



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/01/2023 **Period start date** **To** 31/12/2023 **Period end date**

Charity name: Shadowfax Racing

Charity registration number: 1160695

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Promote the advancement of amateur sport for underprivileged young people by the provision of facilities and training for the purposes of sailing and consequently, promote the advancement of the physical health and fitness of participants.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	This year was the first year running our new charity model, moving away from organising and running sail training ourselves to providing funding to enable underprivileged young people to take part in externally organised sail training programmes. This change is because since Covid many of our volunteers have moved onto other things and we also gave up our charity owned boat, as the associated costs could not be justified when we were not able to run programmes.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have had due regard to the Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The young people are selected to take part in the programme with support of our partner school in Tottenham, North London, and are identified as being underprivileged and who wouldn't otherwise get the opportunity to learn to sail.
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The Trustees worked with our partner school, the London Academy of Excellence(LAE), Tottenham, to provide funding for 19 underprivileged young people to spend 6 days and nights on a Tall Ships voyage along the South Coast of the UK. The 19 students lived and sailed on board two Challenger yachts, giving them experience of all aspects of life at sea. None of the students had done any sailing before and it was a unique and rewarding experience that gave them a new perspective and life skills. They gained experience of general sailing, racing and chartwork as well as strengthening their teamwork and communication skills. A number of the students also gained their Royal Yachting Association Competent Crew certification, showing they had reached an approved level of sailing skills.</p> <p>The new charity model has allowed us to provide better value for money and a unique and memorable sailing experience to more disadvantaged young people.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	

Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity's financial position is that we have only a small amount of cash remaining as we have done no fundraising for the past couple of years and took the decision to use our existing reserves to fund places for young people on the external Tall Ships programme.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Given that the new charity model has very few associated costs beyond the funding we provide for the young people to attend external activities we do not hold reserves.
Amount of reserves held	Para 1.22	£0
Reasons for holding zero reserves	Para 1.22	We do not hold any reserves because, due to the change in how the charity delivers its activities there are no longer any ongoing expenses for the boat or the administration or running of the programmes.
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	If we want to continue to run the charity next year and provide funding for more young people to undertake external sailing activities, we will need to organise some fundraising activities in 2024.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected and appointed by Charity founders and Trustees

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>The charity Trustees are responsible for the overall management and control of the charity and have regular meetings to discuss the charity activities and planning.</p> <p>All Trustees give their time freely and no remuneration was paid to any of the Trustees during the year.</p>
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Shadowfax Racing
Other name the charity uses	
Registered charity number	1160695
Charity's principal address	59 Chiswick Staithe Harrington Road London W4 3TP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David Rolfe			
2	Rebecca Rolfe			
3	Nicola Paul			
4	Claire Walsh			
5	Oliver Bennett			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

n/A

Other optional information


--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
---	--

Full name(s)

Nicola Paul	
-------------	--

Position (eg Secretary,
Chair, etc)

Trustee	
---------	--

Date

25/10/2023

SHADOWFAX RACING

Registered Charity Number: 1160695

**Annual Receipts & Payments Accounts
For the Year Ended 31 December 2023**

SHADOWFAX RACING

Registered Charity Number: 1160695

RECEIPTS & PAYMENTS ACCOUNTS

for the year ended 31 December 2023

TRUSTEES

Mr D Rolfe – appointed 27 February 2015

Mrs R Rolfe – appointed 27 February 2015

Ms C L Walsh – appointed 27 February 2015

Ms N J Paul – appointed 27 February 2015

Mr O Bennett – appointed 17 November 2016

RECEIPTS & PAYMENTS STATEMENT – 2023

Opening balance (1 January 2023): £10,345.68

Receipts:

Donations: £0.00

Fundraising income: £0.00

Payments:

Charitable expenditure: £9,375.00

Notes on charitable expenditure (2023):

Tall Ships Trust: £4,312.50

Tall Ships Limited: £5,062.50

Closing balance (31 December 2023): £970.68

TRUSTEE APPROVAL

These accounts were approved by the trustees on 31 / 10 / 2025
and signed on their behalf by:

Ms C L Walsh
Trustee