

Company registration number 06619694 (England and Wales)

Charity registration number 1136735 (England and Wales)

YELLOW SUBMARINE HOLIDAYS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

YELLOW SUBMARINE HOLIDAYS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Onima Chowdhury	
	Barnaby Lenon	
	Kathryn Liddell	
	Toby Staveley	
	William Gale	(Appointed 12 June 2025)
	Nicola Briers	(Appointed 17 March 2025)
Country of incorporation	United Kingdom (England and Wales)	06619694
Charity registration	England and Wales	1136735
Registered office	12 Park End Street Oxford OX1 1HH	
Auditor	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD	

YELLOW SUBMARINE HOLIDAYS

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YELLOW SUBMARINE HOLIDAYS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

About us

Yellow Submarine is an award-winning Oxfordshire charity that believes people with learning disabilities and autism deserve to live life to the full.

We tackle the problem that many people with learning disabilities leave school with limited life skills and as a result poor life chances. This often leads to isolation and being marginalised. Our projects start working with young people in community settings from the age of 11 onwards, to build their social skills, confidence, independence and ultimately their employability. At the same time, we are supporting families and carers with respite.

We are a small organisation with 12 full-time members of staff, 55 part-time/sessional staff supported by some 70+ volunteers. We seek to retain and develop our employees in order to assist young people on their journey through childhood into adulthood. This allows us, often over many years, to gain both trust and a real insight as to how best to create a person-centred plan to support each individual. We support this long-term approach with fresh and innovative approaches which embrace enterprise and technology.

Our objectives

The charity's objects are to relieve the needs of and help people with learning difficulties and their carers by providing:

- supported holidays, support, and activities;
- respite for those who care for people with learning difficulties;
- volunteering opportunities and training for the general public.

Our activities

For young people (11-18), we run an ambitious school holiday programme, youth clubs and residential holidays. Our goal is to help teenagers transition into adulthood and therefore able to access mainstream services, socialise independently and engage in meaningful work. In short, to be able to 'do more' but to 'need less' from the state or charities such as ours.

For adults, we provide real-world training opportunities, social clubs where peer relationships can be built, daytime opportunities to support the growth of independence and residential holidays throughout the year, which are often young adults' first sustained time away from home.

Our success achieving our goals has been greatly helped by award-winning social enterprise cafes we run in Oxford and in Witney, which also function as a training centre for people with learning disabilities.

YELLOW SUBMARINE HOLIDAYS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Our strategy

Our strategy is to ensure that we can offer activities over the long term, and we work closely with our funders, such as Oxfordshire County Council, to achieve this. We are pleased to report that during the financial year we continued to receive support from Oxfordshire County Council as part of our current short breaks contract (2024-2027).

We provide activities that are regular and structured. As well as creating environments that are accessible and approachable for the young people we help, this approach offers stability and clarity for carers. It also allows volunteers to give their time on a planned and organised basis.

We ensure our cafes are commercially sustainable. Our fundraising is diligent, seizing as many opportunities as possible.

We retain our Oxfordshire focus and will continue to build fruitful links with local businesses. We will reach out as appropriate to other local public service providers, for example the work experience we provide in our cafes is supported by traineeship schemes run in partnership with Abingdon & Witney College.

The public benefit

Our activities can change lives. We can help remove the threats of isolation and marginalization, and help people with learning disabilities become independent, use mainstream services, and find employment.

We make a difference for carers: whether by giving them a few hours off; or just by offering a new environment, in the company of other carers and with structured support.

We can make the 'public sector pound' go further. The support given by local authorities is complemented by donations, grants, charges for services and commercial revenue. We benefit hugely from volunteer support; people want to help with their time and Yellow Submarine offers a structured and rewarding vehicle for people to do so.

Our cafes offer a very public view of the difference we can make. Our customers walk in wanting a coffee to wake themselves up; they walk out with their eyes opened to what 'disability' is, and what it is not.

Our achievements

During the year we continued to celebrate 15 years of Yellow Submarine – the time since the very first Yellow Submarine holiday to Somerset in May 2009. This milestone has provided time to reflect on how much the charity has grown but at its core the ethos remains with our members at the heart of the organisation.

Highlights of the year, include –

- A Ceilidh in September 2024 to celebrate our 15th Birthday, brought all of the Yellow Submarine community together.
- Over the summer of 2024, through our activity days, we provided over 3,600 hours of support to more than 240 members (young people and adults).
- Our second-ever flight, we took a group of adults for a holiday in Benidorm where we enjoyed swimming, dancing and sightseeing in the sunshine! A very special opportunity for the members involved which enabled them to develop their independence further whilst providing respite to their families.
- Reach, our daytime programme for adults, continues to provide members with the opportunity to develop new skills, give different activities a go whilst socialising with their peers. In September, we were able to extend to a fifth weekly session responding to demand for spaces.
- In the spring of 2025, we got the keys to our new bakery, this new space will enable us to develop Life Changing Bakes even further – increasing our capacity to bake and to support more trainees.
- Our evening social club offer, for adults, now includes three in-person clubs and an online club. With around 75 members attending an evening club each week!

YELLOW SUBMARINE HOLIDAYS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

During the year we have supported more than 425 members (young people and adults with learning disabilities) from across Oxfordshire and our goal remains that - "we believe people with learning disabilities deserve to live life to the full".

Family Feedback

"I just wanted to say a huge thank you for all the support you've given my son. It's made such a difference – he's really enjoyed his time with you and has made some great connections along the way, which is lovely to see.

It's also meant a lot to us as a family. Having that bit of time and space has allowed me to focus more on the other children, which hasn't always been easy to manage. Your support has brought a really positive shift for all of us." **New family feedback**

"Thank you so much. I have only just found this, what a wonderful collection of photos. You can see the fun and happiness that everyone was having shine out through the pictures. You are all incredible" **Family feedback after a residential holiday**

"Ella always says that Yellow Submarine Charity changed her life. That massive smile just shows the joy being part of Yellow Sub gives." **Family feedback on social media**

Financial review

At the year-end Yellow Submarine's balance sheet showed funds of £495,888, of which £245,888 were unrestricted (2024 £225,503) and £250,000 an endowment (2024 £250,000). Year-end cash balances were £454,445 (2024 £476,727).

The target reserves balance is calculated and agreed by the Trustees at least annually. The calculation has two parts:

- The first part reviews the historic and forecast levels of spending by the charity and calculates the reserves balance that would be needed to continue to provide support for a period of at least three months if all further funding ceased.
- The second part is risk-based and assesses the likelihood and potential financial impact of several risks. The target produced by the first strand is reviewed in the light of this risk assessment.

The first strand is considered to be prudent because the charity has various funding streams, and it is highly unlikely that all funding streams would cease simultaneously. The adequacy of the reserves balance is reviewed at each Trustee meeting.

In addition, the Charity has an endowment fund of £250,000 (the Edward Gostling Fund). The grant assumed that in the first 5 years the funds would remain unused, but in the event that reserves fall below 3 months operating costs, the fund may be used to maintain free reserves at that level. The board has chosen not to deplete the endowment this year.

The process above gives a target level of reserves of £293,500. Whilst unrestricted funds at the year-end were lower than this at £245,888, in view of the Endowment fund the Trustees consider them to be adequate at this point.

YELLOW SUBMARINE HOLIDAYS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Structure, governance and management

Governing document - Yellow Submarine Holidays is a charity governed by a memorandum and articles of association based upon a model Charity Commission document which was adopted on 18th March 2010. The charity's objects are as follows: " To relieve the needs of and help people with learning difficulties and their carers by providing: (A) supported holidays, support and activities; (B) respite; (C) volunteering opportunities and training for the general public."

The governing document can be downloaded at -
https://www.yellowsubmarine.org.uk/wpcontent/uploads/2022/01/doc_governingdoc.pdf

Constitution - Yellow Submarine Holidays is constituted as a company limited by guarantee.

Trustees - The overall responsibility for the charity rests with the Board of Trustees. The selection of trustees is designed to supplement the existing skills and expertise of the Board and is governed by an informal skills assessment. Appointment of Trustees is made in accordance with the Charity's governing document.

Trustees of the charity serve as directors of the company.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Onima Chowdhury

Barnaby Lenon

Kathryn Liddell

Toby Staveley

William Gale

Nicola Briers

(Appointed 12 June 2025)

(Appointed 17 March 2025)

Management - There are at least four full Board meetings a year. The Trustees agree the strategy of the charity and monitor performance.

The Trustees appoint a manager, who is responsible for the day-to-day running of the charity and ensuring that the policies and strategies agreed by the Trustees are implemented. Since May 2016 the role of manager has been split, with responsibilities allocated between two co-managers.

Risk management - The charity has a formal risk assessment policy and risk register that it reviews periodically. Systems have been established to enable risks to be identified, reported and mitigated. The major risks identified in this policy are:

- Failure to support YS activities with adequate funding, leading to a decline in financial reserves
- Failure to recruit staff to vacant posts and /or sufficient volunteers to meet service needs.
- Effective safeguarding of members, volunteers and staff to always ensure their health and safety
- Breaches of confidentiality / data protection

Financial statements

The financial statements comply with the Charities Act 2011, 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) (effective 1 January 2019).

Auditor

In accordance with the company's articles, a resolution proposing that Gravita Audit Oxford LLP be reappointed as auditor of the company will be put at a General Meeting.

YELLOW SUBMARINE HOLIDAYS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 30 JUNE 2025***

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Toby Staveley
Trustee

17 February 2026

YELLOW SUBMARINE HOLIDAYS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees, who are also the directors of Yellow Submarine Holidays for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

YELLOW SUBMARINE HOLIDAYS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF YELLOW SUBMARINE HOLIDAYS

Opinion

We have audited the financial statements of Yellow Submarine Holidays (the 'Charity') for the year ended 30 June 2025 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

YELLOW SUBMARINE HOLIDAYS

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF YELLOW SUBMARINE HOLIDAYS

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company.

YELLOW SUBMARINE HOLIDAYS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF YELLOW SUBMARINE HOLIDAYS

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters which we are required to address

The financial statements for Yellow Submarine Holidays for the year ended 30 June 2024 were unaudited.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

YELLOW SUBMARINE HOLIDAYS

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF YELLOW SUBMARINE HOLIDAYS

Gary Pready (Senior Statutory Auditor)

For and on behalf of Gravita Audit Oxford LLP, Statutory Auditor

Chartered Accountants

First Floor, Park Central

40-41 Park End Street

Oxford

OX1 1JD

6 March 2026

YELLOW SUBMARINE HOLIDAYS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	3	56,780	215,672	-	272,452	470,880
Charitable activities	4	465,280	455,024	-	920,304	767,454
Investments	5	1,613	-	-	1,613	1,555
Total income and endowments		<u>523,673</u>	<u>670,696</u>	<u>-</u>	<u>1,194,369</u>	<u>1,239,889</u>
Expenditure on:						
Raising funds	6	8,100	-	-	8,100	7,744
Charitable activities	7	495,188	670,696	-	1,165,884	1,061,973
Total expenditure		<u>503,288</u>	<u>670,696</u>	<u>-</u>	<u>1,173,984</u>	<u>1,069,717</u>
Net income and movement in funds		20,385	-	-	20,385	170,172
Reconciliation of funds:						
Fund balances at 1 July 2024		<u>225,503</u>	<u>-</u>	<u>250,000</u>	<u>475,503</u>	<u>305,331</u>
Fund balances at 30 June 2025		<u>245,888</u>	<u>-</u>	<u>250,000</u>	<u>495,888</u>	<u>475,503</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

YELLOW SUBMARINE HOLIDAYS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	90,859	130,021	250,000	470,880
Charitable activities	4	365,819	401,635	-	767,454
Investments	5	1,555	-	-	1,555
Total income and endowments		<u>458,233</u>	<u>531,656</u>	<u>250,000</u>	<u>1,239,889</u>
Expenditure on:					
Raising funds	6	7,744	-	-	7,744
Charitable activities	7	530,317	531,656	-	1,061,973
Total expenditure		<u>538,061</u>	<u>531,656</u>	<u>-</u>	<u>1,069,717</u>
Net income/(expenditure) and movement in funds		<u>(79,828)</u>	<u>-</u>	<u>250,000</u>	<u>170,172</u>
Reconciliation of funds:					
Fund balances at 1 July 2023		<u>305,331</u>	<u>-</u>	<u>-</u>	<u>305,331</u>
Fund balances at 30 June 2024		<u>225,503</u>	<u>-</u>	<u>250,000</u>	<u>475,503</u>

YELLOW SUBMARINE HOLIDAYS

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	All income funds 2025 £	2024 £
Gross income	1,194,369	989,889
Total expenditure from income funds	1,173,984	1,069,717
Net income/(expenditure) for the year	20,385	(79,828)

YELLOW SUBMARINE HOLIDAYS

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		19,878		2,872
Current assets					
Debtors	14	49,788		78,441	
Cash at bank and in hand		454,445		476,727	
		504,233		555,168	
Creditors: amounts falling due within one year	15	(28,223)		(82,537)	
Net current assets			476,010		472,631
Total assets less current liabilities			495,888		475,503
The funds of the Charity					
Endowment funds	18	250,000		250,000	
Unrestricted funds	20	245,888		225,503	
		495,888		475,503	

The financial statements were approved by the Trustees on 17 February 2026

Toby Staveley
Trustee

YELLOW SUBMARINE HOLIDAYS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(4,954)		170,848
Investing activities					
Purchase of tangible fixed assets		(19,760)		(236)	
Proceeds from disposal of tangible fixed assets		819		-	
Investment income received		1,613		1,555	
Net cash (used in)/generated from investing activities			(17,328)		1,319
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(22,282)		172,167
Cash and cash equivalents at beginning of year			476,727		304,560
Cash and cash equivalents at end of year			<u>454,445</u>		<u>476,727</u>

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Yellow Submarine Holidays is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Park End Street, Oxford, OX1 1HH.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus there are no material uncertainties and the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Income received by the charity can come with restrictions on the activities to which those monies should be applied in the future; such funding is treated as 'restricted', and the activities funded in this way are referred to as 'restricted activities'. The costs incurred in offering restricted activities are treated as 'restricted costs'.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

The Company does not have a formal policy for Endowment Funds. Whilst a policy is being prepared the Company will hold Endowment Funds separately from other Funds, not deplete the capital value, and use income generated by the Funds for charitable purposes.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to an activity are allocated directly, others are apportioned on an appropriate basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% straight line
Plant and equipment	25% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
Donations and legacies	47,963	215,672	-	263,635	84,309	130,021	250,000	464,330
Gift Aid recovered	8,817	-	-	8,817	6,550	-	-	6,550
	<u>56,780</u>	<u>215,672</u>	<u>-</u>	<u>272,452</u>	<u>90,859</u>	<u>130,021</u>	<u>250,000</u>	<u>470,880</u>
AR Taylor Charitable Trust	-	5,000	-	5,000	-	-	-	-
Baily Thomas	-	10,000	-	10,000	-	-	-	-
Bartlett Taylor	-	1,000	-	1,000	-	-	-	-
Bauer Radio	-	3,000	-	3,000	-	-	-	-
BBC Children in Need	-	16,352	-	16,352	-	32,316	-	32,316
Cottsway Housing Assn.	-	4,920	-	4,920	-	-	-	-
Coventry Building Society	-	1,000	-	1,000	-	-	-	-
Doris Field Trust	-	1,000	-	1,000	-	1,000	-	1,000
Margaret Dobson Trust	-	-	-	-	-	2,500	-	2,500
Middle Way Trust	-	15,000	-	15,000	-	10,000	-	10,000
OCVA	-	3,500	-	3,500	-	-	-	-
Oxford City Council	-	2,350	-	2,350	-	1,600	-	1,600
Oxfordshire C.F.	-	40,200	-	40,200	-	-	-	-

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3 Income from donations and legacies		(Continued)						
Pye Settlement	10,000	-	-	10,000	-	6,000	-	6,000
Shanly Foundation	-	-	-	-	-	2,500	-	2,500
Sir Alastair Pilkington's Trust	1,000	-	-	1,000	-	-	-	-
Sovereign Housing Ass	-	-	-	-	-	7,050	-	7,050
Stanton Ballard Trust	1,000	-	-	1,000	-	-	-	-
The Boutell Bequest	-	-	-	-	-	3,000	-	3,000
The Drapers C.F.	-	-	-	-	-	10,000	-	10,000
The Edward Gostling F.	-	-	-	-	-	-	250,000	250,000
The February Found.	-	-	-	-	-	5,000	-	5,000
The Gosling Foundation	-	10,000	-	10,000	-	-	-	-
The Henry Smith Charity	-	70,000	-	70,000	-	35,000	-	35,000
The MacFarlane Foundation	-	25,000	-	25,000	-	-	-	-
The R & M Moss C.T.	-	1,000	-	1,000	-	-	-	-
The Weinstock Foundation	3,000	3,000	-	3,000	-	-	-	-
The 29th May 1961	-	-	-	-	-	-	-	-
Wates Family E.T.	-	-	-	-	-	6,000	-	6,000
Witney Educational F.	-	1,000	-	1,000	-	2,240	-	2,240
Yorkshire B.S.	-	-	-	-	-	1,854	-	1,854
Anonymous & < 1,000	1,250	2,350	-	3,600	-	3,961	-	3,961
General donations	31,713	-	-	31,713	-	-	-	84,309
Total	47,963	215,672	-	263,635	84,309	130,021	250,000	464,330

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Holiday sales	-	85,293	85,293	-	56,210	56,210
Activities	30,803	-	30,803	33,546	-	33,546
Fundraising	80,923	-	80,923	53,906	-	53,906
Young People Projects	-	158,081	158,081	-	187,204	187,204
Supported training	-	211,650	211,650	-	158,221	158,221
Cafe sales	313,154	-	313,154	277,567	-	277,567
Other charitable activities	-	-	-	800	-	800
Life Skills	40,400	-	40,400	-	-	-
	<u>465,280</u>	<u>455,024</u>	<u>920,304</u>	<u>365,819</u>	<u>401,635</u>	<u>767,454</u>

Charitable trading income

The income from holiday sales, activities and young people projects represents contributions from beneficiaries and their supporters that relate to the direct general activities of the charity. The income from fundraising is from various events organised to raise funds for the general activities of the charity.

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,613</u>	<u>1,555</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising costs	<u>8,100</u>	<u>7,744</u>

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	778,619	729,367
Depreciation and impairment	1,935	1,259
Project costs	153,772	122,638
Cafe costs	100,456	136,273
Staff training & DBS checks	3,101	1,639
Staff welfare	2,713	4,067
Rent & rates	28,815	14,258
Heat & Lighting	9,171	5,654
Insurance	9,518	7,027
Premises expenses	7,137	504
Printing, postage & stationery	8,532	2,787
Marketing & advertising	2,542	1,614
Telephone, computer & internet	9,593	8,087
Vehicle maintenance	1,837	1,046
Travelling & subsistence	4,729	164
Cleaning and general	9,934	3,786
Bank charges	2,626	843
Bad debts	8,414	9,705
Subscriptions	7,341	6,206
	<u>1,150,785</u>	<u>1,056,924</u>
Share of support and governance costs (see note 8)		
Support	15,099	5,049
	<u>1,165,884</u>	<u>1,061,973</u>
Analysis by fund		
Unrestricted funds	495,188	530,317
Restricted funds	670,696	531,656
	<u>1,165,884</u>	<u>1,061,973</u>

8 Support costs allocated to activities

	2025 £	2024 £
Audit fees	8,850	-
Independent examination fees	-	1,750
Accountancy	2,167	3,299
Legal and professional fees	4,082	-
	<u>15,099</u>	<u>5,049</u>

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

9	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:

- for the audit of the charity's financial statements	8,850	-
- for the independent examination of the charity's financial statements	-	1,750
Depreciation of owned tangible fixed assets	1,935	1,259

10 Trustees

During the year there were no trustee expenses (2024: £nil) and the total value of donations made to the charity by its Trustees was £2,000 (2024: £2,000).

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	47	44

Employment costs

	2025	2024
	£	£
Wages and salaries	717,718	675,047
Social security costs	48,869	42,827
Other pension costs	12,032	11,493
	778,619	729,367

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	102,259	92,314

12 Taxation

As a charity, Yellow Submarine Holidays is exempt from tax on income and gains falling within the Income Tax Act 2007 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects, no tax charges have arisen in the charity.

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

13 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2024	-	33,327	9,739	27,715	70,781
Additions	8,167	2,047	9,546	-	19,760
Disposals	-	(31,065)	(9,739)	(10,925)	(51,729)
At 30 June 2025	8,167	4,309	9,546	16,790	38,812
Depreciation and impairment					
At 1 July 2024	-	32,535	9,739	25,635	67,909
Depreciation charged in the year	407	746	467	315	1,935
Eliminated in respect of disposals	-	(31,065)	(9,739)	(10,106)	(50,910)
At 30 June 2025	407	2,216	467	15,844	18,934
Carrying amount					
At 30 June 2025	7,760	2,093	9,079	946	19,878
At 30 June 2024	-	791	-	2,081	2,872

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	37,160	76,518
Other debtors	10,448	-
Prepayments and accrued income	2,180	1,923
	49,788	78,441

15 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		5,068	8,168
Deferred income	16	-	58,569
Accruals		23,155	15,800
		28,223	82,537

16 Deferred income

	2025	2024
	£	£
Other deferred income	-	58,569

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

16 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	-	58,569
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 July 2024	58,569	110,115
Released from previous periods	(58,569)	(110,115)
Resources deferred in the year	-	58,569
	<u> </u>	<u> </u>
Deferred income at 30 June 2025	-	58,569
	<u> </u>	<u> </u>

This relates to the grant received from Oxfordshire County Council, for services to be provided in the 2023/24 fiscal year. The deferred amount is calculated prorata to the time remaining, i.e., nine months.

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	12,032	11,493
	<u> </u>	<u> </u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Endowment funds

Until 27 February 2029 the expendable endowment may be used if the charity's reserves fall below three months' operating costs. After that date the expendable endowment may be used for any purpose that furthers the charitable objectives.

	At 1 July 2024 £	Incoming resources £	At 30 June 2025 £
Expendable endowments			
The Edward Gostling Foundation Endowment	250,000	-	250,000
	<u> </u>	<u> </u>	<u> </u>
Previous year:			
	At 1 July 2023 £	Incoming resources £	At 30 June 2024 £
Expendable endowments			
The Edward Gostling Foundation Endowment	-	250,000	250,000
	<u> </u>	<u> </u>	<u> </u>

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	ResourcesAt 30 June 2025 expended	
	£	£	£	£
AR Taylor Charitable Trust	-	5,000	(5,000)	-
Baily Thomas	-	10,000	(10,000)	-
Bartlett Taylor	-	1,000	(1,000)	-
Bauer Radio	-	3,000	(3,000)	-
BBC Children in Need	-	16,352	(16,352)	-
CAG Oxfordshire	-	400	(400)	-
Cottsway Housing Association Ltd	-	4,920	(4,920)	-
Coventry Building Society	-	1,000	(1,000)	-
Doris Field Trust	-	1,000	(1,000)	-
Keith Rae Trust	-	850	(850)	-
Middle Way Trust	-	15,000	(15,000)	-
OCVA	-	3,500	(3,500)	-
Oxford City Council	-	2,650	(2,650)	-
Oxfordshire Community Foundation	-	40,200	(40,200)	-
Robert & Margaret Moss Charitable Trust	-	1,000	(1,000)	-
The Gosling Foundation	-	10,000	(10,000)	-
The Henry Smith Charity	-	70,000	(70,000)	-
The MacFarlane Foundation	-	25,000	(25,000)	-
The Weinstock Fund	-	3,000	(3,000)	-
Witney Education Foundation	-	1,000	(1,000)	-
Woodstock Town Council	-	800	(800)	-
Adult Residentials	-	85,293	(85,293)	-
Traineeships	-	211,650	(211,650)	-
Young People Projects	-	158,081	(158,081)	-
	-	670,696	(670,696)	-

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19 Restricted funds

(Continued)

Previous year:	At 1 July 2023	Incoming resources	ResourcesAt 30 June 2024 expended	
	£	£	£	£
BBC Children in Need	-	32,316	(32,316)	-
Bishopdown Trust	-	700	(700)	-
Christopher Laing Foundation	-	500	(500)	-
Cottsway Housing Association	-	180	(180)	-
Doris Field Trust	-	1,000	(1,000)	-
Keith Rae Trust	-	800	(800)	-
Margaret Dobson Trust	-	2,500	(2,500)	-
Middleway Trust	-	10,000	(10,000)	-
Oxera	-	981	(981)	-
Oxford City Council	-	1,600	(1,600)	-
Oxfordshire County Council	-	800	(800)	-
Pye Settlement	-	6,000	(6,000)	-
Shanly Foundation	-	2,500	(2,500)	-
Sovereign Housing Association	-	7,050	(7,050)	-
The Bouttell Bequest	-	3,000	(3,000)	-
The Drapers Charitable Fund	-	10,000	(10,000)	-
The February Foundation	-	5,000	(5,000)	-
The Henry Smith Charity	-	35,000	(35,000)	-
Wates Family Enterprise Trust	-	6,000	(6,000)	-
Witney Educational Foundation	-	2,240	(2,240)	-
Yorkshire Building Society	-	1,854	(1,854)	-
Holiday sales	-	56,210	(56,210)	-
Supported training	-	158,221	(158,221)	-
Young People Projects	-	187,204	(187,204)	-
	-	531,656	(531,656)	-

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	ResourcesAt 30 June 2025 expended	
	£	£	£	£
General funds	225,503	523,673	(503,288)	245,888
Previous year:	At 1 July 2023	Incoming resources	ResourcesAt 30 June 2024 expended	
	£	£	£	£
General funds	305,331	458,233	(538,061)	225,503

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 30 June 2025:			
Tangible assets	19,878	-	19,878
Current assets/(liabilities)	226,010	250,000	476,010
	<u>245,888</u>	<u>250,000</u>	<u>495,888</u>
	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	2,872	-	2,872
Current assets/(liabilities)	222,631	250,000	472,631
	<u>225,503</u>	<u>250,000</u>	<u>475,503</u>

22 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	22,359	7,450
Between two and five years	43,296	-
In over five years	961	-
	<u>66,616</u>	<u>7,450</u>

The total of expenditure relating to ongoing lease agreements during the year was £24,165 (2024: £11,018).

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

YELLOW SUBMARINE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

24	Cash (absorbed by)/generated from operations	2025	2024
		£	£
	Surplus for the year	20,385	170,172
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,613)	(1,555)
	Depreciation and impairment of tangible fixed assets	1,935	1,259
	Movements in working capital:		
	Decrease in debtors	28,653	47,542
	Increase in creditors	4,255	4,976
	(Decrease) in deferred income	(58,569)	(51,546)
	Cash (absorbed by)/generated from operations	(4,954)	170,848

25 Analysis of changes in net funds

The Charity had no material debt during the year.

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