

Sail Training Trust

England & Wales · Charity number 1153870

Details

Other names	PORTSMOUTH SAIL TRAINING TRUST
Status	Registered
Legal form	CIO
Registered	2013-09-19
Register	View on the Charity Commission register

Contact

Address	Andrew Simpson Sailing Foundation Wpnsa Osprey Quay Portland Dorset DT5 1SA
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Phone	01305 457077
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Email	hello@sailtrainingtrust.org
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Website	www.sailtrainingtrust.org
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Activities

Objects: 1 TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE UP TO THE AGE OF 21 THROUGH THE PROVISION OF (A) RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE, AND (B) SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS CAPACITY AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.2 TO ADVANCE EDUCATION OF THE PUBLIC IN MARITIME MATTERS AND HERITAGE

Activities: The Trust uses sail training as a method of raising the aspirations of inner city young people through their teenage years. Their training is both on the water and on dry land and results in the growth of confidence, teamwork and leadership skills whilst gaining valuable qualifications to enhance their careers and enable them to actively participate in the regeneration of our community.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Hampshire
- Isle Of Wight
- Portsmouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£159,477	£207,680	-	-
2023-12-31	£172,044	£206,081	-	-
2022-12-31	£218,429	£171,332	-	-
2021-12-31	£149,082	£92,531	-	-
2020-12-31	£106,155	£50,516	-	-

Trustees

Name	Role	Appointed
Miles Arthur Bradbury	Chair	2017-11-02
DAVID MARTIN GRATTON		2015-02-18
Edward Timothy Phillips		2013-10-04
Nicholas Blair Manny Harrison		2017-11-02
Rachel Elizabeth Dunn		2021-05-04

Sail Training Trust

England & Wales - Charity number 1153870

Accounts

Charity registration number: 1153870

Sail Training Trust

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Sail Training Trust
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Sail Training Trust

Reference and Administrative Details

Chairman	M A Bradbury
Trustees	R E Dunn D M Gratton N B M Harrison E T Phillips
Charity Registration Number	1153870
Principal Office	C/O Andrew Simpson Foundation Weymouth & Portland Sailing Academy Osprey Quay Portland Dorset DT5 1SA
Independent Examiner	PKF Francis Clark Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW
Bankers	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent 4TA

Sail Training Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

Structure, governance and management

Organisational structure: The Sail Training Trust was established as a Charitable Incorporated Organisation on 19 September 2013 with the Andrew Simpson Foundation being its sole member (as defined in the Trust's Constitution of a Charitable Incorporated Organisation (CIO)) since 6 November 2017.)

The Charity's name was changed with the Charity Commission from "Portsmouth Sail Training Trust" to "Sail Training Trust" on 17th October 2024 to reflect the potential growth in charitable activity and outputs in areas in addition to Portsmouth.

Nature of governing document

The governing document is the Constitution of a Charitable Incorporated Organisation, a copy of which is on the Trust's website (www.sailtrainingtrust.org).

Recruitment and appointment of trustees

The appointment and recruitment of new trustees is by recommendation by the Board of Trustees and appointment by the member, following an interview and "get to know each other" process. Induction and training of trustees Induction of a trustee takes place at initial meetings with the new trustee; copies of Charity Commission literature are provided.

Management

The management team of the Trust comprises the trustees, the Chief Executive Officer of Andrew Simpson Foundation and the Operational Manager of the Andrew Simpson Centre, Portsmouth.

Objectives and activities

The Trust uses sail training as a method of raising the aspirations of young people through their teenage years. Their training is both on water and on dry land and results in the growth of confidence, teamwork and leadership skills whilst gaining valuable qualifications to enhance their careers.

The Trust's vision, mission and aims are set out below.

Vision

Raise aspirations for inner city young people

Mission

Enable young people to actively participate in the regeneration of our community

Sail Training Trust

Trustees' Report (continued)

Aims

- Broaden Horizons for inner city young people
- Enable inner city young people to achieve their full potential
- Build young people's self-confidence
- Develop self-esteem and facilitate self-management
- Learn Life Skills
- Develop teamwork and leadership through participation in sail training where mutual trust and personal responsibility is essential
- Teach communication
- Problem solving skills and positive attitude
- To instil strong values to enable young people to be successful adults
- Values include
 - Honesty
 - Integrity
 - Trust

Achievements and Performance

At Sail Training Trust (STT), we are driven by a passion to empower young people across Portsmouth and the surrounding area to realise their full potential. Through sailing and other maritime activities, we aim to raise aspirations, broaden career prospects, and develop essential life skills for those who face social, economic, or educational challenges.

In 2024, STT supported **128 young people**, delivering over **12,000 hours** on the water and awarding an outstanding and record breaking 490 certificates. These included RYA Keelboat Stages 1 and 2, RYA Powerboat Level 1, First Aid, and Diesel Engine Maintenance. Participants also took part in a wide range of outdoor adventure activities such as **stand-up paddleboarding, kayaking, and climbing**, helping to build confidence, resilience, and teamwork.

Our programmes focus not just on technical skills, but on cultivating key personal attributes such as **communication, leadership, and self-belief**, laying the groundwork for brighter futures and expanded opportunities.

We are grateful for the ongoing support of our partners and collaborators, including the **Royal Navy, Maritime UK Solent** and **Lockheed Martin**, and many others from the local maritime and business community. Their involvement enhances our impact and strengthens the pipeline between our programmes and potential maritime careers.

Our dedicated volunteers continue to play a vital role in the success of STT. Acting as mentors and role models, they provide invaluable guidance and encouragement to the young people we support.

We also continue to benefit from our close working collaboration with our parent charity, the **Andrew Simpson Sailing Foundation**, sharing operational and administrative resources to ensure the best possible outcomes for our donors, partners, and beneficiaries.

While funding remains an ongoing challenge, we remain committed to delivering excellence across all areas of our work, and to seeking new opportunities to grow and sustain our impact.

Sail Training Trust

Trustees' Report (continued)

Awards:

This year, we proudly awarded a **record-breaking 490 certificates**, a true testament to the dedication, effort, and commitment of our instructors, teachers, and students. These achievements reflect the exceptional progress made by the young people in our programmes.

Notable awards include:

Joseph Stannah Foundation Most Improved Award: Tai

Tai has shown remarkable personal growth throughout his time with STT. Initially quiet and reserved, he has developed into a confident and proactive member of his group, becoming a true role model for his peers. Tai has not only demonstrated a strong interest in pursuing a career in the maritime sector but has also taken meaningful steps toward that goal, securing a work experience placement with SERCO and achieving key qualifications, including Diesel Engine Maintenance and First Aid. His transformation is a testament to his dedication and the power of opportunity and support.

Instructors' Award Winner: Horatio

Horatio has consistently demonstrated a positive attitude and a strong willingness to get involved. He regularly volunteers to help both instructors and peers, showing initiative and enthusiasm in every session. His ability to build a genuine rapport with staff and his respectful, team-oriented approach made him a standout choice for this award. Horatio's growth, reliability, and commitment have made a lasting impression on the team.

Haslar Marina Stand-Out Achievement Award Winner: Eloise

Eloise has shown outstanding progress and dedication throughout her time with STT, becoming a valued and inspiring member of her group. She embraces every opportunity, participating enthusiastically in all activities and consistently demonstrating determination and a positive attitude. Eloise has developed into a confident and capable sailor and paddler, having excelled across multiple disciplines. Her achievements include earning qualifications in Keelboat Stage 1 and 2, Powerboat Level 1, First Aid, Diesel Engine Maintenance, and Start Paddle. Her hard work, growth, and passion make her a truly deserving recipient of this year's Stand-Out Achievement Award.

Regatta Winners: Priory School

Priory School were the proud winners of this year's STT Regatta. Their team demonstrated exceptional teamwork, determination, and sailing skills throughout the morning. Despite challenging weather conditions, the students rose to the occasion with enthusiasm and resilience, securing a well-earned victory and taking home the coveted Regatta Trophy. Their achievement reflects the spirit of STT and the growth we aim to inspire in every young person who takes to the water.

Volunteer Award Winner: Don

This year we were very pleased to also recognise Don, who has been a dedicated and passionate volunteer with STT for many years, generously giving his time, energy, and expertise to support our young people. His loyalty, warmth, and unwavering commitment have made a lasting impact on both the team and participants alike. Don embodies the spirit of STT, and we are incredibly grateful for his continued support.

The STT team have attended/hosted the following events:

Careers Day: Connecting Young People to Maritime Futures

On **6th March 2024**, we were proud to host our first ever **Careers Day** at **ASC Portsmouth**, in partnership with **Maritime UK Solent**. The event welcomed over **40 students** from **five secondary schools** across Portsmouth, all eager to explore opportunities within the local maritime sector.

Sail Training Trust

Trustees' Report (continued)

The day began with a series of inspiring talks from **Maritime UK Solent**, **Just Be Maritime**, and **Portsmouth College**, followed by a practical workshop on “How to Make a Good First Impression”, delivered by **James Ward** from **Marine Resources**.

In the afternoon, students took part in **speed networking sessions** with representatives from more than **20 organisations and businesses**, gaining valuable insights into careers across the maritime industry. Participants included **boatfolk**, **Premier Marinas**, **the Royal Navy**, **Lockheed Martin**, **Portsmouth International Port**, **SERCO**, **the Maritime and Coastguard Agency**, and the **MOD Police Outreach Team**, among others.

Later in the day, **teachers**, representatives from **Portsmouth City Council**, and the **STT team** also engaged in the networking session, helping them build knowledge of local career pathways and connect with potential partners to support young people’s aspirations.

The event was a resounding success, receiving excellent feedback from students, teachers, and employers alike. It highlighted the power of collaboration in opening doors for young people, and reinforced our belief in the importance of real-world exposure to help them envision and prepare for meaningful careers in the maritime sector.

We look forward to building on this success and delivering more impactful, hands-on career exploration opportunities in the years ahead.

'Chris Hatter from Portsmouth International Port said, “*Portsmouth International Port were delighted to support STT with their Careers Day. The event was very well organised and led to meaningful and impactful conversations with STT students. The students found the maritime world to be inspiring, wide in their breadth and full of opportunity. We can’t wait to get the students over to the port to see behind the scenes here!*”

Ben Standen, a teacher from Miltoncross Academy said, “*It was great to see the students engaging with the businesses and everyone enjoying themselves. All the students come from different backgrounds and traumas and all struggle in mainstream learning. By attending the STT Careers Day they got the chance to learn about possible career paths for them in the future*”.

A student from Miltoncross Academy said, “*I really enjoyed the day learning what I can do in the future*”.

Thalia, one of our STT Instructors said “*As a STT instructor the speed networking event was a great opportunity to learn more about the career opportunities available to young people in the local maritime sector. I will now be able to share this information with all STT participants. A few site visits and work experience opportunities came out of the evening as well which is super exciting. It was also great to hear how the students interacted and engaged with the different companies and to see them so interested in the pathways out there*”.

Summer Regatta & Family and Friends Day - Celebrating 10 Years of STT

This summer marked a major milestone for Portsmouth Sail Training Trust as we celebrated our **10-year anniversary**, generously sponsored by **Lockheed Martin**. The occasion was commemorated with our much-loved **End-of-Season Regatta**, followed by a special **Family and Friends Fun Day**, bringing together our vibrant community of funders, partners, supporters, and families to honour the incredible achievements of the young people we support.

The Regatta saw over **40 students** from **six local schools** take to the water, competing in four exciting races. Despite wet and windy conditions, spirits remained high and enthusiasm unwavering. After a strong showing, **Priory School** clinched the overall victory and proudly took home the trophy.

Sail Training Trust

Trustees' Report (continued)

The celebration continued on Saturday under much sunnier skies, as we welcomed around **50 family members and friends** of our STT cohort to the centre. Guests enjoyed a fantastic range of activities including sailing, kayaking, and even tackling the high ropes course. The joy, pride, and sense of community were felt throughout the weekend.

A highlight of the day was the presentation of a generous **£1,750 donation** by **Caroline Gwatkin**, President of the **Portsmouth & Southsea Rotary Club**, who shared:

“We feel privileged to support and sponsor the excellent work done by STT. We were extremely impressed by the opportunities provided to young people and the way they work together with trust and mutual respect, thanks to the superb guidance of their instructors.”

A student from **King’s Academy Brune Park**, summed it up best:

“We look forward to our STT sessions-they’re the best part of our week. Powerboating, kayaking, sailing... all these things we’d never get to do without STT and the amazing instructors like Will, Lauren, Kieron, and Charlotte.”

It was a weekend filled with pride, achievement, and inspiration, exactly what the STT community is all about.

Celebrating a Year of Recognition and Partnership - Maritime Legacy Award & Charity of the Year Recognition

We were honoured to be named **Charity of the Year 2023/24** by **Maritime UK Solent**, a partnership that has provided valuable visibility and support for our work. As part of this recognition, **Ed and Carolyn Phillips**, Trustees and founders of Sail Training Trust (STT), were also awarded the prestigious **Maritime Legacy Award** at the 2024 Maritime UK Solent Awards.

Presented at the awards ceremony on **October 17th** at the **Hilton Southampton - Utilita Bowl**, the Maritime Legacy Award recognises individuals who have made a significant, long-term impact on the strength of the Solent maritime sector. Winners are selected through a panel interview process and honoured for leaving a meaningful legacy.

STT was recognised for its commitment to transforming the lives of young people in Portsmouth who face social, economic, or educational challenges. Through maritime training, accredited qualifications, and long-term mentoring, our programme offers a structured pathway for young people to develop personal and professional skills, both on and off the water and it was phenomenal for our long-term impact to be recognised.

Ed and Carolyn’s vision and tireless dedication to youth empowerment through maritime education have made a lasting difference in the local community. Their efforts embody the spirit of the award and the ethos of STT. Reflecting on the honour, STT Founding Trustee **Ed Phillips** said:

“The appreciation of all the efforts of a great team who make such a significant impact in bringing young talent into the maritime industry is a special and great honour. Recognising and developing the talents of socially deprived young people is key to all our futures. Enabling young talent to embark on successful careers in the maritime industry powers us all to a better future.”

Anne-Marie Mountifield, Chair of Maritime UK Solent, added:

“This year has been exceptionally successful, with stronger competition than ever. It has been a privilege for Maritime UK Solent to provide a platform to acknowledge the remarkable achievements and incredible talent within our sector. Each year, I am inspired by the level of innovation, leadership, and commitment showcased by our winners.”

Sail Training Trust

Trustees' Report (continued)

This award reflects not only the passion of our founders but also the strength of our team, the commitment of our partners, and the potential of the young people we serve. In a challenging funding environment, this recognition shines a light on the impact of our work and opens the door to new opportunities. We are deeply grateful to **Maritime UK Solent** for their support and encouragement.

Monitoring and Evaluation

STT takes a diligent and thorough approach to monitoring and evaluating the effectiveness of its programmes.

Each young person entering the programme participates in regular sessions, where their progress is carefully tracked. Instructors assess their development against specific objectives through qualitative evaluations. These assessments are conducted termly, with input from both instructors and the teachers who refer the young people to the programme. This collaborative approach ensures continuous support and accurate measurement of each individual's progress.

End of Year Teacher Surveys revealed that:

92% young people have an increased knowledge of opportunities available to them in the maritime sector
97% young people have increased in confidence
91% young people have increased in resilience
88% young people have developed good communication skills

STT's instructors use positive reinforcement to build confidence and self-worth. For our students, this has meant discovering a love of learning, outside the pressures of a traditional classroom and finding new inspiration in the maritime world.

Developing these life skills enables the young people to raise their aspirations, helping them to have a hope and ambition for the future.

You can read more about some of these young people below:

Case Study: Tai - Finding Confidence Through Sailing

Tai, a young participant at STT has experienced a remarkable transformation since joining the programme. His mum, first heard about STT through a leaflet sent home from school and quickly saw the impact of the Family Day and regular sessions.

The STT Family Day was a highlight for her and her family. "We absolutely loved all the activities," she shared, "especially meeting the people who have been supporting Tai towards his maritime career aspirations." The day offered a unique opportunity to connect with instructors and better understand the support STT provides.

Since joining STT, Tai's confidence has soared. "He's come out of his shell and has become nurturing and encouraging towards other young people, like a mini mentor," she said. Being around water has had a calming effect on Tai, helping him to regulate emotionally and even reduce the need for medication after sailing days.

Tai's dream is to one day work on superyachts, starting as a junior deckhand and eventually becoming a captain. With qualifications in sailing, powerboating, first aid and more under his belt, he's well on his way.

His mother praised the instructors for their understanding and encouragement: "They don't see Tai's autism or ADHD as limitations - they lift him up and help him see what he's capable of. We're so grateful to the whole STT team."

Sail Training Trust

Trustees' Report (continued)

Case Study: Jack - Discovering Purpose Beyond the Classroom

Before joining the Sail Training Trust (STT) programme, Jack was frequently disengaged at school and often placed in isolation and he lacked motivation in the classroom.

When a free space on the STT programme became available, his teacher felt it could offer a fresh start. Despite having no previous sailing experience, Jack quickly embraced the opportunity. He has since thrived in the hands-on, practical environment, particularly enjoying the First Aid and sustainability courses, and is now eager to try new watersports like foiling and windsurfing.

“I feel like I’m actually learning here. I loved the safety course, now I know I could help someone if they were in trouble. At school, I’m in the ‘zone’ a lot, which means isolation. It doesn’t help me. But this course is practical, I’m out doing stuff. The instructors treat me like a grown-up.”

Since starting the programme, Jack has grown significantly in confidence. He now works positively with his peers, building strong relationships and stepping away from more disruptive influences at school. His teacher, Pam, shared that Jack is more engaged and his improved behaviour is being noticed across school life.

His mother, added, “He’s really enjoying the course and learning so much from it.”

STT’s instructors use positive reinforcement to build confidence and self-worth. For Jack, this has meant rediscovering a love of learning, outside the pressures of a traditional classroom and finding new inspiration in the maritime world.

Fundraising

In 2024, Sail Training Trust (STT) raised a total of **£159,477** through various fundraising initiatives.

A significant portion of this income, **£91,055** came from generous support provided by trust and grant-giving organisations, enabling us to deliver high-quality programmes for young people facing social, economic, or educational challenges.

We are deeply grateful to all our supporters. The following funders awarded STT grants of **£10,000 or more** in 2024:

1. The Joseph Stannah Foundation - £24,000
2. Wickens Family Foundation - £20,000
3. Trinity House - £19,627
4. Swire Charitable Trust - £16,000
5. St James’ Place - £10,000

This vital funding allows us to maintain our commitment to excellence, widen participation, and ensure the continued success of our life-changing maritime programmes.

In addition, **grants under £10,000** contributed a further **£22,000**, supporting a wide range of enrichment activities and essential resources.

We also received **£36,532** in Benefit in Kind support for premises and a further **£7,755** in donations from local community groups, individual donors, and loyal supporters via online fundraising platforms.

We are incredibly grateful to all our funders and supporters who have helped us provide high-quality maritime education and life-skill development opportunities to young people in Portsmouth.

Sail Training Trust

Trustees' Report (continued)

While we celebrate this generosity, **fundraising remains a key challenge** in the current economic climate and will continue to be a central focus, alongside maintaining excellence in delivery and outcomes.

Financial review

The Trust had total funds at 31 December 2024 of £129,814 (31 December 2023 £178,017).

Cash at bank and in hand at 31 December 2024 was £132,909 (31 December 2023 £188,335) of which £7,167 was restricted usage (31 December 2023 £nil).

Financial Performance: Income for the year to 31 December 2024 was £159,477 (2023 £172,044). Of this, £15,500 (2023 £4,192) has restricted usage. Within unrestricted usage income of £143,977 (2023: £167,852) is £36,532 (2023: £35,161) of non-cash donations in kind income. The Trust has benefitted greatly from having its operating premises within the Portsmouth Naval Base generously provided for free by The Royal Navy. There is an equivalent non-cash cost of the above donations in kind included in resources expended on charitable activities and a depreciation charge of £5,639 (2023: £5,849). Without these, the cash cost of resources expended for the year amounted to £165,288 (2023: £164,850).

At 31 December 2024, the Trust had no employees with staffing requirements being provided by Andrew Simpson Watersports Centres Limited and recharged to the Trust on a time spent basis. Accordingly, the Trust has minimal committed resources expenditure.

Policy on reserves

The desired policy is to consistently have a level of cash reserve sufficient to cover twelve months of committed outgoings, net of confirmed future receipts, at any point in time. This is in order to provide confidence for the ensuing year. This position was achieved at 31 December 2024. The trustees continue to monitor closely the short-term liquidity of the Trust. The trustees are satisfied that the charity will continue to be a going concern for the 12 months following the approval of these financial statements.

The Sail Training Trust provides aspiration to the socially deprived young people of Portsmouth and its surrounding areas through sail training, free of charge at the point of delivery.

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.

Risk management

The trustees have evaluated and considered the impact of identifiable risks on the Trust and have policies in place to minimise these. The health and safety of the young people in the Trust's care is of utmost importance.

The annual report was approved by the trustees of the charity on 17 September 2025 and signed on its behalf by:

.....
M A Bradbury
Chair

Sail Training Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17 September 2025 and signed on its behalf by:

.....
M A Bradbury
Chair

Sail Training Trust

Independent Examiner's Report to the trustees of Sail Training Trust

I report to the trustees on my examination of the accounts of Sail Training Trust for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of Sail Training Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Sail Training Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Sail Training Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

.....
Daniel Tout FCA (a partner of) PKF Francis Clark

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

17 September 2025

Sail Training Trust

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	48,103	-	48,103
Charitable activities	3	95,555	15,500	111,055
Investment income	4	319	-	319
Total income		<u>143,977</u>	<u>15,500</u>	<u>159,477</u>
Expenditure on:				
Raising funds		(221)	-	(221)
Charitable activities	5	<u>(199,126)</u>	<u>(8,333)</u>	<u>(207,459)</u>
Total expenditure		<u>(199,347)</u>	<u>(8,333)</u>	<u>(207,680)</u>
Net (expenditure)/income		<u>(55,370)</u>	<u>7,167</u>	<u>(48,203)</u>
Net movement in funds		(55,370)	7,167	(48,203)
Reconciliation of funds				
Total funds brought forward		<u>178,017</u>	<u>-</u>	<u>178,017</u>
Total funds carried forward	12	<u><u>122,647</u></u>	<u><u>7,167</u></u>	<u><u>129,814</u></u>

The notes on pages 15 to 21 form an integral part of these financial statements.

Sail Training Trust

Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	42,585	-	42,585
Charitable activities	3	124,850	4,192	129,042
Investment income	4	417	-	417
Total income		<u>167,852</u>	<u>4,192</u>	<u>172,044</u>
Expenditure on:				
Raising funds		(221)	-	(221)
Charitable activities	5	<u>(201,284)</u>	<u>(4,576)</u>	<u>(205,860)</u>
Total expenditure		<u>(201,505)</u>	<u>(4,576)</u>	<u>(206,081)</u>
Net expenditure		(33,653)	(384)	(34,037)
Gross transfers between funds		<u>12,406</u>	<u>(12,406)</u>	<u>-</u>
Net movement in funds		(21,247)	(12,790)	(34,037)
Reconciliation of funds				
Total funds brought forward		<u>199,264</u>	<u>12,790</u>	<u>212,054</u>
Total funds carried forward	12	<u><u>178,017</u></u>	<u><u>-</u></u>	<u><u>178,017</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 12.

The notes on pages 15 to 21 form an integral part of these financial statements.

Sail Training Trust
(Registration number: 1153870)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	8,583	14,222
Current assets			
Cash at bank and in hand		132,909	188,335
Creditors: Amounts falling due within one year	11	<u>(11,678)</u>	<u>(24,540)</u>
Net current assets		<u>121,231</u>	<u>163,795</u>
Net assets		<u><u>129,814</u></u>	<u><u>178,017</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	7,167	-
Unrestricted income funds			
Unrestricted funds		<u>122,647</u>	<u>178,017</u>
Total funds	12	<u><u>129,814</u></u>	<u><u>178,017</u></u>

The financial statements on pages 12 to 21 were approved by the trustees, and authorised for issue on 17 September 2025 and signed on their behalf by:

.....
M A Bradbury
Chair

Sail Training Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Sail Training Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Sail Training Trust

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	50%
Boats	25% - 50%
Motor Vehicles	20%

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Sail Training Trust

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	11,571	11,571	7,424
Gifts in kind	36,532	36,532	35,161
	48,103	48,103	42,585

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Support from Grant making bodies	95,555	15,500	111,055	129,042

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	319	319	417

Sail Training Trust

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Recharges from related party (see note 14)	97,747	-	97,747	97,200
Rent & Other Facilities (Donation in Kind)	36,532	-	36,532	35,161
Support Costs (see note 6)	57,420	-	57,420	53,655
Depreciation	5,639	-	5,639	5,849
Other Expenditure	1,288	8,833	10,121	13,995
	<u>198,626</u>	<u>8,833</u>	<u>207,459</u>	<u>205,860</u>

6 Analysis of governance and support costs

Support costs allocated to raising funds

	Total 2024 £	Total 2023 £
Recharges from related parties (see note 14)	53,946	51,806
Governance costs - independent examination	2,900	1,289
Other	574	560
	<u>57,420</u>	<u>53,655</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	5,639	5,849
Independent examination	<u>2,900</u>	<u>1,289</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Sail Training Trust

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Motor vehicles £	Office equipment £	Boats £	Total £
Cost				
At 1 January 2024	13,665	2,232	32,686	48,583
At 31 December 2024	13,665	2,232	32,686	48,583
Depreciation				
At 1 January 2024	8,199	1,429	24,733	34,361
Charge for the year	2,733	22	2,884	5,639
At 31 December 2024	10,932	1,451	27,617	40,000
Net book value				
At 31 December 2024	2,733	781	5,069	8,583
At 31 December 2023	5,466	803	7,953	14,222

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Due to group undertakings	8,778	22,450
Accruals	2,900	2,090
	11,678	24,540

Sail Training Trust

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
<i>General</i>				
General Fund	178,017	143,977	(199,347)	122,647
Restricted funds				
St James' Place	-	10,000	(3,333)	6,667
Lockheed Martin	-	5,000	(5,000)	-
Partnership Foundation	-	500	-	500
Total restricted funds	-	15,500	(8,333)	7,167
Total funds	178,017	159,477	(207,680)	129,814

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	199,264	167,852	(201,505)	12,406	178,017
Restricted funds					
St James' Place	9,534	-	-	(9,534)	-
Shipwrights	1,187	-	(1,187)	-	-
Sport England	2,069	-	-	(2,069)	-
Greaves & Withey	-	2,250	(1,961)	(289)	-
The Hobson Charity	-	817	(817)	-	-
Morrison's Foundation	-	1,125	(611)	(514)	-
Total restricted funds	12,790	4,192	(4,576)	(12,406)	-
Total funds	212,054	172,044	(206,081)	-	178,017

Sail Training Trust

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	8,583	-	8,583
Current assets	125,742	7,167	132,909
Current liabilities	(11,678)	-	(11,678)
Total net assets	<u>122,647</u>	<u>7,167</u>	<u>129,814</u>

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	14,222	14,222
Current assets	188,335	188,335
Current liabilities	(24,540)	(24,540)
Total net assets	<u>178,017</u>	<u>178,017</u>

14 Related party transactions

The parent company is Andrew Simpson Sailing Foundation.

The charity has related party transactions to derive benefit from operational cost and support cost efficiencies principally with Andrew Simpson Watersports Centres Limited.

During the year the charity made the following related party transactions:

Andrew Simpson Sailing Foundation

(Parent charity)

At the balance sheet date the amount due to/from from Andrew Simpson Sailing Foundation was £Nil (2023 - £727).

Andrew Simpson Watersports Centres Ltd

(Related by common control)

During the year purchases in respect of program delivery totalling £97,747 (2023: £97,200), and wages racharges of £53,946 (2023: £51,806) were made from Andrew Simpson Watersports Centres Ltd. At the balance sheet date the amount due to Andrew Simpson Watersports Centres Ltd was £8,778 (2023 - £23,177).

Accounts

Portsmouth Sail Training Trust
(A Charitable Incorporated Organisation)

Annual Report and Financial Statements
Year ended 31 December 2023

Charity registration number: 1153870

Portsmouth Sail Training Trust

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Portsmouth Sail Training Trust

Reference and Administrative Details

Trustees

M A Bradbury (Chair)
R E Dunn
D M Gratton
N B M Harrison
E T Phillips

Registered address

C/O Andrew Simpson Foundation
Weymouth & Portland Sailing Academy
Osprey Quay
Portland
Dorset
DT5 1SA

Principal Office

C/O PNBPT
19 College Road
Portsmouth
Hampshire
PO1 3LJ

Charity Registration Number

1153870

Bankers

CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

PKF Francis Clark
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Portsmouth Sail Training Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Structure, governance and management

Organisational structure

Portsmouth Sail Training Trust was established as a Charitable Incorporated Organisation on 19 September 2013 with the Andrew Simpson Foundation being its sole member (as defined in the Trust's Constitution of a Charitable Incorporated Organisation (CIO)) since 6 November 2017.

Nature of governing document

The governing document is the Constitution of a Charitable Incorporated Organisation, a copy of which is on the Trust's website (www.portsmouthsailtrainingtrust.org).

Recruitment and appointment of trustees

The appointment and recruitment of new trustees is by recommendation by the Board of Trustees following an interview and "get to know each other" process.

Induction and training of trustees

Induction of a trustee takes place at initial meetings with the new trustee; copies of Charity Commission literature are provided.

Management

The management team of the Trust comprises the trustees, the Chief Executive Officer of Andrew Simpson Foundation and the Centre Manager of the Andrew Simpson Centre, Portsmouth.

Objectives and activities

The Trust uses sail training as a method of raising the aspirations of young people through their teenage years. Their training is both on the water and on dry land and results in the growth of confidence, teamwork and leadership skills whilst gaining valuable qualifications to enhance their careers.

The Trust's vision, mission and aims are set out below.

Vision

Raise aspirations for inner city young people

Mission

Enable young people to actively participate in the regeneration of our community

Aims

Broaden Horizons - for inner city young people

- Enable inner city young people to achieve their full potential
- Build young people's self-confidence, develop self-esteem and facilitate self-management

Portsmouth Sail Training Trust

Trustees' Report

Learn Life Skills

- Develop teamwork and leadership through participation in sail training where mutual trust and personal responsibility is essential
- Teach communication, problem solving skills and positive attitude

Instil Values

- To instil strong values to enable young people to be successful adults
- Values include: Honesty, Integrity and Trust

Achievements and performance

Portsmouth Sail Training Trust (PSTT) is passionate about enabling young people in Portsmouth and its surrounding area to reach their full potential. We use sailing to increase young people's career prospects and develop key life skills. Our aim is to raise young people's aspirations.

In 2023, PSTT supported 128 young people from challenging backgrounds, providing over 12,000 hours out on the water and enabling young people to gain accredited qualifications and develop key life skills.

250 certificates were awarded to the young people, including RYA Keelboat Stage 1 and 2, RYA Powerboat Stage 1 and First Aid qualifications.

As well as gaining sailing and maritime skills, all the young people were given the opportunity to experience additional outdoor activities, such as stand up paddleboarding, kayaking and climbing.

Overall, all the young people have developed valuable life skills such as communication, resilience, and self-confidence. Developing these life skills enables the young people to raise their aspirations, helping them to have a hope and ambition for the future.

The support from local businesses including the Royal Navy and many others is highly valued, and we enjoy excellent relationships with the many businesses and organisations within the thriving marine industry in and around Portsmouth.

The continuing support of volunteers is a great asset for PSTT. Volunteers act as excellent role models and mentors for our young people actively supporting their personal and key skills development.

Both PSTT and Andrew Simpson Foundation continue to benefit from the sharing of operational and administrative resources. This helps ensure that best value is achieved for donors and beneficiaries. Funding remains a key challenge and a significant focus alongside excellence in delivery.

PSTT Regatta and Awards

The summer regatta event is the most important event in the PSTT calendar. It allows the young people to proudly demonstrate all they have achieved and share these achievements with family, friends and teachers. It is a time for the PSTT community to come together and celebrate all the young people who have attended the programme in that academic year.

Unfortunately, PSTT was unable to host the traditional Regatta on the 7th July 2023 due to a teacher's strike. Despite the strikes, the PSTT Team decided to invite the young people to participate in races at the Andrew Simpson Centre Portsmouth, unsure if anyone would turn up. To their delight, 32 young people turned up. All who attended had a great day out on the water and enjoyed receiving their qualifications in the awards ceremony.

Portsmouth Sail Training Trust

Trustees' Report

As PSTT was unable to invite funders and supporters to the Regatta, PSTT decided to organise an Engagement Event on the 28th September 2023. The event took place at The Creek, Haslar Marina and was attended by funders and supporters, along with young people and their families.

The event was an opportunity for Will Keyser (PSTT Chief Instructor) to share with those present the impact of PSTT and the achievements of the young people. Three of the young people present were presented with awards and the event was enjoyed by all who attended.

Joseph Stannah Foundation Most Improved: Samuel – Oaklands School

Congratulations to Sam who won the Joseph Stannah Foundation Most Improved Award 2022-2023.

Sam sometimes struggles with his confidence and is cautious when presented with new challenges. He was very nervous when he first came to PSTT and did not enjoy being on the water. Over the past year, Sam has grown in confidence and really pushed himself out of his comfort zone. He has achieved his RYA Level 1 and 2 in Dinghy Sailing, completed his Start Yachting course with @asy and even helmed the yacht out of a very busy Cowes harbour!

Sam is still a little nervous on smaller boats but is continually pushing himself and growing his confidence – we could not be prouder of all that he has achieved! Go Sam!

Stand out Achiever: Elise – Charter Academy

Introducing Elise – the winner of our Standout Achiever Award 2022-2023.

Elise has engaged with all the activities and opportunities given to her by PSTT. She has achieved her RYA Stage 3 Dinghy Sailing, RYA First Aid and RYA Powerboat Level 2. She is determined, resilient, and an absolute star!

Instructors Award: Alfie – Priory School

Well done Alfie on being awarded the PSTT Instructors Award 2022 – 2023.

The winner of this award is chosen by our PSTT Instructor Team. Will Keyser, Chief Instructor at PSTT said 'Alfie is winning this award because he never failed to make us laugh. Not only was he the most "stylish" person who attended PSTT this year, but his dry sense of humour was a really lifted the team. It has been great to see Alfie grow in confidence and develop his skills. He achieved his RYA Stage 4 in Dinghy Sailing this Summer and we can't wait to see what the future has in store for him'.

Well done Alfie!

Maritime UK Solent - Charity of the Year Partnership 2023/24

In July 2023, PSTT was fortunate enough to be chosen as Maritime UK Solent's Charity of the Year. To date, this has been a successful partnership with regards to networking. The PSTT team have attended/hosted the following events:

- Maritime UK Solent Awards Finalists Reception – Southampton International Boat Show, September 2023
- Maritime UK Solent Awards – HM Naval Base Portsmouth, October 2023
- Maritime UK Solent Networking Event – ASC Portsmouth, December 2023

Portsmouth Sail Training Trust

Trustees' Report

Monitoring and Evaluation

PSTT has a conscientious approach to monitoring and evaluation of its programme. All young people entering the project engage with the programme through regular sessions. Instructors monitor their progress against aims using a qualitative assessment. This assessment is repeated on a termly basis by the instructors and the teachers referring the young people.

End of Year Teacher Surveys revealed that:

89% young people have an increased knowledge of opportunities available to them in the maritime sector

97% young people have increased in confidence

90% young people have increased in resilience

86% young people have developed good communication skills

Developing these life skills enables the young people to raise their aspirations, helping them to have a hope and ambition for the future. You can read more about some of these young people below:

Laura Cook – The Waterloo School

"The programme is a wonderful experience for our pupils to benefit from and engage with. I have a long list of children who have expressed an interest to go sailing. Your staff deal with our young people with sensitivity, empathy and humour and have been fantastic helping when there has been more challenging behaviours.

CB struggles to regulate in school and is unable to communicate his feelings of anxiety or frustration. Seeing him blossom as the year went on was wonderful - he was recently able to dock the boat with minimal support and was very proud of himself.

EF had never been out on the water in a small boat, struggles socially and tends to avoid new experiences. We have seen EF cope with new friendships and new demands".

Luke Walker – Prospect School

"Nearly all of our students come from low-income families and struggle with additional needs that have equated to low self-worth and academic struggles. Many come to us feeling lost and like many doors are closed off to them. That is why the PSTT programme is vital to us and to the students.

The opportunities and doors it opens up allows our students to come to life, feel confident in themselves, and more secure in their futures. below are a few testimonies from the Tutors of students that take part:

"I would say personally Blake and Patrick get a lot out of sailing. They look forward to it each Tuesday and talk about it even when it isn't a day that it is on.

Blake is truly at one with the water! He is more sport orientated than academic and sailing, along with football, is really helping him to focus more.

Patrick is very body aware and I see him get a lot out of sailing as it is physically hard work but he is treated as an equal as opposed to a more athletic sport for example."

"Regarding HWE I feel it has really supported him manage in school as he enjoys success offsite, and we can then carry that over into his school week. He always has a better week after his sailing session and appears more able to focus academically after some time out being more practical."

Portsmouth Sail Training Trust

Trustees' Report

Fundraising

The total fundraising income for 2023 was £172,044.

PSTT annually applies to trust and grant giving bodies to support the delivery of its programme. In 2023 PSTT received generous financial support from Trusts and Grants totaling £129,042. Those funders who awarded PSTT grants over £10,000 can be found below:

1. The Joseph Stannah Foundation - £24,000
2. Wickens Family Foundation - £20,000
3. Swire Charitable Trust - £15,701
4. Trinity House - £15,000
5. The Will Houghton Foundation - £15,000

11 grants of under £10,000 totalling £39,341 were awarded to PSTT in 2023. PSTT also received £7,424 of donations from local community groups, online donation and key supporters.

Fundraising remains a key challenge and a significant focus alongside excellence in delivery.

Financial review

The Trust had total funds at 31 December 2023 of £178,017 (31 December 2022 £212,054). Cash at bank and in hand at 31 December 2023 was £188,335 (31 December 2022 £201,024) of which £nil was restricted usage (31 December 2022 £1,187).

Financial Performance:

Income for the year to 31 December 2023 was £172,044 (2022 £218,429). Of this, £4,192 (2022 £nil) has restricted usage. Within unrestricted usage income of £167,852 (2022: £218,429) is £35,161 (2022: £33,809) of non-cash donations in kind income. The Trust has benefitted greatly from having its operating premises within the Portsmouth Naval Base generously provided for free by The Royal Navy.

There is an equivalent non-cash cost of the above donations in kind included in resources expended on charitable activities and a depreciation charge of £5,849 (2022: £8,108). Without these, the cash cost of resources expended for the year amounted to £165,071 (2022: £129,415). The increase in 2023 is as a result of increased activity. At 31 December 2023, the Trust had no employees with staffing requirements being provided by Andrew Simpson Watersports Centres Limited and recharged to the Trust on a time spent basis. Accordingly, the Trust has minimal committed resources expenditure.

Policy on reserves

The desired policy is to consistently have a level of cash reserve sufficient to cover twelve months of committed outgoings, net of confirmed future receipts, at any point in time. This is in order to provide confidence for the ensuing year. This position was achieved at 31 December 2023.

The trustees continue to monitor closely the short-term liquidity of the Trust. The trustees are satisfied that the charity will continue to be a going concern for the 12 months following the approval of these financial statements.

Portsmouth Sail Training Trust

Trustees' Report

Public benefit

The Portsmouth Sail Training Trust provides aspiration to the socially deprived young people of Portsmouth and its surrounding areas through sail training, free of charge at the point of delivery.

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.

Risk management

The trustees have evaluated and considered the impact of identifiable risks on the Trust and has policies in place to minimise these. The health and safety of the young people in the Trust's care is of utmost importance.

The annual report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:

M A Bradbury

Trustee

Portsmouth Sail Training Trust

Independent Examiner's Report to the trustees of Portsmouth Sail Training Trust

I report to the trustees on my examination of the accounts of the Portsmouth Sail Training Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Daniel Tout FCA (a partner of)
PKF Francis Clark
Towngate House
2 – 8 Parkstone Road,
Poole,
BH15 2PW
Date: 10 September 2024

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2023

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	42,585	-	42,585
Charitable activities	3	124,850	4,192	129,042
Other income		417	-	417
Total income		167,852	4,192	172,044
Expenditure on:				
Raising funds		(221)	-	(221)
Charitable activities	4	(201,284)	(4,576)	(205,860)
Total expenditure		(201,505)	(4,576)	(206,081)
Net income/(expenditure)		(33,653)	(384)	(34,037)
Transfers between funds		12,406	(12,406)	-
Net movement in funds		(21,247)	(12,790)	(34,037)
Reconciliation of funds				
Total funds brought forward		199,264	12,790	212,054
Total funds carried forward	11	178,017	-	178,017

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2022

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	91,349	-	91,349
Charitable activities	3	126,499	-	126,499
Other income		581	-	581
Total income		218,429	-	218,429
Expenditure on:				
Raising funds		(196)	-	(196)
Charitable activities	4	(166,028)	(5,108)	(171,136)
Total expenditure		(166,224)	(5,108)	(171,136)
Net income/(expenditure)		52,205	(5,108)	47,097
Transfers between funds		-	-	-
Net movement in funds		52,205	(5,108)	47,097
Reconciliation of funds				
Total funds brought forward		147,059	17,898	164,957
Total funds carried forward	11	199,264	12,790	212,054

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 and 2022 is shown in note 12.

Portsmouth Sail Training Trust

Balance Sheet

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	14,222	19,268
Current assets			
Debtors	9	-	4,224
Cash at bank and in hand		188,335	201,024
		<u>188,335</u>	<u>205,248</u>
Creditors: Amounts falling due within one year	10	<u>(24,540)</u>	<u>(12,462)</u>
Net current assets		<u>163,795</u>	<u>192,786</u>
Net assets		<u>178,017</u>	<u>212,054</u>
Funds of the charity:			
Restricted funds		-	12,790
Unrestricted income funds			
Unrestricted funds		<u>178,017</u>	<u>199,264</u>
Total funds	11	<u>178,017</u>	<u>212,054</u>

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 6 September 2024 and signed on their behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Portsmouth Sail Training Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis as the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future. The trustees have considered the level of funds held, any restrictions on usage, and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

The trustees continue to monitor closely the short-term liquidity of the Trust.

The trustees consider that there are no other material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of an activity or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably, in accordance with the Charities SORP (FRS 102).

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated on charitable activities.

Tangible fixed assets

Individual fixed assets costing £100 or more are capitalised at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	50%
Boats	25% - 50%
Motor Vehicles	20%

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions

The Charity operated a defined contribution employee pension scheme and offered an auto-enrolment pension scheme which was open to all members of eligible employees.

There were no employees, eligible or otherwise, from October 2017.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Donations and legacies:			
Donations from individuals	7,424	7,424	57,540
Donated services and facilities	35,161	35,161	33,809
	<u>42,585</u>	<u>42,585</u>	<u>91,349</u>

The Trust benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in the Trustee's Report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Included in the 2022 comparative amounts above is a donation from Garfield Weston via the UK Youth Fund of £20,000.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Support from Grant making bodies	124,850	4,192	129,042	126,499

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Recharges from related party (see note 14)	97,200	-	97,200	70,368
Rent & Other Facilities (Donation in Kind)	35,161	-	35,161	33,809
Support Costs (see note 5)	53,655	-	53,655	41,759
Depreciation	5,849	-	5,849	8,108
Other Expenditure	9,419	4,576	13,995	17,092
	201,284	4,576	205,860	171,136

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

5 Analysis of support costs

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Recharges from related party (see note 14)	51,806	-	51,806	40,339
Independent examination	1,289	-	1,289	934
Other	560	-	560	486
	53,655	-	53,655	41,759

6 Staff costs

There were no employees during 2023 (2022: none).

Remuneration costs for 2022 and 2023 were recharged by Andrew Simpson Watersports Centres Limited and are analysed in its financial statements.

No other benefits or reimbursed expenses were paid to or received by the Trustees during the year (2022: £nil).

The key management of the Trust comprises the trustees, the Chief Executive Officer of ASF and the Centre Manager of the Andrew Simpson Centre, Portsmouth. The total employee benefits of the key management of the Trust was £nil (2022: £nil).

7 Taxation

The company is a registered charity and its activities are exempt from taxation.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

8 Tangible fixed assets

	Motor Vehicles £	Office Equipment £	Boats £	Total £
Cost				
At 1 January 2023	13,665	1,429	32,686	47,780
Additions	-	803	-	803
At 31 December 2023	13,665	2,232	32,686	48,583
Depreciation				
At 1 January 2023	5,466	1,429	21,617	28,512
Charge for the year	2,733	-	3,116	5,849
At 31 December 2023	8,199	1,429	24,733	34,361
At 31 December 2023	5,466	803	7,953	14,222
At 31 December 2022	8,199	-	11,069	19,268

9 Debtors

	2023 £	2022 £
Trade debtors	-	4,224
	-	4,224

10 Creditors: amounts falling due within 1 year

	2023 £	2022 £
Due to group undertakings	22,450	11,307
Accruals	2,090	1,155
	24,540	12,462

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
General					
General Fund	199,264	167,852	(201,505)	12,406	178,017
Restricted funds					
The Clothworkers' Foundation	9,534	-	-	(9,534)	-
Shipwrights	1,187	-	(1,187)	-	-
Sport England	2,069	-	-	(2,069)	-
Greaves & Withey	-	2,250	(1,961)	(289)	-
The Hobson Charity	-	817	(817)	-	-
Morrisons Foundation	-	1,125	(611)	(514)	-
Total restricted funds	12,790	4,192	(4,576)	(12,406)	-
Total funds	212,054	172,044	(206,081)	-	178,017

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
General					
General Fund	147,059	218,429	(166,224)	-	199,264
Restricted funds					
The Clothworkers' Foundation	12,267	-	(2,733)	-	9,534
Shipwrights	1,187	-	-	-	1,187
Sport England	4,444	-	(2,375)	-	2,069
Total restricted funds	17,898	-	(5,108)	-	12,790
Total funds	164,957	218,429	(171,332)	-	212,054

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2023

Name of restricted fund	Description, nature and purposes of the fund
Shipwrights	2017 - to purchase a safety boat (part funded)
Shipwrights	2020 - to cover certain labour resources expended
Sport England	To purchase a Hawk 20 dinghy
The Clothworkers' Foundation	To purchase a minibus
Greaves & Withey	To purchase waterproofs and other clothing for sailing
The Hobson Charity	To purchase waterproofs and other clothing for sailing
Morrison's Foundation	To purchase a new sail for the Hawk and a CPR teaching kit

13 Analysis of net assets between funds

	Unrestricted funds	General Restricted funds	Total funds
	£	£	£
Tangible fixed assets	14,222	-	14,222
Cash at bank and in hand	188,335	-	188,335
Other current assets	-	-	-
Current liabilities	(24,540)	-	(24,540)
Total net assets	178,017	-	178,017

14 Related party transactions

The parent company is Andrew Simpson Sailing Foundation.

The charity has related party transactions to derive benefit from operational cost and support cost efficiencies principally with Andrew Simpson Watersports Centres Limited.

The following is a summary of value of the services provided by the related party:

	2023 £	2022 £
Programme delivery resources	97,200	69,600

The amount due (to)/from Andrew Simpson Sailing Foundation at the year-end was £727 (2022: £3,270).

The amount due (to)/from Andrew Simpson Watersports Centre Ltd at the year-end was (£23,177) (2022: (£14,578)).

Sail Training Trust

England & Wales - Charity number 1153870

Accounts

Portsmouth Sail Training Trust
(A Charitable Incorporated Organisation)

Annual Report and Financial Statements
Year Ended 31 December 2022

Charity registration number: 1153870

Portsmouth Sail Training Trust

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Portsmouth Sail Training Trust

Reference and Administrative Details

Trustees

M A Bradbury (Chair)
R E Dunn
D M Gratton
N B M Harrison
E T Phillips

Registered address

C/O Andrew Simpson Foundation
Weymouth & Portland Sailing Academy
Osprey Quay
Portland
Dorset
DT5 1SA

Principal Office

C/O PNBPT
19 College Road
Portsmouth
Hampshire
PO1 3LJ

Charity Registration Number

1153870

Bankers

CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

PKF Francis Clark
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Portsmouth Sail Training Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) FRS102 'Accounting and Reporting by Charities' (second edition - October 2019).

Structure, governance and management

Organisational structure

Portsmouth Sail Training Trust was established as a Charitable Incorporated Organisation on 19 September 2013 with the Andrew Simpson Foundation being its sole member (as defined in the Trust's Constitution of a Charitable Incorporated Organisation (CIO)) since 6 November 2017.

Nature of governing document

The governing document is the Constitution of a Charitable Incorporated Organisation, a copy of which is on the Trust's website (www.portsmouthsailtrainingtrust.org).

Recruitment and appointment of trustees

The appointment and recruitment of new trustees is by recommendation by the Board of Trustees following an interview and "get to know each other" process.

Induction and training of trustees

Induction of a trustee takes place at initial meetings with the new trustee; copies of Charity Commission literature are provided.

Management

The management team of the Trust comprises the trustees, the Chief Executive Officer of Andrew Simpson Foundation and the Centre Manager of the Andrew Simpson Centre, Portsmouth

Objectives and activities

The Trust uses sail training as a method of raising the aspirations of young people through their teenage years. Their training is both on the water and on dry land and results in the growth of confidence, teamwork and leadership skills whilst gaining valuable qualifications to enhance their careers.

The Trust's vision, mission and aims are set out below.

Vision

Raise aspirations for inner city young people

Mission

Enable young people to actively participate in the regeneration of our community

Aims

Broaden Horizons - for inner city young people

- Enable inner city young people to achieve their full potential
- Build young people's self-confidence, develop self-esteem and facilitate self-management

Portsmouth Sail Training Trust

Trustees' Report

Learn Life Skills

- Develop teamwork and leadership through participation in sail training where mutual trust and personal responsibility is essential
- Teach communication, problem solving skills and positive attitude

Instil Values

- To instil strong values to enable young people to be successful adults
- Values include: Honesty, Integrity and Trust

Achievements and performance

Portsmouth Sail Training Trust (PSTT) is passionate about enabling young people in Portsmouth to reach their full potential. We use sailing to increase young people's career prospects and develop key life skills. Our aim is to raise young people's aspirations.

On average, 120 young people attended PSTT throughout 2022, with over 300 certificates awarded. These include RYA Keelboat Stage 1 and 2, RYA Powerboat Stage 1 and First Aid qualifications.

As well as gaining sailing and maritime skills, all the young people have been given the opportunity to experience additional outdoor activities, such as stand-up paddle boarding, kayaking and climbing.

Overall, all the young people have developed valuable life skills such as communication, resilience and self-confidence. Developing these life skills enables the young people to raise their aspirations, helping them to have a hope and ambition for the future.

The support from local businesses including the Royal Navy and many others is highly valued, and we enjoy excellent relationships with the many businesses and organisations within the thriving marine industry in and around Portsmouth.

The continuing support of volunteers is a great asset for PSTT. Volunteers act as excellent role models and mentors for our young people actively supporting their personal and key skills development.

Both PSTT and Andrew Simpson Foundation continue to benefit from the sharing of operational and administrative resources. This helps ensure that best value is achieved for donors and beneficiaries. Funding remains a key challenge and a significant focus alongside excellence in delivery.

PSTT Regatta

It was a great pleasure that we were able to run the PSTT Regatta in 2022, after being unable to organise the event for the past two years due to the Covid-19 pandemic. The Regatta took place on Friday 15 July with 40 young people and 15 supporters of PSTT in attendance.

The young people enjoyed participating in various races in Portsmouth Harbour in the morning and then came ashore for lunch and an awards ceremony in the afternoon.

Chief Instructor, Will Keyser, said "It was wonderful to be able to celebrate all the young people's achievements at the PSTT Regatta. I am so proud of all the young people who attend PSTT, and it is great to see them grow and develop throughout the year. Well done to the regatta winner, Charter Academy, and to all the young people who received their certificates."

Portsmouth Sail Training Trust

Trustees' Report

Monitoring and Evaluation

PSTT has a conscientious approach to monitoring and evaluation of its programme. All young people entering the project engage with the programme through regular sessions. Instructors monitor their progress against aims using a qualitative assessment. This assessment is repeated on a termly basis by the instructors and the teachers referring the young people.

The end of year teacher surveys revealed that:

- 71% young people have an increased knowledge of opportunities available to them in the maritime sector
- 78% young people have increased in confidence
- 78% young people have increased in resilience
- 73% young people have developed good communication skills

Feedback

"All the students who attend PSTT were identified as young people who needed a bit more self-confidence and resilience. Attending the PSTT programme has had a big impact on the students. They are now more organised, more independent and have more self-belief in every task that they do. I have seen the student's communication skills improve and seen great team building throughout.

The PSTT programme is an amazing opportunity for students to learn life skills through new and fun activities. The instructors are great with the young people and can open the students minds with great, unique activities". **Scott Miller - Oaklands Catholic School and Sixth Form College**

"I believe that all of the students who turn up to the sailing have benefited immeasurably from the PSTT programme. They have all mentioned that it is their favourite/only good part of the week and that when it is not on, they are deeply upset. LT has really benefitted from the course and has made new friends, something she struggled with in a school environment. She is feeling a lot more confident in herself also.

The staff are fantastic with the students and a lot of the student's state that they feel more comfortable with the staff at PSTT than they do teachers in school. PSTT provides them with a safe space and adults they trust, as well as new social skills, friends and knowledge". **Maddie Evans – Bay House School**

Fundraising

PSTT annually applies to grant making trusts to support the delivery of its programme. In 2022 PSTT received generous financial support from Trusts and Grants totaling £126,499. Those funders who awarded PSTT grants over £10,00 can be found below:

1. The Joseph Stannah Foundation - £24,000
2. Garfield Weston via UK Youth Fund - £20,000
3. Wickens Family Foundation - £20,000
4. Swire Charitable Trust - £14,648
5. Will Houghton Trust - £10,000

Portsmouth Sail Training Trust

Trustees' Report

Eight grants of under £10,000 totalling £40,680 were awarded to PSTT in 2022. PSTT also received £29,910 of donations from local community groups, online donation and key supporters.

The total Fundraising Income for 2022 was £183,393.

Fundraising remains a key challenge and a significant focus alongside excellence in delivery.

Financial review

The Trust had total funds at 31 December 2022 of £212,054 (31 December 2021 £164,957). Cash at bank and in hand at 31 December 2022 was £201,024 (31 December 2021 £135,658) of which £1,187 has restricted usage (31 December 2021 £1,187).

Financial Performance:

Income for the year to 31 December 2022 was £218,429 (2021 £149,082). Of this, £nil (2021: £nil) has restricted usage. Within unrestricted usage income of £218,429 (2021: £149,082) is £33,809 (2021: £23,479) of non-cash donations in kind income. Unrestricted cash income of £199,837 (2021: £125,453) has come from a variety of sources, principally individuals £57,540 (2021: £28,179) and grant making trusts £126,499 (2021: £97,274). The Trust has benefitted greatly from having its operating premises within the Portsmouth Naval Base generously provided for free by The Royal Navy. The reduced benefit in the prior year relates directly to the restricted access to the Naval Base and the resulting periods of closure of the Trust due to coronavirus.

There is an equivalent non-cash cost of the above donations in kind included in resources expended on charitable activities and a depreciation charge of £8,108 (of which £5,108 related to restricted funds) (2021: £8,580: of which £5,108 restricted). Without these, the cash cost of resources expended for the year amounted to £129,415 (2021: £60,472). The increase in 2022 is as a result of increased activity. At 31 December 2022, the Trust had no employees with staffing requirements being provided by Andrew Simpson Sailing Foundation and recharged to the Trust on a time spent basis. Accordingly, the Trust has minimal committed resources expenditure

Policy on reserves

The desired policy is to consistently have a level of cash reserve sufficient to cover twelve months of committed outgoings, net of confirmed future receipts, at any point in time. This is in order to provide confidence for the ensuing year. This position was achieved at 31 December 2022.

The trustees continue to monitor closely the short-term liquidity of the Trust. The trustees are satisfied that the charity will continue to be a going concern for the 12 months following the approval of these financial statements.

Public benefit

The Portsmouth Sail Training Trust provides aspiration to the socially deprived young people of Portsmouth and its surrounding areas through sail training, free of charge at the point of delivery.

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.

Portsmouth Sail Training Trust

Trustees' Report

Risk management

The trustees have evaluated and considered the impact of identifiable risks on the Trust and has policies in place to minimise these. The health and safety of the young people in the Trust's care is of utmost importance.

The annual report was approved by the trustees of the charity on 14 September 2023. and signed on its behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 14 September 2023 and signed on its behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Independent Examiner's Report to the trustees of Portsmouth Sail Training Trust

I report to the trustees on my examination of the accounts of the Portsmouth Sail Training Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Daniel Tout FCA (a partner of)
PKF Francis Clark
Towngate House
2 – 8 Parkstone Road,
Poole,
BH15 2PW
Date: 19 September 2023

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2022

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	91,349	-	91,349
Charitable activities	3	126,499	-	126,499
Other income		581	-	581
Total income		218,429	-	218,429
Expenditure on:				
Raising funds		(196)	-	(196)
Charitable activities	4	(166,028)	(5,108)	(171,136)
Total expenditure		(166,224)	(5,108)	(171,332)
Net income/(expenditure)		52,205	(5,108)	47,097
Transfers between funds		-	-	-
Net movement in funds		52,205	(5,108)	47,097
Reconciliation of funds				
Total funds brought forward		147,059	17,898	164,957
Total funds carried forward	12	199,264	12,790	212,054

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2021

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	51,658	-	51,658
Charitable activities	3	97,274	-	97,274
Other income		150	-	150
Total income		149,082	-	149,082
Expenditure on:				
Raising funds		(222)	-	(222)
Charitable activities	4	(87,201)	(5,108)	(92,309)
Total expenditure		(87,423)	(5,108)	(92,531)
Net income/(expenditure)		61,659	(5,108)	56,551
Transfers between funds		314	(314)	-
Net movement in funds		61,973	(5,422)	56,551
Reconciliation of funds				
Total funds brought forward		85,086	23,320	108,406
Total funds carried forward	12	147,059	17,898	164,957

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 and 2021 is shown in note 12.

Portsmouth Sail Training Trust

Balance Sheet

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	19,268	27,376
Current assets			
Debtors	10	4,224	5,779
Cash at bank and in hand		201,024	135,658
		<u>205,248</u>	<u>141,437</u>
Creditors: Amounts falling due within one year	11	<u>(12,462)</u>	<u>(3,856)</u>
Net current assets		<u>192,786</u>	<u>137,581</u>
Net assets		<u>212,054</u>	<u>164,957</u>
Funds of the charity:			
Restricted funds		12,790	17,898
Unrestricted income funds			
Unrestricted funds		<u>199,264</u>	<u>147,059</u>
Total funds	12	<u>212,054</u>	<u>164,957</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 14 September 2023 and signed on their behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Portsmouth Sail Training Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis as the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future. The trustees have considered the level of funds held, any restrictions on usage, and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

The trustees continue to monitor closely the short-term liquidity of the Trust.

The trustees consider that there are no other material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of an activity or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably, in accordance with the Charities SORP (FRS 102).

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated on Charitable Activities.

Tangible fixed assets

Individual fixed assets costing £100 or more are capitalised at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	50%
Boats	25% - 50%
Motor Vehicles	20%

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions

The Charity operated an employee pension scheme and offered an auto-enrolment pension scheme which was open to all members of eligible employees.

There were no employees, eligible or otherwise, from October 2017.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies:			
Donations from individuals	57,540	57,540	28,179
Donated services and facilities	33,809	33,809	23,479
	<u>91,349</u>	<u>91,349</u>	<u>51,658</u>

The Trust benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in the Trustee's Report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Included in the above is a donation from Garfield Weston via the UK Youth Fund of £20,000.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Support from Grant making bodies	126,499	-	126,499	97,274

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Recharges from related party (see note 14)	70,368	-	70,368	43,200
Programme Delivery Costs	-	-	-	371
Rent & Other Facilities (Donation in Kind)	33,809	-	33,809	23,479
Support Costs (see note 5)	41,759	-	41,759	9,346
Depreciation	3,000	5,108	8,108	8,580
Other Expenditure	17,092	-	17,092	7,333
	166,028	5,108	171,136	92,309

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

5 Analysis of support costs

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Recharges from related party (see note 14)	40,339	-	40,339	6,868
Independent examination	934	-	934	1,208
Other	486	-	486	1,270
	41,759	-	41,759	9,346

6 Net incoming/outgoing resources

This is stated after charging:

	2022	2021
	£	£
Depreciation	8,108	8,580
Independent examination	934	1,208

7 Staff costs

There were no employees during 2022 (2021: none).

Remuneration costs for 2021 and 2022 were recharged by Andrew Simpson Foundation and are analysed in its financial statements.

No other benefits or reimbursed expenses were paid to or received by the Trustees during the year (2021: £nil).

The key management of the Trust comprises the trustees, the Chief Executive Officer of ASF and the Centre Manager of the Andrew Simpson Centre, Portsmouth. The total employee benefits of the key management of the Trust was £nil (2021: £nil).

8 Taxation

The company is a registered charity and its activities are exempt from taxation.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

9 Tangible fixed assets

	Motor Vehicles £	Office Equipment £	Boats £	Moorings £	Total £
Cost					
At 1 January 2022	13,665	1,429	32,686	3,012	50,792
Disposals	-	-	-	(3,012)	(3,012)
At 31 December 2022	13,665	1,429	32,686	-	47,780
Depreciation					
At 1 January 2022	2,733	1,429	16,242	3,012	23,416
Charge for the year	2,733	-	5,375	-	8,108
Eliminated on disposals	-	-	-	(3,012)	(3,012)
At 31 December 2022	5,466	1,429	21,617	-	28,512
At 31 December 2022	8,199	-	11,069	-	19,268
At 31 December 2021	10,932	-	16,444	-	27,376

10 Debtors

	2022 £	2021 £
Trade debtors	4,224	-
Due from group undertakings	-	4,797
Prepayments	-	982
	<u>4,224</u>	<u>5,779</u>

11 Creditors: amounts falling due within 1 year

	2022 £	2021 £
Trade creditors	-	2,706
Due to group undertakings	11,307	-
Accruals	1,155	1,150
	<u>12,462</u>	<u>3,856</u>

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

12 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
General					
General Fund	147,059	218,429	(166,224)	-	199,264
Restricted funds					
The Clothworkers' Foundation	12,267	-	(2,733)	-	9,534
Shipwrights	1,187	-	-	-	1,187
Sport England	4,444	-	(2,375)	-	2,069
Total restricted funds	17,898	-	(5,108)	-	12,790
Total funds	164,957	218,429	(171,332)	-	212,054

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General					
General Fund	85,086	149,082	(87,423)	314	147,059
Restricted funds					
The Clothworkers' Foundation	15,000	-	(2,733)	-	12,267
Shipwrights	1,187	-	-	-	1,187
RYA	314	-	-	(314)	-
Sport England	6,819	-	(2,375)	-	4,444
Total restricted funds	23,320	-	(5,108)	(314)	17,898
Total funds	108,406	149,082	(92,531)	-	164,957

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2022

Name of restricted fund	Description, nature and purposes of the fund
Shipwrights	2017 - to purchase a safety boat (part funded)
Shipwrights	2020 - to cover certain labour resources expended
Sport England	To purchase a Hawk 20 dinghy
The Clothworkers' Foundation	To purchase a minibus

13 Analysis of net assets between funds

	Unrestricted funds	General Restricted funds	Total funds
	£	£	£
Tangible fixed assets	7,665	11,603	19,268
Cash at bank and in hand	199,837	1,187	201,024
Other current assets	4,224	-	4,224
Current liabilities	(12,462)	-	(12,462)
Total net assets	199,264	12,790	212,054

14 Related party transactions

The parent company is Andrew Simpson Sailing Foundation.

The charity has related party transactions to derive benefit from operational cost and support cost efficiencies principally with Andrew Simpson Watersports Centres Limited.

The following is a summary of value of the services provided by the related party:

	2022	2021
	£	£
Programme delivery resources	69,600	43,200

The amount due to/(from) Andrew Simpson Sailing Foundation at the year-end was £(3,727) (2021: (£3,270)).

The amount due to/(from) Andrew Simpson Watersports Centre Ltd at the year-end was £14,578 (2021: (£1,527)).

Sail Training Trust

England & Wales - Charity number 1153870

Accounts

Portsmouth Sail Training Trust
(A Charitable Incorporated Organisation)

Annual Report and Financial Statements
Year Ended 31 December 2021

Charity registration number: 1153870

Portsmouth Sail Training Trust

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Portsmouth Sail Training Trust

Reference and Administrative Details

Trustees

M A Bradbury (Chair)
J H Derbyshire (resigned 4 May 2021)
R E Dunn (appointed 4 May 2021)
D M Gratton
N B M Harrison
E T Phillips

Registered address

C/O Andrew Simpson Foundation
Weymouth & Portland Sailing Academy
Osprey Quay
Portland
Dorset
DT5 1SA

Principal Office

C/O PNBPT
19 College Road
Portsmouth
Hampshire
PO1 3LJ

Charity Registration Number

1153870

Bankers

CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

PKF Francis Clark
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Portsmouth Sail Training Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

Coronavirus (Covid-19) acknowledgement

This report again looks back on a year which was affected by the Coronavirus pandemic. Therefore, it is important we acknowledge the impact that this pandemic had on Portsmouth Sail Training Trust (PSTT) and the young people that we support.

PSTT was unable to run for the first three months of the year due to National Lockdown restrictions. PSTT was able to open again in April 2021 and ran for the remainder of the year.

Securing funding, again, proved challenging and we continued to see the negative impact the pandemic was having on the young people who attend PSTT. It prevented them from socialising with friends, disrupted their education and had a detrimental effect on their physical and mental health.

However, despite another challenging year, we continued supporting the young people in our local communities, enabling them to experience sailing, gain accredited maritime qualifications and develop life skills. All the young people who attended PSTT from April 2021 demonstrated an increase in their confidence and resilience.

We want to thank everyone who continued to support our work during 2021. You enabled the young people of Portsmouth to raise their aspirations.

Structure, governance and management

Organisational structure

Portsmouth Sail Training Trust was established as a Charitable Incorporated Organisation on 19 September 2013 with the Andrew Simpson Foundation being its sole member (as defined in the Trust's Constitution of a Charitable Incorporated Organisation (CIO)) since 6 November 2017.

Nature of governing document

The governing document is the Constitution of a Charitable Incorporated Organisation, a copy of which is on the Trust's website (www.portsmouthsailtrainingtrust.org).

Recruitment and appointment of trustees

The appointment and recruitment of new trustees is by recommendation by the Board of Trustees following an interview and "get to know each other" process.

Induction and training of trustees

Induction of a trustee takes place at initial meetings with the new trustee; copies of Charity Commission literature are provided.

Management

The management team of the Trust comprises the trustees, the Chief Executive Officer of Andrew Simpson Foundation and the Centre Manager of the Andrew Simpson Centre, Portsmouth.

Portsmouth Sail Training Trust

Trustees' Report

Objectives and activities

The Trust uses sail training as a method of raising the aspirations of young people through their teenage years. Their training is both on the water and on dry land and results in the growth of confidence, teamwork and leadership skills whilst gaining valuable qualifications to enhance their careers.

The Trust's vision, mission and aims are set out below.

Vision

Raise aspirations for inner city young people

Mission

Enable young people to actively participate in the regeneration of our community

Aims

Broaden Horizons - for inner city young people

- Enable inner city young people to achieve their full potential
- Build young people's self-confidence, develop self-esteem and facilitate self-management

Learn Life Skills

- Develop teamwork and leadership through participation in sail training where mutual trust and personal responsibility is essential
- Teach communication, problem solving skills and positive attitude

Instil Values

- To instil strong values to enable young people to be successful adults
- Values include: Honesty, Integrity and Trust

Achievements and performance

Portsmouth Sail Training Trust (PSTT) is passionate about enabling young people in Portsmouth to reach their full potential. We use sailing to increase young people's career prospects and develop key life skills. Our aim is to raise young people's aspirations.

From April 2021, 120 young people attended PSTT, from nine different schools. The young people receive training in watersports; dinghy sailing, keelboat sailing, yachting and powerboating as well as other practical watersports experiences. Training is also given in maritime related subjects such as First Aid, Seamanship and Navigation and Diesel Engine Maintenance.

As well as gaining sailing and maritime skills, all the young people have developed valuable life skills such as communication, resilience and self-confidence. Developing these life skills enables the young people to raise their aspirations, helping them to have a hope and ambition for the future.

The support from local businesses including the Royal Navy and many others is highly valued, and we enjoy excellent relationships with the many businesses and organisations within the thriving marine industry in and around Portsmouth.

The continuing support of volunteers is a great asset for the Trust. Volunteers act as excellent role models and mentors for our young people actively supporting their personal and key skills development.

Portsmouth Sail Training Trust

Trustees' Report

Both PSTT and Andrew Simpson Foundation continue to benefit from the sharing of operational and administrative resources. This helps ensure that best value is achieved for donors and beneficiaries. Funding remains a key challenge and a significant focus alongside excellence in deliver

Case Studies and Feedback

Tony Hewett – Miltoncross Academy

“PSTT has had such a positive impact on pupils, it’s programme is now built into their curriculum. It helps them build up their confidence and learn how to work together in an environment outside of school.

One of the students involved in the programme was selective mute. He barely spoke in Junior School and was the same in Secondary School. He transferred to us in Year 8 and would barely speak. On the days he did speak it was only yes or no answers, some days he would not speak at all.

Fast forward to now and after a year of attending PSTT, the young man now speaks every day, he is accessing all his lessons in school and has just finished his mock exams. He took to sailing very well and formed a great relationship with the sailing instructors. The skills he has picked up, and the huge boost to his confidence and self-esteem, has honestly changed this young man’s life”.

Sarah Foley – Prospect School

“LC started attending PSTT in 2021. LC was chosen to attend PSTT because he really wanted to be involved regardless of his swimming abilities. LC attempts every week to overcome his fears of the sea and boats. LC has swam and tried paddle boarding and yachting. At times he is still very nervous but continues to attend each week.

His confidence has grown massively and his ability to accept help is far better. He no longer just gives up

Monitoring and evaluation

PSTT has a conscientious approach to monitoring and evaluation of its programme. Its aims are outlined below:

All young people entering the project engage with the programme through weekly sessions. Our instructors monitor their progress against aims using a qualitative assessment. This assessment is repeated on a termly basis by the teachers referring the young people. Our End of Year Teacher Surveys 2021 revealed that:

- 95% young people have increased their confidence
- 86% young people have increased their resilience
- 81% young people have developed good communication skills
- 89% young people have an increased knowledge of opportunities available to them in the maritime sector

Portsmouth Sail Training Trust

Trustees' Report

Fundraising

PSTT annually applies to grant funders to support the delivery of its programme. In 2021 PSTT received generous financial support from the following organisations, totalling £120,507.

1. Stannah Foundation - £24,000
2. Garfield Weston via UK Youth Fund - £20,000
3. Wickens Family Foundation - £20,000
4. Will Houghton - £10,000
5. St James's Place - £7,500
6. TK Foundation - £ £7,351

11 grants of £5,000 and under, totalling £31,656, were awarded to PSTT in 2021.

PSTT also received £ 4,946.47 worth of donations from local community groups and online donations. This means the total Fundraising income for 2021 was £ 148,932 Fundraising remains a key challenge and a significant focus alongside excellence in delivery.

Financial review

The Trust had total funds at 31 December 2021 of £164,957 (31 December 2020 £108,406). Cash at bank and in hand at 31 December 2021 was £135,658 (31 December 2020 £96,271 of which £1,187 has restricted usage (31 December 2020 £2,335).

Financial Performance:

Income for the year to 31 December 2021 was £149,082 (2020 £106,155). Of this, £nil (2020: £16,000) has restricted usage; (2020 to purchase a minibus). Within unrestricted usage income of £149,082 (2020: £90,155) is £23,479 (2020: £10,231) of non-cash donations in kind income. Unrestricted cash income of £125,453 (2020: £79,924) has come from a variety of sources, principally individuals £28,179 (2020: £25,383) and grant making trusts £97,274 (2020: £47,272). The Trust has benefitted greatly from having its operating premises within the Portsmouth Naval Base generously provided for free by The Royal Navy. The benefit in kind for premises has been assessed at £23,479 for the 39 weeks during which the Trust was able to operate (2020: £10,231). The reduced benefit in the prior year relates directly to the restricted access to the Naval Base and the resulting periods of closure of the Trust due to coronavirus.

There is an equivalent non-cash cost of the above donations in kind included in resources expended on charitable activities and a depreciation charge of £8,580 (of which £5,108 related to restricted funds) (2020: £4,205: £1,225 restricted). Without these, the cash cost of resources expended for the year amounted to £60,472 (2020: £35,881). The increase in 2021 is as a result of increased activity. At 31 December 2021, the Trust had no employees with staffing requirements being provided by ASF and recharged to the Trust on a time spent basis. Accordingly, the Trust has minimal committed resources expenditure

Portsmouth Sail Training Trust

Trustees' Report

Policy on reserves

The desired policy is to consistently have a level of cash reserve sufficient to cover twelve months of committed outgoings, net of confirmed future receipts, at any point in time. This is in order to provide confidence for the ensuing year. This position was achieved at 31 December 2021.

The trustees continue to monitor closely the short-term liquidity of the Trust. The trustees are satisfied that the charity will continue to be a going concern for the 12 months following the approval of these financial statements.

Public benefit

The Portsmouth Sail Training Trust provides aspiration to the socially deprived young people of Portsmouth and its surrounding areas through sail training, free of charge at the point of delivery.

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.

Risk management

The trustees have evaluated and considered the impact of identifiable risks on the Trust and has policies in place to minimise these. The health and safety of the young people in the Trust's care is of utmost importance.

The annual report was approved by the trustees of the charity on 7 July 2022 and signed on its behalf by:

M A Bradbury

Trustee

Portsmouth Sail Training Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 7 July 2022 and signed on its behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Independent Examiner's Report to the trustees of Portsmouth Sail Training Trust

I report to the trustees on my examination of the accounts of the Portsmouth Sail Training Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Daniel Tout FCA (a partner of)
PKF Francis Clark
Towngate House
2 – 8 Parkstone Road,
Poole,
BH15 2PW
Date: 13 September 2022

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2021

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	51,658	-	51,658
Charitable activities	3	97,274	-	97,274
Other income		150	-	150
Total income		149,082	-	149,082
Expenditure on:				
Raising funds		(222)	-	(222)
Charitable activities	4	(87,201)	(5,108)	(92,309)
Total expenditure		(87,423)	(5,108)	(92,531)
Net income/(expenditure)		61,659	(5,108)	56,551
Transfers between funds		314	(314)	-
Net movement in funds		61,973	(5,422)	56,551
Reconciliation of funds				
Total funds brought forward		85,086	23,320	108,406
Total funds carried forward	12	147,059	17,898	164,957

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2020

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	35,614	-	35,614
Charitable activities	3	47,272	16,000	63,272
Other income		7,269	-	7,269
Total income		90,155	16,000	106,155
Expenditure on:				
Raising funds		(199)	-	(199)
Charitable activities	4	(49,092)	(1,225)	(50,317)
Total expenditure		(49,291)	(1,225)	(50,516)
Net income/(expenditure)		40,864	14,775	55,639
Transfers between funds		-	-	-
Net movement in funds		40,864	14,775	55,639
Reconciliation of funds				
Total funds brought forward		44,222	8,545	52,767
Total funds carried forward	12	85,086	23,320	108,406

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 and 2020 is shown in note 12.

Portsmouth Sail Training Trust

Balance Sheet

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	27,376	35,956
Current assets			
Debtors	10	5,779	1,684
Cash at bank and in hand		135,658	96,271
		<u>141,437</u>	<u>97,955</u>
Creditors: Amounts falling due within one year	11	<u>(3,856)</u>	<u>(25,505)</u>
Net current assets		<u>137,581</u>	<u>72,450</u>
Net assets		<u>164,957</u>	<u>108,406</u>
Funds of the charity:			
Restricted funds		17,898	23,320
Unrestricted income funds			
Unrestricted funds		<u>147,059</u>	<u>85,086</u>
Total funds	12	<u>164,957</u>	<u>108,406</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 7 July 2022 and signed on their behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Portsmouth Sail Training Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The outbreak of Coronavirus in the UK has caused all operations to temporarily be suspended for certain periods of time. A thorough and detailed review of outgoings has been undertaken to minimise these and to protect cash.

The trustees continue to monitor closely the short-term liquidity of the Trust.

The trustees consider that there are no other material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of an activity or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably, in accordance with the Charities SORP (FRS 102).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated on Charitable Activities.

Tangible fixed assets

Individual fixed assets costing £100 or more are capitalised at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	50%
Moorings	33%
Boats	25% - 50%
Motor Vehicles	20%

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

Pensions

The Charity operated an employee pension scheme and offered an auto-enrolment pension scheme which was open to all members of eligible employees.

There were no employees, eligible or otherwise, from October 2017.

2 Income from donations and legacies

	Unrestricted funds		Total 2020 £
	General £	Total 2021 £	
Donations and legacies:			
Donations from individuals	28,179	28,179	25,383
Donated services and facilities	23,479	23,479	10,231
	51,658	51,658	35,614

The Trust benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in the Trustee's Report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Support from Grant making bodies	97,274	-	97,274	63,272

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Recharges from related party (see note 14)	43,200	-	43,200	20,360
Programme Delivery Costs	371	-	371	3,792
Rent & Other Facilities (Donation in Kind)	23,479	-	23,479	10,231
Support Costs (see note 5)	9,346	-	9,346	10,325
Depreciation	3,472	5,108	8,580	4,205
Other Expenditure	7,333	-	7,333	1,404
	87,201	5,108	92,309	50,317

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

5 Analysis of support costs

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Recharges from related party (see note 14)	6,868	-	6,868	9,113
Independent examination	1,208	-	1,208	950
Other	1,270	-	1,270	262
	9,346	-	9,346	10,325

6 Net incoming/outgoing resources

This is stated after charging:

	2021	2020
	£	£
Depreciation	8,580	4,205
Independent examination	1,208	950

7 Staff costs

There were no employees during 2021 (2020: none).

Remuneration costs for 2020 and 2021 were recharged by Andrew Simpson Foundation and are analysed in its financial statements.

No other benefits or reimbursed expenses were paid to or received by the Trustees during the year (2020 £nil).

The key management of the Trust comprises the trustees, the Chief Executive Officer of ASF and the Centre Manager of the Andrew Simpson Centre, Portsmouth. The total employee benefits of the key management of the Trust was £nil (2020: £nil).

8 Taxation

The company is a registered charity and its activities are exempt from taxation.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

9 Tangible fixed assets

	Motor Vehicles £	Office Equipment £	Boats £	Moorings £	Total £
Cost					
At 1 January 2021	13,665	1,429	32,686	3,012	50,792
At 31 December 2021	13,665	1,429	32,686	3,012	50,792
Depreciation					
At 1 January 2021	-	1,429	10,395	3,012	14,836
Charge for the year	2,733	-	5,847	-	8,580
At 31 December 2021	2,733	1,429	16,242	3,012	23,416
At 31 December 2021	10,932	-	16,444	-	27,376
At 31 December 2020	13,665	-	22,291	-	35,956

10 Debtors

	2021 £	2020 £
Due from group undertakings	4,797	-
Prepayments	982	1,684
	<u>5,779</u>	<u>1,684</u>

11 Creditors: amounts falling due within 1 year

	2021 £	2020 £
Trade creditors	2,706	-
Due to group undertakings	-	22,192
Accruals	1,150	3,313
	<u>3,856</u>	<u>25,505</u>

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

12 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General					
General Fund	85,086	149,082	(87,423)	314	147,059
Restricted funds					
The Clothworkers' Foundation	15,000	-	(2,733)	-	12,267
Shipwrights	1,187	-	-	-	1,187
RYA	314	-	-	(314)	-
Sport England	6,819	-	(2,375)	-	4,444
Total restricted funds	23,320	-	(5,108)	(314)	17,898
Total funds	108,406	149,082	(92,531)	-	164,957

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
General					
General Fund	44,222	90,155	(49,291)	-	85,086
Restricted funds					
The Clothworkers' Foundation	-	15,000	-	-	15,000
Shipwrights	343	1,000	(156)	-	1,187
RYA	591	-	(277)	-	314
Sport England	7,611	-	(792)	-	6,819
Total restricted funds	8,545	16,000	(1,225)	-	23,320
Total funds	52,767	106,155	(50,516)	-	108,406

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2021

Name of restricted fund	Description, nature and purposes of the fund
Shipwrights	2017 - to purchase a safety boat (part funded)
Shipwrights	2020 - to cover certain labour resources expended
RYA	To purchase a safety boat (part funded)
Sport England	To purchase a Hawk 20 dinghy
The Clothworkers' Foundation	To purchase a minibus

13 Analysis of net assets between funds

	Unrestricted funds		
	General	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	10,665	16,711	27,376
Cash at bank and in hand	134,471	1,187	135,658
Other current assets	5,779	-	5,779
Current liabilities	(3,856)	-	(3,856)
Total net assets	147,059	17,898	164,957

14 Related party transactions

The parent company is Andrew Simpson Sailing Foundation.

The charity has related party transactions to derive benefit from operational cost and support cost efficiencies principally with Andrew Simpson Watersports Centres Limited.

The following is a summary of value of the services provided by the related party:

	2021 £	2020 £
Programme delivery resources	43,200	20,360
Management and administrative resources	6,868	9,113
	50,068	29,473

The amount due to/(from) Andrew Simpson Sailing Foundation at the year-end was (£3,270) (2020: £4,080).

The amount due to/(from) Andrew Simpson Watersports Centre Ltd at the year-end was (£1,527) (2020: £18,112).

Accounts

Portsmouth Sail Training Trust
(A Charitable Incorporated Organisation)

Annual Report and Financial Statements
Year Ended 31 December 2020

Charity registration number: 1153870

Portsmouth Sail Training Trust

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Portsmouth Sail Training Trust

Reference and Administrative Details

Trustees

M A Bradbury (Chair)
J H Derbyshire (resigned 4 May 2021)
R E Dunn (appointed 4 May 2021)
D M Gratton
N B M Harrison
E T Phillips

Registered address

C/O Andrew Simpson Foundation
Weymouth & Portland Sailing Academy
Osprey Quay
Portland
Dorset
DT5 1SA

Principal Office

C/O PNBPT
19 College Road
Portsmouth
Hampshire
PO1 3LJ

Charity Registration Number

1153870

Bankers

CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

PKF Francis Clark
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Portsmouth Sail Training Trust

Trustees' Report

Coronavirus (Covid-19) acknowledgement

This report looks back on a year which was dominated and shaped by the Coronavirus pandemic which had a significant impact on Portsmouth Sail Training Trust (PSTT) and the young people that it supports.

In March 2020, PSTT had to stop all activity and close its doors in line with Government guidelines. PSTT re-opened for September and October 2020 but again had to stop all activities as the second lockdown came into force in November 2020. Operations resumed in April 2021 with appropriate safeguards in place to protect staff, volunteers, and participants.

Securing funding proved challenging, with some grant giving trusts, foundations and donors redirecting their funds to support front-line organisations responding directly to the pandemic or as a result of their own reduced income.

The pandemic had a negative impact on the young people whose development with PSTT was curtailed. It also prevented them from socialising with friends, disrupted their education and had a detrimental effect on their physical and mental health.

However, despite the challenges of 2020, PSTT is now even more determined to continue supporting the disadvantaged young people in its local communities, enabling them to experience sailing, gain accredited maritime qualifications and develop life skills.

The trustees want to thank everyone who continued to support PSTT during 2020.

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Structure, governance and management

Organisational structure

Portsmouth Sail Training Trust was established as a Charitable Incorporated Organisation on 19 September 2013 with the Andrew Simpson Foundation being its sole member (as defined in the Trust's Constitution of a Charitable Incorporated Organisation (CIO)) since 6 November 2017.

Nature of governing document

The governing document is the Constitution of a Charitable Incorporated Organisation, a copy of which is on the Trust's website (www.portsmouthsailtrainingtrust.org).

Recruitment and appointment of trustees

The appointment and recruitment of new trustees is by recommendation by the Board of Trustees following an interview and "get to know each other" process.

Induction and training of trustees

Induction of a trustee takes place at initial meetings with the new trustee; copies of Charity Commission literature are provided.

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Portsmouth Sail Training Trust

Trustees' Report

Management

The management team of the Trust comprises the trustees, the Chief Executive Officer of Andrew Simpson Foundation and the Centre Manager of the Andrew Simpson Centre, Portsmouth

Objectives and activities

The Trust uses sail training as a method of raising the aspirations of young people through their teenage years. Their training is both on the water and on dry land and results in the growth of confidence, teamwork and leadership skills whilst gaining valuable qualifications to enhance their careers.

The Trust's vision, mission and aims are set out below.

Vision

Raise aspirations for inner city young people

Mission

Enable young people to actively participate in the regeneration of our community

Aims

Broaden Horizons - for inner city young people

- Enable inner city young people to achieve their full potential
- Build young people's self-confidence, develop self-esteem and facilitate self-management

Learn Life Skills

- Develop teamwork and leadership through participation in sail training where mutual trust and personal responsibility is essential
- Teach communication, problem solving skills and positive attitude

Instil Values

- To instil strong values to enable young people to be successful adults
- Values include: Honesty, Integrity and Trust

Achievements and performance

Portsmouth Sail Training Trust (PSTT) is passionate about enabling young people in Portsmouth and its surrounding area to reach their full potential. Sailing is used to increase young people's career prospects and develop key life skills.

In 2020, 100 young people attended PSTT, from seven different schools. The young people receive training in watersports; dinghy sailing, keelboat sailing, yachting and powerboating as well as other practical watersports experiences. Training is also given in maritime related subjects such as First Aid, Seamanship and Navigation and Diesel Engine Maintenance. The programmes run were, however, significantly disrupted due to Covid-19 as noted above.

As well as gaining sailing and maritime skills, the young people have continued to develop valuable life skills such as communication, resilience and self-confidence. Developing these life skills enables the young people to raise their aspirations, helping them to have a hope and ambition for the future.

The support from local businesses including the Royal Navy and many others is highly valued, and we enjoy excellent relationships with the many businesses and organisations within the thriving marine industry in and around Portsmouth.

Portsmouth Sail Training Trust

Trustees' Report

The continuing support of volunteers is a great asset for the Trust. Volunteers act as excellent role models and mentors for our young people actively supporting their personal and key skills development.

Both PSTT and Andrew Simpson Foundation continue to benefit from the sharing of operational and administrative resources. This helps ensure that best value is achieved for donors and beneficiaries. Funding remains a key challenge and a significant focus alongside excellence in delivery.

Case Study

Alfie started attending PSTT in 2018. Alfie used to struggle to control his emotions and sometimes found it hard to develop good relationships with his peers.

Through PSTT, Alfie grew in confidence, gaining skills and qualifications which helped him to control his behaviour and to realise that he wants to pursue a career in the Royal Navy. Alfie is now doing the Uniformed Services Course as a first step towards realising his dream of joining the Royal Navy.

The PSTT programme was where Alfie first realised he had a passion and talent for sailing. "The sailing programme really helped me to gain confidence. I can now control my feelings much better and have made new friends at college. I am enjoying the Uniformed Services Course which will help me work towards joining the Royal Navy".

Monitoring and evaluation

PSTT has a conscientious approach to the monitoring and evaluation of its programme as outlined below.

All young people engage with the programme through weekly sessions. Instructors monitor their progress against goals using a qualitative assessment. This assessment is repeated on a termly basis by the teachers recording changes observed in each young person.

The End of Year Teacher Surveys for 2020 revealed that:

- 93% of young people have an increased knowledge of opportunity
- 92% have increased their confidence and resilience
- 95% have developed their communication skills

"All our students have benefitted greatly from attending PSTT. The staff are brilliant. I would recommend PSTT to all other schools". Jen Jordan – Priory School

Fundraising

PSTT annually applies to grant funders to support the delivery of its programme. In 2020, PSTT received generous financial income of £63,272 including grants from The Stannah Foundation (£23,000), Trinity House (£22,755) and The Clothworkers' Foundation (£15,000).

PSTT also received generous donations from individuals.

Fundraising remains a key challenge and a significant focus alongside excellence in delivery.

Portsmouth Sail Training Trust

Trustees' Report

Financial review

The Trust had total funds at 31 December 2020 of £108,406 (31 December 2019 £52,767).

The Trust has continued with the framework of an asset light business model which has required £28,665 of further investment in tangible fixed assets for a minibus, which was funded by a grant, and a RIB, which was funded by donations from individuals.

Cash at bank and in hand at 31 December 2020 was £96,271 (31 December 2019 £47,317 of which £2,335 has restricted usage (31 December 2019 £nil).

Financial Performance:

Income for the year to 31 December 2020 was £106,155 (2019 £134,180). Of this, £16,000 (2019: £9,500) has restricted usage; £15,000 to purchase a minibus and £1,000 to go towards funding staff costs. Within unrestricted usage income of £90,155 (2019: £124,680) is £10,231 (2019: £30,090) of non-cash donations in kind income. Unrestricted cash income of £79,924 (2019: £94,590) has come from a variety of sources, principally individuals £25,383 (2019: £11,590) and grant making trusts £47,272 (2019: £83,000).

The Trust has benefitted greatly from having its operating premises within the Portsmouth Naval Base generously provided for free by The Royal Navy. The benefit in kind for premises has been assessed at £10,231 (2019: £30,090). The reduction in benefit relates directly to the restricted access to the Naval Base and the resulting periods of closure of the Trust due to coronavirus.

There is an equivalent non-cash cost of the above donations in kind included in resources expended on charitable activities and a depreciation charge of £4,205 (of which £1,225 related to restricted funds) (2019: £9,507: £nil restricted). Without these, the cash cost of resources expended for the year amounted to £35,881 (2019: £119,215), the reduction as a result of reduced activity and as a detailed review of all outgoings to minimise costs and preserve cash.

At 31 December 2020, the Trust had no employees with staffing requirements being provided by ASF and recharged to the Trust on a time spent basis. Accordingly, the Trust has minimal committed resources expenditure.

Policy on reserves

The desired policy is to consistently have a level of cash reserve sufficient to cover twelve months of outgoings, net of confirmed future receipts, at any point in time. This is in order to provide support for a full year. This position was achieved at 31 December 2020.

The trustees continue to monitor closely the short-term liquidity of the Trust. The trustees are satisfied that the charity will continue to be a going concern for the 12 months following the approval of these financial statements.

Public benefit

The Portsmouth Sail Training Trust provides aspiration to the socially deprived young people of Portsmouth and its surrounding areas through sail training, free of charge at the point of delivery.

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.

Portsmouth Sail Training Trust

Trustees' Report

Risk management

The trustees have evaluated and considered the impact of identifiable risks on the Trust and has policies in place to minimise these. The health and safety of the young people in the Trust's care is of utmost importance.

The annual report was approved by the trustees of the charity on 27 September 2021 and signed on its behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 27 September 2021 and signed on its behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Independent Examiner's Report to the trustees of Portsmouth Sail Training Trust

I report to the trustees on my examination of the accounts of the Portsmouth Sail Training Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Daniel Tout FCA (a partner of)
PKF Francis Clark
Towngate House
2 – 8 Parkstone Road,
Poole,
BH15 2PW
Date: 28 September 2021

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2020

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	35,614	-	35,614
Charitable activities	3	47,272	16,000	63,272
Other income		7,269	-	7,269
Total income		90,155	16,000	106,155
Expenditure on:				
Raising funds		(199)	-	(199)
Charitable activities	4	(49,092)	(1,225)	(50,317)
Total expenditure		(49,291)	(1,225)	(50,516)
Net income/(expenditure)		40,864	14,775	55,639
Gross transfers between funds		-	-	-
Net movement in funds		40,864	14,775	55,639
Reconciliation of funds				
Total funds brought forward		44,222	8,545	52,767
Total funds carried forward	12	85,086	23,320	108,406

Portsmouth Sail Training Trust

Statement of Financial Activities

Year Ended 31 December 2019

(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	2	41,680	-	41,680
Charitable activities	3	83,000	9,500	92,500
Total Income		124,680	9,500	134,180
Expenditure on:				
Raising funds		(824)	-	(824)
Charitable activities	4	(155,558)	(3,254)	(158,812)
Total Expenditure		(156,382)	(3,254)	(159,636)
Net income/(expenditure)		(31,702)	6,246	(25,456)
Gross transfers between funds		761	(761)	-
Net movement in funds		(30,941)	5,485	(25,456)
Reconciliation of funds				
Total funds brought forward		75,163	3,060	78,223
Total funds carried forward	12	44,222	8,545	52,767

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 and 2019 is shown in note 12.

Portsmouth Sail Training Trust

Balance Sheet

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	35,956	12,477
Current assets			
Debtors	10	1,684	11,455
Cash at bank and in hand		96,271	47,317
		97,955	58,772
Creditors: Amounts falling due within one year	11	(25,505)	(18,482)
Net current assets		72,450	40,290
Net assets		108,406	52,767
Funds of the charity:			
Restricted funds		23,320	8,545
Unrestricted income funds			
Unrestricted funds		85,086	44,222
Total funds	12	108,406	52,767

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 27 September 2021 and signed on their behalf by:

M A Bradbury
Trustee

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Portsmouth Sail Training Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The outbreak of Coronavirus in the UK has caused all operations to temporarily be suspended for certain periods of time. A thorough and detailed review of outgoings has been undertaken to minimise these and to protect cash.

The trustees continue to monitor closely the short-term liquidity of the Trust.

The trustees consider that there are no other material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of an activity or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably, in accordance with the Charities SORP (FRS 102).

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated on Charitable Activities.

Tangible fixed assets

Individual fixed assets costing £100 or more are capitalised at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	50%
Moorings	33%
Boats	25% - 50%
Motor Vehicles	20%

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2019

Pensions

The Charity operated an employee pension scheme and offered an auto-enrolment pension scheme which was open to all members of eligible employees.

There were no employees, eligible or otherwise, from October 2017.

2 Income from donations and legacies

	Unrestricted funds		Total 2019 £
	General £	Total 2020 £	
Donations and legacies:			
Donations from individuals	25,383	25,383	11,590
Donated services and facilities	10,231	10,231	30,090
	35,614	35,614	41,680

The Trust benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in the Trustee's Report. In accordance with FRS 102 and the Charities SORP 2015 (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2020

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Support from Grant making bodies	47,272	16,000	63,272	92,500

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Recharges from related party (see note 14)	20,360	-	20,360	84,700
Programme Delivery Costs	3,792	-	3,792	10,669
Rent & Other Facilities (Donation in Kind)	10,231	-	10,231	30,090
Support Costs	10,325	-	10,325	22,374
Depreciation	2,980	1,225	4,205	9,507
Other Expenditure	1,404	-	1,404	1,472
	49,092	1,225	50,317	158,812

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2020

5 Analysis of support costs

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2020	2020	2020	2019
	£	£	£	£
Recharges from related party (see note 14)	9,113	-	9,113	20,771
Independent examination	950	-	950	900
Other	262	-	262	703
	10,325	-	10,325	22,374

6 Net incoming/outgoing resources

This is stated after charging:

	2020	2019
	£	£
Depreciation	4,205	9,507
Independent examination	950	900

7 Staff costs

There were no employees during 2020 (2019: none).

Remuneration costs for 2019 and 2020 were recharged by Andrew Simpson Foundation and are analysed in its financial statements.

No other benefits or reimbursed expenses were paid to, or received by the Trustees during the year (2019 £nil).

The key management of the Trust comprises the trustees, the Chief Executive Officer of ASF and the Centre Manager of the Andrew Simpson Centre, Portsmouth. The total employee benefits of the key management of the Trust was £nil (2019: £nil).

8 Taxation

The company is a registered charity and its activities are exempt from taxation.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2020

9 Tangible fixed assets

	Motor Vehicles £	Office Equipment £	Boats £	Moorings £	Total £
Cost					
At 1 January 2020	-	1,875	41,231	3,012	46,118
Additions	13,665	-	15,000	-	28,665
Disposals	-	(446)	(23,545)	-	(23,991)
At 31 December 2020	13,665	1,429	32,686	3,012	50,792
Depreciation					
At 1 January 2020	-	1,875	28,754	3,012	33,641
Charge for the year	-	-	4,205	-	4,205
Disposals	-	(446)	(22,564)	-	(23,010)
At 31 December 2020	-	1,429	10,395	3,012	14,836
At 31 December 2020	13,665	-	22,291	-	35,956
At 31 December 2019	-	-	12,477	-	12,477

10 Debtors

	2020 £	2019 £
Trade debtors	-	11,000
Prepayments	1,684	455
	<u>1,684</u>	<u>11,455</u>

11 Creditors: amounts falling due within 1 year

	2020 £	2019 £
Due to group undertakings	22,192	16,930
Accruals	3,313	1,552
	<u>25,505</u>	<u>18,482</u>

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2020

12 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
General					
General Fund	44,222	90,155	(49,291)	-	85,086
Restricted funds					
The Clothworkers' Foundation	-	15,000	-	-	15,000
Shipwrights	343	1,000	(156)	-	1,187
RYA	591	-	(277)	-	314
Sport England	7,611	-	(792)	-	6,819
Total restricted funds	8,545	16,000	(1,225)	-	23,320
Total funds	52,767	106,155	(50,516)	-	108,406

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General					
General Fund	75,163	124,680	(156,382)	761	44,222
Restricted funds					
Peoples Postcode Lottery	77	-	(77)	-	-
Hammond Innes Bursary	761	-	-	(761)	-
Shipwrights	805	-	(462)	-	343
RYA	1,417	-	(826)	-	591
Sport England	0	9,500	(1,889)	0	7,611
Total restricted funds	3,060	9,500	(3,254)	(761)	8,545
Total funds	78,223	134,180	(159,636)	-	52,767

In 2019, Hammond Innes Bursary agreed to waive its restrictions on the use of the grant made to PSTT. The grant has been transferred to unrestricted funds.

Portsmouth Sail Training Trust

Notes to the Financial Statements

Year Ended 31 December 2020

Name of restricted fund	Description, nature and purposes of the fund
Peoples Postcode Lottery	To purchase certain tangible fixed assets and cover certain resources expended in expanding the operations of the Trust in the year to 31 July 2016 and thereafter
Hammond Innes Bursary	To cover certain sailing expedition expenditure
Shipwrights	To support young people through sailing
RYA	To purchase a safety boat (part funded)
Sport England	To purchase a Hawk 20 boat
The Clothworkers' Foundation	To purchase a minibus

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Analysis of net assets between funds

	Unrestricted funds		
	General	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	14,971	20,985	35,956
Cash at bank and in hand	93,936	2,335	96,271
Other current assets	1,684	-	1,684
Current liabilities	(25,505)	-	(25,505)
Total net assets	85,086	23,320	108,406

14 Related party transactions

The parent company is Andrew Simpson Sailing Foundation.

The charity has related party transactions to derive benefit from operational cost and support cost efficiencies principally with Andrew Simpson Watersports Centres Limited.

The following is a summary of value of the services provided by the related party:

	2020 £	2019 £
Programme delivery resources	20,360	84,700
Management and administrative resources	9,113	20,771
	29,473	105,471

The amount due to Andrew Simpson Sailing Foundation at the year-end was £4,080 (2019: £2,981).

The amount due to Andrew Simpson Watersports Centre Ltd at the year-end was £18,112 (2019: £13,949).