

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).