,050
Current assets	403,651	53,510	457,161	248,781	48,464	297,245
Current liabilities	(148,085)	-	(148,085)	(113,210)	-	(113,210)
	913,656	448,437	1,362,093	762,657	498,811	1,261,468

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

18. Analysis of net movement in funds

	Year ended 31 October 2023					
	Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Gains and (losses) on investments	Total funds carried forward
	£	£	£	£	£	£
<i>Restricted funds</i>						
<i>Prolific fund</i>	431,782	-	(36,855)	-	-	394,927
Gipsy Moth Trust fund	26,050	-	(4,678)	-	-	21,372
Isle of Wight Sailing Fees	7,214	370	(713)	-	-	6,871
Refit and Maintenance	-	41,032	(41,032)	-	-	-
Sailing fees fund	26,310	105,664	(113,693)	-	-	18,281
Salary fund	7,455	29,813	(30,282)	-	-	6,986
<i>Total restricted funds</i>	<u>498,811</u>	<u>176,879</u>	<u>(227,253)</u>	<u>-</u>	<u>-</u>	<u>448,437</u>
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Boat contingency	30,000	-	-	-	-	30,000
Boat refit	477,349	-	-	-	-	477,349
Booking system	-	-	-	30,000	-	30,000
	<u>507,349</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>-</u>	<u>537,349</u>
General Fund	<u>255,308</u>	<u>407,514</u>	<u>(224,401)</u>	<u>(30,000)</u>	<u>(32,114)</u>	<u>376,307</u>
Unrestricted funds	<u>255,308</u>	<u>407,514</u>	<u>(224,401)</u>	<u>(30,000)</u>	<u>(32,114)</u>	<u>376,307</u>
<i>Total unrestricted funds</i>	<u>762,657</u>	<u>407,514</u>	<u>(224,401)</u>	<u>-</u>	<u>(32,114)</u>	<u>913,656</u>
Total funds	<u>1,261,468</u>	<u>584,393</u>	<u>(451,654)</u>	<u>-</u>	<u>(32,114)</u>	<u>1,362,093</u>

	Year ended 31 October 2022					
	Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Gains and (losses) on investments	Total funds carried forward
	£	£	£	£	£	£
<i>Restricted funds</i>						
<i>Prolific fund</i>	468,659	-	(36,877)	-	-	431,782
Gipsy Moth Trust fund	-	30,000	(3,950)	-	-	26,050
Isle of Wight Sailing Fees	-	9,014	(1,800)	-	-	7,214
Refit and Maintenance	-	61,022	(61,022)	-	-	-
Sailing fees fund	-	136,239	(109,929)	-	-	26,310
Salary fund	-	28,000	(20,545)	-	-	7,455
<i>Total restricted funds</i>	<u>468,659</u>	<u>264,275</u>	<u>(234,123)</u>	<u>-</u>	<u>-</u>	<u>498,811</u>
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Boat contingency	30,000	-	-	-	-	30,000
Boat refit	477,349	-	-	-	-	477,349
	<u>507,349</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>507,349</u>
General Fund	<u>243,740</u>	<u>223,033</u>	<u>(200,942)</u>	<u>-</u>	<u>(10,523)</u>	<u>255,308</u>
Unrestricted funds	<u>243,740</u>	<u>223,033</u>	<u>(200,942)</u>	<u>-</u>	<u>(10,523)</u>	<u>255,308</u>
<i>Total unrestricted funds</i>	<u>751,089</u>	<u>223,033</u>	<u>(200,942)</u>	<u>-</u>	<u>(10,523)</u>	<u>762,657</u>
Total funds	<u>1,219,748</u>	<u>487,308</u>	<u>(435,065)</u>	<u>-</u>	<u>(10,523)</u>	<u>1,261,468</u>

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

19. Description of funds

<i>Prolific</i> fund	Funds received to enable the charity to have purchased <i>Prolific</i> as a replacement for <i>John Laing</i> . This includes the additional work required to continue to enhance <i>Prolific</i> 's operating capacity.
Gipsy Moth Trust fund	Fund represents a donation to OYT South upon the winding up of the Gipsy Moth Trust. It is to provide bursaries for young people who have done particularly well on a voyage and are being invited to return with a view to qualifying as sea staff. The fund is to last for several years.
Isle of Wight Sailing Fees	Fund represents a donation to OYT South upon the winding up of Isle of Wight Support Group. It is to provide support for young residents of the Isle of Wight. It is an ongoing fund that will receive donations from former members of the support group and others on an ad-hoc basis.
Refit and Maintenance	Funds received to maintain <i>Prolific</i> in a seaworthy state.
Sailing fees fund	Funds received to pay for sailing fees associated with future voyages.
Salary fund	Funds received to pay for employment costs.
Boat contingency	Fund established to cover unplanned maintenance and repair costs during next year's sailing
Boat refit	Fund established to cover major maintenance and refurbishment work which will need to be carried out at regular intervals. These works include replacing the following; main mast, engines, winches, windlass, fire systems, sails, standing rigging and electrics.
Booking system	Fund established to cover the replacement of the existing Voyage and Client Management system

20. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023 Total Funds £	2022 Total Funds £
<i>Financial assets</i>		
Measured at fair value through net income / (expenditure)		
Fixed asset investments	556,049	573,050
	<u>556,049</u>	<u>573,050</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2023 Total Funds £	2022 Total Funds £
<i>Income and expense</i>		
Financial assets measured at fair value through net income / (expenditure)		
Investment income	15,113	3,573
	<u>15,113</u>	<u>3,573</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income / (expenditure)		
Unrealised gains / (losses) on investments	(32,114)	(10,523)
Realised gains / (losses) on investments	-	-
	<u>(32,114)</u>	<u>(10,523)</u>

Fixed asset investments are held at fair value with valuations obtained using closing mid-market price.

OCEAN YOUTH TRUST SOUTH

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

21. Comparative statement of financial activities

		Unrestricted Funds	Restricted Funds	2022 Total Funds
	Note	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	59,351	264,275	323,626
Investments	2	3,821	-	3,821
Charitable activities	3	159,455	-	159,455
Other	4	406	-	406
Total		223,033	264,275	487,308
EXPENDITURE ON:				
Raising funds	5	28,242	-	28,242
Charitable activities	6	172,700	234,123	406,823
Total		200,942	234,123	435,065
Net gains / (losses) on investment assets	14	(10,523)	-	(10,523)
Net income / (expenditure)		11,568	30,152	41,720
Transfers between funds	18	-	-	-
Net movement in funds		11,568	30,152	41,720
RECONCILIATION OF FUNDS				
Total funds brought forward	18	751,089	468,659	1,219,748
Total funds carried forward	18	762,657	498,811	1,261,468



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