TURN TO STARBOARD

England & Wales · Charity number 1161201

Details

Status	Registered
Legal form	Charitable company
Company number	09182207
Registered	2015-04-08
Register	View on the Charity Commission register

Contact

Address	Unit 15 Pearces Mill Falmouth Wharves North Parade Falmouth TR11 2TF
Phone	01326314262
Email	info@turntostarboard.co.uk
Website	www.turntostarboard.co.uk

Activities

Objects: TO ASSIST IN THE RECOVERY AND CARE OF BOTH SERVING AND EX-SERVING MEMBERS OF THE ARMED FORCES OF THE CROWN, MEMBERS OF UK EMERGENCY SERVICES AND NHS STAFF WHO ARE SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION, OR IN NEED OF REHABILITATION, THROUGH THE PROVISION OF RECREATION AND LEISURE TIME OCCUPATION, IN PARTICULAR FACILITIES FOR SAILING, IN ORDER THAT THEIR CONDITIONS OF LIFE BE IMPROVED.

Activities: Turn to Starboard uses RYA sailing courses and sailing experiences to support retired and serving UK Armed Forces personnel who have been affected by their service . Our focus is on re-integration, re-engagement and providing tangible experiences, expert training and career building opportunities, all in a supportive and unique environment.

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Classification

- **How:** Provides Services
- **What:** Education/training, Disability, Amateur Sport, Armed Forces/emergency Service Efficiency
- **Who:** People With Disabilities, Other Defined Groups

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£893,404	£700,401	£324,931	12
2023-09-30	£682,679	£661,257	£131,928	12
2022-09-30	£382,355	£547,945	-	-
2021-09-30	£479,988	£486,310	-	-
2020-09-30	£362,716	£470,138	-	-

Trustees

Name	Role	Appointed
Colin David McGrory		2024-09-25
Elaine Roberts		2024-12-18
Mark Lorriman-Hughes		2024-12-18
Neil Mansfield Harper		2025-06-18
Richard John Martin Broadbridge		2012-08-01
Sarah Leslie Louise Marshall		2024-12-18

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TURN TO STARBOARD

England & Wales - Charity number 1161201

Accounts

REGISTERED COMPANY NUMBER: 09182207 (England and Wales)
REGISTERED CHARITY NUMBER: 1161201

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

FOR

TURN TO STARBOARD

TC Group
The Old Carriage Works
Moresk Road
Truro
Cornwall
TR1 1DG

TURN TO STARBOARD

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TURN TO STARBOARD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 SEPTEMBER 2024

TRUSTEES	Air Vice Marshal The Lord Broadbridge Wing Commander M J Harris Sue Godzicz Mary Helen Blachford (resigned 24/5/2024) Martin Johnston Colin McGrory Retired (appointed 25/9/2024) Elaine Roberts (appointed 18/12/2024) Sarah Marshall (appointed 18/12/2024) Mark Lorriman-Hughes (appointed 18/12/2024)
COMPANY SECRETARY	
REGISTERED OFFICE	Unit 15 Pearces Mill Falmouth Wharves North Parade FALMOUTH Cornwall TR11 2TF
REGISTERED COMPANY NUMBER	09182207 (England and Wales)
REGISTERED CHARITY NUMBER	1161201
INDEPENDENT EXAMINER	TC Group The Old Carriage Works Moresk Road Truro Cornwall TR1 1DG

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Turn to Starboard uses Royal Yachting Association (RYA) sailing courses to support Armed Forces personnel (serving and retired) affected by military operations using the established therapeutic effects of sailing and the sea. The focus is on resettlement, reintegration, reinforcing a sense of value and belonging while ensuring that the true friendship that Service personnel know, continues long after their Service career. We provide tangible experiences, expert training, and career building opportunities all in a supportive and unique environment. Individuals who sail with us can also develop their skills to gain internationally recognised sailing qualifications. We do not offer therapy or undertake treatment of any kind and our mission remains to deliver restorative sailing experiences and training courses while supporting beneficiaries in a unique environment. Based at Falmouth Marina in Cornwall, we offer RYA Competent Crew, Day Skipper, and RYA Yachtmaster courses at no cost to our beneficiaries. We also provide family sailing trip opportunities for Service families affected by military Service to help them re-engage and spend quality time together. Sail training takes place on modern yachts, plus we also have our own Tall Ship, a 92ft Merseyside Pilot Schooner 'Spirit of Falmouth' which gives beneficiaries the chance to sail on longer voyages and learn traditional sailing techniques. This vessel also provides us with a facility for corporate engagement and promotion.

Achievements and performance

2024 has been a year of consolidation but with some important changes within the charity. The team has settled at 11 with five in the Shore Team and six in the Sailing Team. The focus on financial resilience has been supported by the recruitment of a full time Fundraising Manager and the increased sailing levels and qualifications being offered have led to the recruitment of more Yacht Master Instructors.

A strategic partnership with Falmouth Marine School to deliver the sailing element of their Superyacht Engineer Programme has also got underway with its first cohort of eight learners. This partnership makes use of T2S boats and Instructors and will deliver revenue year on year to support our charitable activities.

The Skipper Scholarship Scheme is still in full swing and there are 20 veterans currently taking part in the scheme. Some participants from the 2023 Cohort are already working in the maritime industry.

During this period, demand for our services has been higher than ever and in response the charity has sailed more veterans and qualified more Yachtmasters than ever. The fleet has grown to four yachts with the addition of Beneteau First 38 'Firebird' and Beneteau Oceanis 'Tomkat'. The complexities of sailing more veterans on more boats has also necessitated the continued introduction of some robust operational systems and processes which the team have embraced and implemented seamlessly. A new database and booking system have also been implemented which has streamlined our administrative processes and our ability to safely store and interrogate data.

The charity has also had a change of location to waterside offices at Falmouth Wharves in Falmouth. The new offices provide much more space including two classrooms and will future proof the charity as it enters the next phase.

Financially, it has been a tough year and raising funds remains a constant challenge especially with many of the military charities reducing or withdrawing their grant funding. The unexpected expense of having to replace both Spirit's masts hit hard but without this work, Spirit would not have been able to sail in 2024. The charity's only vehicle was also condemned and had to be replaced which was also an unexpected capital expenditure. The fundraising landscape continues to change with less and less grant funding available, but the charity is already exploring and putting into place strategies to mitigate this threat.

In conclusion, the future for Turn to Starboard continues to look very positive and whilst we would always wish that we were not needed, it is our commitment to the veteran community that we will endure.

The Trustees would like to offer our sincere gratitude to all the charity's supporters, both new and existing, who make it possible for us to do what we do. In addition, we extend our thanks to all the charity's employees and volunteers whose selflessness and resilience has enabled the charity to thrive in the difficult years after the pandemic.

Demand for our services is greater than ever, yet we receive overwhelmingly positive feedback and witness both life changing and lifesaving outcomes for beneficiaries. The personal stories of those we support are profound and compelling, but it is clear to us that sailing continues to provide an ideal way for beneficiaries to experience the therapeutic effects of the sea and subsequently re-engage with work, with family and ultimately with life.

In summary, Turn to Starboard continues to change lives and sometimes saves them.

FINANCIAL REVIEW

Financial Review

The charity has a target to hold free reserves, which are general funds of the charity that are not designated or represented by fixed assets, equivalent to six months general running costs.

Free reserves at 30 September 2024 are £25,693 and fall short of this target, however there is a current focus on fundraising to meet this target, whilst balancing this carefully with the need to spend to ensure the current demand of those we support is met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is its memorandum and articles of association dated 19 August, 2014.

Recruitment and appointment of new trustees

The recruitment of Trustees is undertaken by the board of Trustees. They will recruit a person who is willing to act as a trustee and has an interest in the activities and ultimate success of the charity. The charity may by ordinary resolution appoint a person who is willing to act as director

Approved by order of the board of trustees on 28 April 2025 and signed on its behalf by:

.....
Air Vice Marshal The Lord Broadbridge - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TURN TO STARBOARD

I report to the trustees on my examination of the financial statements Turn to Starboard (the charity) for the year ended 30th September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to
- charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

James Pearce FCA
TC Group
The Old Carriage Works
Moresk Road
Truro
Cornwall
TR1 1DG

Date: 30/4/25

TURN TO STARBOARD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	143,824	4,250	148,074	95,524
Charitable activities	5				
Charitable Activities		51,138	431,136	482,274	392,389
Other trading activities	3	258,985	-	258,985	193,598
Investment income	4	3,983	88	4,071	1,168
Total		457,930	435,474	893,404	682,679
EXPENDITURE ON					
Raising funds	6	40,838	-	40,838	11,861
Charitable activities	7				
Charitable Activities		331,385	328,178	659,563	649,396
Total		372,223	328,178	700,401	661,257
NET INCOME		85,707	107,296	193,003	21,422
Transfers between funds	18	123,822	(123,822)	-	-
Net movement in funds		209,529	(16,526)	193,003	21,422
RECONCILIATION OF FUNDS					
Total funds brought forward		115,402	16,526	131,928	110,506
TOTAL FUNDS CARRIED FORWARD		324,931	-	324,931	131,928

The notes form part of these financial statements

TURN TO STARBOARD

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
FIXED ASSETS					
Tangible assets	15	299,238	-	299,238	131,452
CURRENT ASSETS					
Debtors	16	21,562	-	21,562	14,002
Cash at bank and in hand		43,406	-	43,406	395,711
		64,968	-	64,968	409,713
CREDITORS					
Amounts falling due within one year	17	(39,275)	-	(39,305)	(409,237)
NET CURRENT ASSETS		25,693	-	25,693	476
TOTAL ASSETS LESS CURRENT LIABILITIES		324,931	-	324,931	131,928
NET ASSETS		324,931	-	324,931	131,928
FUNDS	18				
Unrestricted funds:					
General fund				235,809	3,244
Tudora fixed asset reserve				-	12,236
Angels Share Fixed Asset Designated Fund				89,122	99,922
				324,931	115,402
Restricted funds				-	16,526
TOTAL FUNDS				324,931	131,928

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2025 and were signed on its behalf by:

.....
Air Vice Marshal The Lord Broadbridge - Trustee

The notes form part of these financial statements

TURN TO STARBOARD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 £	2023 as restated £
Cash flows from operating activities			
Cash generated from operations	1	(123,850)	386,215
Net cash provided by operating activities		(123,850)	386,215
Cash flows from investing activities			
Purchase of tangible fixed assets		(207,915)	(108,000)
Sale of tangible fixed assets		21,000	300
Interest received		4,071	1,168
Net cash used in investing activities		(182,844)	(106,532)
Change in cash and cash equivalents in the reporting period		(306,694)	279,683
Cash and cash equivalents at the beginning of the reporting period	2	350,100	70,417
Cash and cash equivalents at the end of the reporting period	2	43,406	350,100

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	193,003	21,512
Adjustments for:		
Depreciation charges	33,053	28,347
(Profit)/loss on disposal of fixed assets	(13,923)	144
Interest received	(4,071)	(1,168)
Increase in debtors	(7,560)	(3,702)
(Decrease)/increase in creditors	(324,352)	341,172
Net cash provided by operations	(123,860)	386,305

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023 as restated
	£	£
Cash in hand	441	413
Notice deposits (less than 3 months)	42,965	349,688
Total cash and cash equivalents	43,406	350,101

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/23	Cash flow	At 30/9/24
	£	£	£
Net cash			
Cash at bank and in hand	350,101	(306,695)	43,406
	350,101	(306,695)	43,406
Total	350,101	(306,695)	43,406

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is expanding its charter operations, specifically in relation to the Tall Ship. The charity will also be continuing its partnership with Falmouth Marine School, which started in the year ended 30 September 2024 in order to improve revenue. In addition a fundraising officer has been appointed to provide additional support in raising further funds for the charity. Accordingly the trustees consider the charity to be a going concern and the accounts have been prepared on this basis.

Critical accounting judgements and key sources of estimation uncertainty
Key sources of estimation uncertainty
The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful economic life of tangible fixed assets
The charity makes an estimate for the useful economic life of tangible fixed assets taking into account the age, condition, residual value and the expectations for the usage of each class of asset and applies a policy to charge depreciation on a systematic basis over that useful life, taking into account any impairment that has been identified.

Critical judgements
The trustees do not believe there are any critical judgements that have been made in applying the charity's accounting policies.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants, including government grants, is recognised when the charity has an entitlement to the funds and any conditions to the grants have been met. Where performance conditions are attached to the grant and are yet to be met the income is recognised as a liability and included in the balance sheet as deferred income to be released.

Income from fundraising events is recognised in the Statement of Financial Activities when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. This typically occurs in the year the event takes place.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income from chargeable sailing activities such as chartering the Tall ship for events and training programmes are recognised in the Statement of Financial Activities when it is probable that an economic benefit will flow to the entity. This typically occurs in the year the activity takes place.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is classified under the following activity headlines:

- Costs of raising funds comprise the costs of fundraising and associated support costs;
- Expenditure on charitable activities includes the cost of running the centre to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading

Allocation and apportionment of costs
Support costs are allocated to either charitable activities, when applied in order to meet its charitable objectives or go to governance costs when costs are incurred in relation to the constitutional and statutory requirements of the charity. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. the costs include costs related to the statutory audit and professional fees.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Vessels	- Straight line over 4 years
Fixtures and fittings	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

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

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

continued...

1. ACCOUNTING POLICIES - continued

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

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

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

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

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

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

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee Benefits
The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Donations	145,994	92,299
Gift aid	2,080	3,225
	148,074	95,524

continued...

3. OTHER TRADING ACTIVITIES

	2024	2023 as restated
	£	£
Merchandise sales	1,867	1,372
Other fundraising	257,118	192,226
	258,985	193,598

4. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	4,071	1,168

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023 as restated
	Charitable Activities	Total activities
	£	£
Grants	482,274	392,389

Grants received, included in the above, are as follows:

	2024	2023 as restated
	£	£
ABF The Soldiers Charity	24,142	29,700
Drapers' Charitable Fund	-	36,000
Queen Mary's Roehampton	-	5,000
Lest We Forget Association	18,000	7,500
Royal Naval and Royal Marines Charity	30,000	30,000
Veterans Association	-	15,000
BFBS Big Salute	-	30,000
Garfield Weston	-	25,000
Scott (Eredine) Charitable Trust	5,000	3,500
Medlock Charitable Trust	-	15,000
MERT Club CIC	1,750	-
Invictus Games Foundation	21,386	43,872
Sylvia and Colin Shepherd Charitable Trust	-	1,000
Blue Light Foundation	-	9,600
Forces Support	-	32,400
Whirlwind Charity	-	2,508
National Grid	-	5,000
EnnismoreTrust	360,000	72,000
i3Secure	-	9,309
Veterans' Foundation	-	20,000
The Worshipful Company of Shipwrights	2,000	-
Cornwall Social Enterprise Fund	19,996	-
	482,274	392,389

continued...

6. RAISING FUNDS

Raising donations and legacies

	2024	2023 as restated
	£	£
Fundraising costs	39,469	11,861

Other trading activities

	2024	2023 as restated
	£	£
Purchases	1,369	-
Aggregate amounts	40,838	11,861

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable Activities	537,259	122,304	659,563

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023 as restated
	£	£
Staff costs	347,926	315,251
Vessel costs	168,153	186,429
Course expenses	8,481	20,829
Consultancy fees	12,699	800
	537,259	523,309

9. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Charitable Activities	135,921	(13,617)	122,304

continued...

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023 as restated
	£	£
Depreciation - owned assets	33,051	28,347
Surplus/(deficit) on disposal of fixed assets	(13,923)	144

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There have been expenses of £134 paid to the trustees throughout the year (2023: £Nil).

12. STAFF COSTS

	2024	2023
Average number of employees	12	13

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	95,523	1	95,524
Charitable activities			
Charitable Activities	71,309	321,080	392,389
Other trading activities	176,598	17,000	193,598
Investment income	845	323	1,168
Total	344,275	338,404	682,679
EXPENDITURE ON			
Raising funds	11,861	-	11,861
Charitable activities			
Charitable Activities	387,961	261,435	649,396
Total	399,822	261,435	661,257
NET INCOME/(EXPENDITURE)	(55,547)	76,969	21,422
Transfers between funds	108,000	(108,000)	-
Net movement in funds	52,453	(31,031)	21,422

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
RECONCILIATION OF FUNDS			
Total funds brought forward	62,949	47,557	110,506
TOTAL FUNDS CARRIED FORWARD	115,402	16,526	131,928

14. PRIOR YEAR ADJUSTMENT

Certain items of income amounting to £147,000 which were previously treated as grants, have been recategorised to fundraising income, to better reflect the nature of the income and to be consistent with the treatment in the current year. The surplus for the year has not altered as a result of this reallocation.

15. TANGIBLE FIXED ASSETS

	Vessels £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2023	576,945	14,120	6,655	597,720
Additions	207,915	-	-	207,915
Disposals	(48,945)	(10,200)	-	(59,145)
At 30 September 2024	735,915	3,920	6,655	746,490
DEPRECIATION				
At 1 October 2023	448,704	12,304	5,259	466,267
Charge for year	32,271	454	326	33,051
Eliminated on disposal	(43,228)	(8,838)	-	(52,066)
At 30 September 2024	437,747	3,920	5,585	447,252
NET BOOK VALUE				
At 30 September 2024	298,168	-	1,070	299,238
At 30 September 2023	128,241	1,816	1,396	131,453

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Other debtors	9,491	-
Prepayments and accrued income	12,071	14,002
	21,562	14,002

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Other creditors	36,001	-
Accruals and deferred income	3,274	363,627
	39,275	363,627

18. MOVEMENT IN FUNDS

	At 1/10/23	Net movement in funds	Transfers between funds	At 30/9/24
	£	£	£	£
Unrestricted funds				
General fund	3,244	85,743	146,822	235,809
The Spirit of Falmouth fixed asset reserve	-	2,000	(2,000)	-
Tudora fixed asset reserve	12,236	8,764	(21,000)	-
Angels Share Fixed Asset Designated Fund	99,922	(10,800)	-	89,122
	115,402	85,707	123,822	324,931
Restricted funds				
Project Argo	1,261	(1,261)	-	-
Tudora Homeless Project	5,355	(5,355)	-	-
Invictus Games Foundation Funding	(90)	-	90	-
MERT Armed Forces Covenant Grant	10,000	(10,000)	-	-
Ennismore Trust	-	123,912	(123,912)	-
	16,526	107,296	(123,822)	-
TOTAL FUNDS	131,928	193,003	-	324,931

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	455,930	(370,187)	85,743
The Spirit of Falmouth fixed asset reserve	2,000	-	2,000
Tudora fixed asset reserve	-	8,764	8,764
Angels Share Fixed Asset Designated Fund	-	(10,800)	(10,800)
	457,930	(372,223)	85,707
Restricted funds			
Project Argo	-	(1,261)	(1,261)
Tudora Homeless Project	-	(5,355)	(5,355)
Invictus Games Foundation Funding	21,386	(21,386)	-
MERT Armed Forces Covenant Grant	1,838	(11,838)	(10,000)
RNRMC/Greenwich Hospital	30,000	(30,000)	-
Ennismore Trust	360,000	(236,088)	123,912
Lest We Forget	18,000	(18,000)	-
i3Works	4,250	(4,250)	-
	435,474	(328,178)	107,296
TOTAL FUNDS	893,404	(700,401)	193,003

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	Transfers between funds £	At 30/9/23 £
Unrestricted funds				
General fund	38,477	(35,233)	-	3,244
Tudora fixed asset reserve	24,472	(12,236)	-	12,236
Angels Share Fixed Asset Designated Fund	-	(8,078)	108,000	99,922
	62,949	(55,547)	108,000	115,402
Restricted funds				
Project Argo	13,409	(12,148)	-	1,261
Tudora Homeless Project	(667)	6,022	-	5,355
Invictus Games Foundation Funding	-	(90)	-	(90)
MERT Armed Forces Covenant Grant	31,660	(21,660)	-	10,000
Peter Harris Foundation	3,155	(3,155)	-	-
Angels Share - Purchase	-	108,000	(108,000)	-
	47,557	76,969	(108,000)	16,526
TOTAL FUNDS	110,506	21,422	-	131,928

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,275	(379,508)	(35,233)
Tudora fixed asset reserve	-	(12,236)	(12,236)
Angels Share Fixed Asset Designated Fund	-	(8,078)	(8,078)
	344,275	(399,822)	(55,547)
Restricted funds			
Project Argo	-	(12,148)	(12,148)
Tudora Homeless Project	15,000	(8,978)	6,022
Invictus Games Foundation Funding	43,872	(43,962)	(90)
MERT Armed Forces Covenant Grant	323	(21,983)	(21,660)
RNRMC/Greenwich Hospital	30,001	(30,001)	-
Peter Harris Foundation	-	(3,155)	(3,155)
ABF	29,700	(29,700)	-
BFBS (T3S)	30,000	(30,000)	-
Blue Light Foundation	9,600	(9,600)	-
Forces Support	32,399	(32,399)	-
Team Forces Foundation	17,000	(17,000)	-
Whirlwind Charity	2,508	(2,508)	-
National Grid Christmas Grant	5,000	(5,000)	-
Veterans Foundation October 2022 - October 2023	15,001	(15,001)	-
Angels Share - Purchase	108,000	-	108,000
	338,404	(261,435)	76,969
TOTAL FUNDS	682,679	(661,257)	21,422

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	Transfers between funds £	At 30/9/24 £
Unrestricted funds				
General fund	38,477	50,510	146,822	235,809
The Spirit of Falmouth fixed asset reserve	-	2,000	(2,000)	-
Tudora fixed asset reserve	24,472	(3,472)	(21,000)	-
Angels Share Fixed Asset Designated Fund	-	(18,878)	108,000	89,122
	62,949	30,160	231,822	324,931
Restricted funds				
Project Argo	13,409	(13,409)	-	-
Tudora Homeless Project	(667)	667	-	-
Invictus Games Foundation Funding	-	(90)	90	-
MERT Armed Forces Covenant Grant	31,660	(31,660)	-	-
Peter Harris Foundation	3,155	(3,155)	-	-
Angels Share - Purchase	-	108,000	(108,000)	-
Ennismore Trust	-	123,912	(123,912)	-
	47,557	184,265	(231,822)	-
TOTAL FUNDS	110,506	214,425	-	324,931

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	800,205	(749,695)	50,510
The Spirit of Falmouth fixed asset reserve	2,000	-	2,000
Tudora fixed asset reserve	-	(3,472)	(3,472)
Angels Share Fixed Asset Designated Fund	-	(18,878)	(18,878)
	802,205	(772,045)	30,160
Restricted funds			
Project Argo	-	(13,409)	(13,409)
Tudora Homeless Project	15,000	(14,333)	667
Invictus Games Foundation Funding	65,258	(65,348)	(90)
MERT Armed Forces Covenant Grant	2,161	(33,821)	(31,660)
RNRMC/Greenwich Hospital	60,001	(60,001)	-
Peter Harris Foundation	-	(3,155)	(3,155)
ABF	29,700	(29,700)	-
BFBS (T3S)	30,000	(30,000)	-
Blue Light Foundation	9,600	(9,600)	-
Forces Support	32,399	(32,399)	-
Team Forces Foundation	17,000	(17,000)	-
Whirlwind Charity	2,508	(2,508)	-
National Grid Christmas Grant	5,000	(5,000)	-
Veterans Foundation October 2022 - October 2023	15,001	(15,001)	-
Angels Share - Purchase	108,000	-	108,000
Ennismore Trust	360,000	(236,088)	123,912
Lest We Forget	18,000	(18,000)	-
i3Works	4,250	(4,250)	-
	773,878	(589,613)	184,265
TOTAL FUNDS	1,576,083	(1,361,658)	214,425

continued...

18. MOVEMENT IN FUNDS - continued

Unrestricted reserves:

The Spirit of Falmouth fixed asset reserve: a designated reserve representing the net book value of a vessel previously donated to the charity.

Tudora fixed asset reserve: a designated reserve representing the capitalised costs of renovating the vessel Tudora, a 25-tonne wooden motor cruiser which was donated to the charity in a previous year.

Angel's Share Fixed Asset reserve: a designated reserve representing the net book value of the vessel purchased by the charity

Restricted reserves:

Long Way Up Challenge: Grants from Lest We Forget and Team Army to fund a sailing challenge for veterans using three yachts to sail from Falmouth to the northern tip of Scotland.

Positive Pathways - Making the Right Turn: Grants from the Armed Forces Covenant Fund Trust, Royal Navy & Royal Marines Charity and ABF The Soldiers' Charity towards a sailing programme for veterans.

Project Argo: Donations from Air Tanker, Huboo, various gift aid and the web to support NHS and other emergency response workers.

Tudora Homeless Project: Grant from the Medlock Charitable Trust to support the use of the wooden motor cruiser Tudora as accommodation for homeless veterans.

The Veterans' Places, Pathways and Peoples Programme: Grant received from Invictus Games Foundation to support the provision of sailing opportunities

Skipper Scholarship Scheme: Grants received from BFBS Welfare Fund, Forces Support & Team Forces Foundation to support the Yachtmaster 2023 Programme

Blue Light Card Foundation: Grant received from BFBS to support the provision of sailing opportunities for emergency services personnel

Whirlwind Charitable Trust: Grant received from Whirlwind Charitable Trust to support the provision of sailing opportunities for veterans

National Grid Christmas Fund: Grant received from the National Grid to support the provision of sailing opportunities

Veteran's Foundation Oct 2022 - Oct 2023: Grant received from Veterans Foundation to support the provision of sailing by contributing to general costs

Angel's Share - Purchase: Grants received from Draper's Charitable Fund and Ennismore Trust to enable the charity to purchase the vessel Angel's Share

Ennismore Trust – Grant Received from Ennismore Trust to support the Skipper Scholarship Scheme. At the end of the year, the trustees have given their permission for the remaining funds to be transferred to general reserves.

continued...

19. RELATED PARTY DISCLOSURES

The below companies were controlled by a close family member of the charity' s key management personnel. This person ceased to be involved with the charity on 31st August 2023.

The balances from 2023 are as below:.

The charity rents office space from Take Point Training Limited, and rent has been charged to the charity in the sum of £22,200.

During 2023, a net of £159 was received from Take Point Training Limited. Also £8,776 was paid to Sail Cornwall Limited.

The Charity is administrating a grant on behalf of The MERT Club CIC. At the year-end 30th September 2023, £21,660 is payable to the CIC.

20. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	163,994	92,299
Gift aid	2,080	3,225
	166,074	95,524
Other trading activities		
Merchandise sales	1,867	1,372
Other fundraising	257,118	192,226
	258,985	193,598
Investment income		
Deposit account interest	4,071	1,168
Charitable activities		
Grants	464,274	392,389
Total incoming resources	893,404	682,679
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	39,469	11,861
Other trading activities		
Purchases	1,369	-
Charitable activities		
Wages	320,411	273,303
Social security	22,625	20,318
Pensions	4,890	21,630
Vessel costs	168,153	186,429
Course expenses	8,481	20,829
Consultancy fees	12,699	800
	537,259	523,309
Support costs		
Management		
Rent and rates	25,714	24,012
Insurance	15,873	9,948
Light and heat	167	551
Postage and stationery	-	542
Advertising	10	838
Sundries	26,718	47,538
Carried forward	68,483	83,429

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023 as restated
	£	£
Management		
Brought forward	68,483	83,429
Computer costs	6,788	2,127
Motor and travelling expenses	23,598	7,593
Accountancy	3,999	4,323
Vessels	32,272	27,314
Plant and machinery	454	605
Fixtures and fittings	327	428
	135,921	125,819
Finance		
Bank charges	306	124
Surplus on sale of tangible fixed assets	(13,923)	144
	(13,617)	268
Total resources expended	700,401	661,257
Net income	193,003	21,422

TURN TO STARBOARD

England & Wales - Charity number 1161201

Accounts

REGISTERED COMPANY NUMBER: 09182207 (England and Wales)
REGISTERED CHARITY NUMBER: 1161201

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

FOR

TURN TO STARBOARD

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

TURN TO STARBOARD

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TURN TO STARBOARD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 SEPTEMBER 2023

TRUSTEES	Air Vice Marshal The Lord Broadbridge Wing Commander M J Harris Sue Godzicz Mary Helen Blachford Martin Johnston
REGISTERED OFFICE	B-FOB North Parade FALMOUTH Cornwall TR11 2TF
REGISTERED COMPANY NUMBER	09182207 (England and Wales)
REGISTERED CHARITY NUMBER	1161201
INDEPENDENT EXAMINER	Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

We have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and planning future activities. Turn to Starboard has now widened its activities to include NHS frontline workers and Emergency Services staff.

Turn to Starboard uses Royal Yachting Association (RYA) sailing courses to support Armed Forces personnel (serving and retired) affected by military operations using the established therapeutic effects of sailing and the sea. The focus is on resettlement, reintegration, reinforcing a sense of value and belonging while ensuring that the true friendship that Service personnel know, continues long after their Service career. We provide tangible experiences, expert training, and career building opportunities all in a supportive and unique environment. Individuals who sail with us can also develop their skills to gain internationally recognised sailing qualifications. We do not offer therapy or undertake treatment of any kind and our mission remains to deliver restorative sailing experiences and training courses while supporting beneficiaries in a unique environment. Based at Falmouth Marina in Cornwall, we offer RYA Competent Crew, Day Skipper, and RYA Yachtmaster courses at no cost to our beneficiaries. We also provide family sailing trip opportunities for Service families affected by military Service to help them re-engage and spend quality time together. Sail training takes place on modern yachts, plus we also have our own Tall Ship, a 92ft Merseyside Pilot Schooner 'Spirit of Falmouth' which gives beneficiaries the chance to sail on longer voyages and learn traditional sailing techniques. This vessel also provides us with a facility for corporate engagement and promotion. We also provide support to NHS workers and Frontline Emergency Services Staff.

ACHIEVEMENTS AND PERFORMANCE

2023 has been a year of transition with Shaun Pascoe stepping back from the CEO position and Sally Terry stepping into the role in June. Shaun has moved to a Founder & Ambassador role and is still very much a part of the charity. The team has grown to 12 with five in the Shore Team, six Skippers and one Chief Engineer. The growth in the Skipper Team was due to the charity running the pilot of the Skipper Scholarship Scheme which has involved some very intensive sail training for those veterans wishing to make a career out of sailing. Several of those who went through the Skipper Scheme are already working in the maritime industry and forging new careers. Being able to offer this kind of Career Development to our beneficiaries has opened up new innovative possibilities for the charity but also potential new avenues for funding.

During this period, the charity has sailed more veterans than ever and qualified more Yachtmasters than ever whilst also fulfilling its commercial duties which in turn provide much needed funds to support its core operational activities. The complexities of sailing more veterans on more boats has also necessitated the introduction of some robust operational systems and processes which the team have embraced and implemented seamlessly.

Financially, it has been a strong year although raising funds remains a constant challenge especially with many of the military charities reducing or withdrawing their grant funding. It is clear that the fundraising landscape is changing but the charity has anticipated this and is already exploring and putting into place strategies to mitigate this threat.

In conclusion, the future for Turn to Starboard looks very positive and whilst we would always wish that we were not needed, it is our commitment to the veteran community that we will endure.

The Trustees would like to offer our sincere gratitude to all of the charity's supporters, both new and existing, who make it possible for us to do what we do. In addition, we extend our thanks to all of the charity's employees and volunteers whose selflessness and resilience has enabled the charity to continue its activities despite some challenging circumstances. In particular we would like to acknowledge the determination and commitment of Shaun Pascoe in setting up Turn to Starboard in the first place. His visionary idea remains unique in the UK and he has put in place a team who share his passion for supporting those brave men and women who have given so much.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Demand for our services is greater than ever, yet we receive overwhelmingly positive feedback and witness both life changing and life saving outcomes for beneficiaries. The personal stories of those we support are profound and compelling, but it is clear to us that sailing continues to provide an ideal way for beneficiaries to experience the therapeutic effects of the sea.

FINANCIAL REVIEW

Financial review

The charity has a target to hold free reserves, which are general funds of the charity that are not designated or represented by fixed assets, equivalent to six months general running costs.

Free reserves at 30 September 2023 are negative £16,050 and fall short of this target, however there is a current focus on fundraising to meet this target, whilst balancing this carefully with the need to spend to ensure the current demand of those we support is met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is its memorandum and articles of association dated 19 August, 2014.

Recruitment and appointment of new trustees

The recruitment of Trustees is undertaken by the board of Trustees. They will recruit a person who is willing to act as a trustee and has an interest in the activities and ultimate success of the charity. The charity may by ordinary resolution appoint a person who is willing to act as director.

Approved by order of the board of trustees on 27 March 2024 and signed on its behalf by:

Richard Broadbridge

.....

Air Vice Marshal The Lord Broadbridge - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TURN TO STARBOARD

Independent examiner's report to the trustees of Turn to Starboard ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

James Pearce FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 28 March 2024

TURN TO STARBOARD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	45,523	1	45,524	79,814
Charitable activities	5				
Charitable Activities		201,309	338,080	539,389	186,442
Other trading activities	3	96,598	-	96,598	116,062
Investment income	4	845	323	1,168	37
Total		344,275	338,404	682,679	382,355
EXPENDITURE ON					
Raising funds	6	11,861	-	11,861	13,144
Charitable activities	7				
Charitable Activities		387,961	261,435	649,396	534,801
Total		399,822	261,435	661,257	547,945
NET INCOME/(EXPENDITURE)		(55,547)	76,969	21,422	(165,590)
Transfers between funds	18	108,000	(108,000)	-	-
Net movement in funds		52,453	(31,031)	21,422	(165,590)
RECONCILIATION OF FUNDS					
Total funds brought forward		62,949	47,557	110,506	276,096
TOTAL FUNDS CARRIED FORWARD		115,402	16,526	131,928	110,506

The notes form part of these financial statements

TURN TO STARBOARD

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	131,452	-	131,452	52,244
CURRENT ASSETS					
Debtors	15	14,002	-	14,002	10,300
Cash at bank and in hand		(26,425)	376,526	350,101	70,417
		(12,423)	376,526	364,103	80,717
CREDITORS					
Amounts falling due within one year	16	(3,627)	(360,000)	(363,627)	(22,455)
NET CURRENT ASSETS		(16,050)	16,526	476	58,262
TOTAL ASSETS LESS CURRENT LIABILITIES		115,402	16,526	131,928	110,506
NET ASSETS		115,402	16,526	131,928	110,506
FUNDS	18				
Unrestricted funds:					
General fund				3,244	38,477
Tudora fixed asset reserve				12,236	24,472
Angels Share Fixed Asset Designated Fund				99,922	-
				115,402	62,949
Restricted funds				16,526	47,557
TOTAL FUNDS				131,928	110,506

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ....27 March 2024..... and were signed on its behalf by:

Richard Broadbridge

.....

Air Vice Marshal The Lord Broadbridge - Trustee

The notes form part of these financial statements

TURN TO STARBOARD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	386,215	(124,728)
Net cash provided by/(used in) operating activities		386,215	(124,728)
Cash flows from investing activities			
Purchase of tangible fixed assets		(108,000)	-
Sale of tangible fixed assets		300	500
Interest received		1,168	37
Net cash (used in)/provided by investing activities		(106,532)	537
Change in cash and cash equivalents in the reporting period		279,683	(124,191)
Cash and cash equivalents at the beginning of the reporting period	2	70,417	194,608
Cash and cash equivalents at the end of the reporting period	2	350,100	70,417

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	21,422	(165,590)
Adjustments for:		
Depreciation charges	28,347	20,752
Loss on disposal of fixed assets	144	-
Interest received	(1,168)	(37)
(Increase)/decrease in debtors	(3,702)	2,662
Increase in creditors	341,172	17,485
Net cash provided by/(used in) operations	386,215	(124,728)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	413	167
Current account	18,592	38,338
Deposit accounts	331,096	31,912
Total cash and cash equivalents	350,100	70,417

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/22 £	Cash flow £	At 30/9/23 £
Net cash			
Cash at bank and in hand	70,417	279,683	350,100
Total	70,417	279,683	350,100

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Vessels	-	Straight line over 4 years
Fixtures and fittings	-	25% on reducing balance

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	42,299	78,356
Gift aid	3,225	1,458
	45,524	79,814

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Merchandise sales	1,372	-
Other fundraising	95,226	116,062
	96,598	116,062

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	1,168	37

5. INCOME FROM CHARITABLE ACTIVITIES

	2023 Charitable Activities	2022 Total activities
	£	£
Grants	539,389	186,442

Grants received, included in the above, are as follows:

	2023	2022
	£	£
ABF The Soldiers Charity	29,700	-
Drapers' Charitable Fund	36,000	-
Queen Mary's Roehampton	5,000	-
Lest We Forget Association	7,500	15,000
Royal Naval and Royal Marines Charity	30,000	30,000
Veterans' Foundation	35,000	-
BFBS Big Salute	30,000	-
Garfield Weston	25,000	-
Scott (Eredine) Charitable Trust	3,500	1,500
Armed Forces Covenant Fund Trust	-	70,000
Headley Court Charity	-	20,000
Medlock Charitable Trust	15,000	-
The Rifles	-	200
Peter Harrison Foundation	-	15,000
Invictus Games Foundation	43,872	19,742
Royal Air Force Benevolent Fund	-	5,000
Team Army Sports Foundation	-	10,000
Sylvia and Colin Shepherd Charitable Trust	1,000	-
Blue Light Foundation	9,600	-
Forces Support	32,400	-
Carried forward	303,572	186,442

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	303,572	186,442
Team Forces Foundation	17,000	-
Whirlwind Charity	2,508	-
National Grid	5,000	-
EnnismoreTrust	72,000	-
AirTanker Sponsorship	80,000	-
i3Secure	9,309	-
Galliford Try Holdings	50,000	-
	539,389	186,442

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Fundraising costs	11,861	13,144

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable Activities	523,219	126,177	649,396

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	315,251	291,920
Vessel costs	186,429	164,537
Course expenses	20,739	10,722
Consultancy fees	800	-
	523,219	467,179

continued...

9. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Charitable Activities	125,909	268	126,177

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	28,347	20,752
Deficit on disposal of fixed assets	144	-

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

12. STAFF COSTS

	2023	2022
Average number of employees	12	13

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,312	5,500	79,812
Charitable activities			
Charitable Activities	16,700	169,742	186,442
Other trading activities	108,562	7,500	116,062
Investment income	27	10	37
Total	199,601	182,752	382,353
EXPENDITURE ON			
Raising funds	11,274	1,870	13,144
Charitable activities			
Charitable Activities	342,869	191,930	534,799
Total	354,143	193,800	547,943
NET INCOME/(EXPENDITURE)	(154,542)	(11,048)	(165,590)

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	217,490	58,606	276,096
TOTAL FUNDS CARRIED FORWARD	62,948	47,558	110,506

14. TANGIBLE FIXED ASSETS

	Vessels £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2022	468,945	17,620	6,655	493,220
Additions	108,000	-	-	108,000
Disposals	-	(3,500)	-	(3,500)
At 30 September 2023	576,945	14,120	6,655	597,720
DEPRECIATION				
At 1 October 2022	421,390	14,755	4,831	440,976
Charge for year	27,314	605	428	28,347
Eliminated on disposal	-	(3,056)	-	(3,056)
At 30 September 2023	448,704	12,304	5,259	466,267
NET BOOK VALUE				
At 30 September 2023	128,241	1,816	1,396	131,453
At 30 September 2022	47,555	2,865	1,824	52,244

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	14,002	10,100
Prepayments	-	200
	14,002	10,300

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	-	6,693
Other creditors	-	7,000
Accruals and deferred income	363,627	8,762
	363,627	22,455

17. MOVEMENT IN FUNDS

	At 1/10/22	Net movement in funds	Transfers between funds	At 30/9/23
	£	£	£	£
Unrestricted funds				
General fund	38,477	(35,323)	-	3,154
Tudora fixed asset reserve	24,472	(12,236)	-	12,236
Angels Share Fixed Asset Designated Fund	-	(8,078)	108,000	99,922
	62,949	(55,637)	108,000	115,312
Restricted funds				
Project Argo	13,409	(12,148)	-	1,261
Tudora Homeless Project	(667)	6,022	-	5,355
MERT Armed Forces Covenant Grant	31,660	(21,660)	-	10,000
Peter Harris Foundation	3,155	(3,155)	-	-
Angels Share - Purchase	-	108,000	(108,000)	-
	47,557	77,059	(108,000)	16,616
TOTAL FUNDS	110,506	21,422	-	131,928

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,275	(379,598)	(35,323)
Tudora fixed asset reserve	-	(12,236)	(12,236)
Angels Share Fixed Asset Designated Fund	-	(8,078)	(8,078)
	344,275	(399,912)	(55,637)
Restricted funds			
Project Argo	-	(12,148)	(12,148)
Tudora Homeless Project	15,000	(8,978)	6,022
Invictus Games Foundation Funding	43,872	(43,872)	-
MERT Armed Forces Covenant Grant	323	(21,983)	(21,660)
RNRMC/Greenwich Hospital	30,001	(30,001)	-
Peter Harris Foundation	-	(3,155)	(3,155)
ABF	29,700	(29,700)	-
BFBS (T3S)	30,000	(30,000)	-
Blue Light Foundation	9,600	(9,600)	-
Forces Support	32,399	(32,399)	-
Team Forces Foundation	17,000	(17,000)	-
Whirlwind Charity	2,508	(2,508)	-
National Grid Christmas Grant	5,000	(5,000)	-
Veterans Foundation October 2022 - October 2023	15,001	(15,001)	-
Angels Share - Purchase	108,000	-	108,000
	338,404	(261,345)	77,059
TOTAL FUNDS	682,679	(661,257)	21,422

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	180,782	(142,305)	38,477
Tudora fixed asset reserve	36,709	(12,237)	24,472
	217,491	(154,542)	62,949
Restricted funds			
Long Way Up Challenge	1,733	(1,733)	-
Positive Pathways - Making the Right Turn	8,499	(8,499)	-
Project Argo	20,512	(7,103)	13,409
Tudora Homeless Project	27,861	(28,528)	(667)
MERT Armed Forces Covenant Grant	-	31,660	31,660
Peter Harris Foundation	-	3,155	3,155
	58,605	(11,048)	47,557
TOTAL FUNDS	276,096	(165,590)	110,506

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,601	(341,906)	(142,305)
Tudora fixed asset reserve	-	(12,237)	(12,237)
	199,601	(354,143)	(154,542)
Restricted funds			
Long Way Up Challenge	-	(1,733)	(1,733)
Positive Pathways - Making the Right Turn	36,749	(45,248)	(8,499)
Project Argo	7,500	(14,603)	(7,103)
Tudora Homeless Project	-	(28,528)	(28,528)
Headley Court Tudor Run	20,000	(20,000)	-
Invictus Games Foundation Funding	19,742	(19,742)	-
MERT Armed Forces Covenant Grant	33,260	(1,600)	31,660
RAF Benevolent Fund	5,000	(5,000)	-
RNRMC/Greenwich Hospital	30,000	(30,000)	-
Team Forces Tudor Run	10,001	(10,001)	-
Ultra Tudor Run	5,500	(5,500)	-
Peter Harris Foundation	15,000	(11,845)	3,155
	182,752	(193,800)	(11,048)
TOTAL FUNDS	382,353	(547,943)	(165,590)

continued...

17. MOVEMENT IN FUNDS - continued

A current year and prior year combined position is as follows:

	At 1/10/21 £	Net movement in funds £	Transfers between funds £	At 30/9/23 £
Unrestricted funds				
General fund	180,782	(177,628)	-	3,154
Tudora fixed asset reserve	36,709	(24,473)	-	12,236
Angels Share Fixed Asset Designated Fund	-	(8,078)	108,000	99,922
	217,491	(210,179)	108,000	115,312
Restricted funds				
Long Way Up Challenge	1,733	(1,733)	-	-
Positive Pathways - Making the Right Turn	8,499	(8,499)	-	-
Project Argo	20,512	(19,251)	-	1,261
Tudora Homeless Project	27,861	(22,506)	-	5,355
MERT Armed Forces Covenant Grant	-	10,000	-	10,000
Angels Share - Purchase	-	108,000	(108,000)	-
	58,605	66,011	(108,000)	16,616
TOTAL FUNDS	276,096	(144,168)	-	131,928

continued...

17. MOVEMENT IN FUNDS - continued

A current year and prior year combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	543,876	(721,504)	(177,628)
Tudora fixed asset reserve	-	(24,473)	(24,473)
Angels Share Fixed Asset Designated Fund	-	(8,078)	(8,078)
	543,876	(754,055)	(210,179)
Restricted funds			
Long Way Up Challenge	-	(1,733)	(1,733)
Positive Pathways - Making the Right Turn	36,749	(45,248)	(8,499)
Project Argo	7,500	(26,751)	(19,251)
Tudora Homeless Project	14,999	(37,505)	(22,506)
Headley Court Tudor Run	20,000	(20,000)	-
Invictus Games Foundation Funding	63,614	(63,614)	-
MERT Armed Forces Covenant Grant	33,583	(23,583)	10,000
RAF Benevolent Fund	5,000	(5,000)	-
RNRMC/Greenwich Hospital	60,001	(60,001)	-
Team Forces Tudor Run	10,001	(10,001)	-
Ultra Tudor Run	5,500	(5,500)	-
Peter Harris Foundation	15,001	(15,001)	-
ABF	29,700	(29,700)	-
BFBS (T3S)	30,000	(30,000)	-
Blue Light Foundation	9,600	(9,600)	-
Forces Support	32,399	(32,399)	-
Team Forces Foundation	17,000	(17,000)	-
Whirlwind Charity	2,508	(2,508)	-
National Grid Christmas Grant	5,000	(5,000)	-
Veterans Foundation October 2022 - October 2023	15,001	(15,001)	-
Angels Share - Purchase	108,000	-	108,000
	521,156	(455,145)	66,011
TOTAL FUNDS	1,065,032	(1,209,200)	(144,168)

continued...

17. MOVEMENT IN FUNDS - continued

Unrestricted reserves:

The Spirit of Falmouth fixed asset reserve: a designated reserve representing the net book value of a vessel previously donated to the charity.

Tudora fixed asset reserve: a designated reserve representing the capitalised costs of renovating the vessel Tudora, a 25-tonne wooden motor cruiser which was donated to the charity in a previous year.

Angel's Share Fixed Asset reserve: a designated reserve representing the net book value of the vessel purchased by the charity

Restricted reserves:

Long Way Up Challenge: Grants from Lest We Forget and Team Army to fund a sailing challenge for veterans using three yachts to sail from Falmouth to the northern tip of Scotland.

Positive Pathways - Making the Right Turn: Grants from the Armed Forces Covenant Fund Trust, Royal Navy & Royal Marines Charity and ABF The Soldiers' Charity towards a sailing programme for veterans.

Project Argo: Donations from Air Tanker, Huboo, various gift aid and the web to support NHS and other emergency response workers.

Tudora Homeless Project: Grant from the Medlock Charitable Trust to support the use of the wooden motor cruiser Tudora as accommodation for homeless veterans.

The Veterans' Places, Pathways and Peoples Programme: Grant received from Invictus Games Foundation to support the provision of sailing opportunities

Skipper Scholarship Scheme: Grants received from BFBS Welfare Fund, Forces Support and Team Forces Foundation to support the Yachtmaster 2023 Programme

Blue Light Card Foundation: Grant received from BFBS to support the provision of sailing opportunities for emergency services personnel

Whirlwind Charitable Trust: Grant received from Whirlwind Charitable Trust to support the provision of sailing opportunities for veterans

National Grid Christmas Fund: Grant received from the National Grid to support the provision of sailing opportunities

Veteran's Foundation Oct 2022 - Oct 2023: Grant received from Veterans Foundation to support the provision of sailing by contributing to general costs

Angel's Share - Purchase: Grants received from Draper's Charitable Fund and Ennismore Trust to enable the charity to purchase the vessel Angel's Share

continued...

18. RELATED PARTY DISCLOSURES

The charity rents office space from Take Point Training Limited, and rent has been charged to the charity in the sum of £22,200 (2022: £16,800).

During the year a net amount of £159 was received from Take Point Training Limited. Also £8,776 was paid to Sail Cornwall Limited.

The Charity is administrating a grant on behalf of The MERT Club CIC. At the year end £10,000 is payable to the CIC.

The above companies are controlled by a member of the charity's key management personnel.

19. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	42,299	78,356
Gift aid	3,225	1,458
	45,524	79,814
Other trading activities		
Merchandise sales	1,372	-
Other fundraising	95,226	116,062
	96,598	116,062
Investment income		
Deposit account interest	1,168	37
Charitable activities		
Grants	539,389	186,442
Total incoming resources	682,679	382,355
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	11,861	13,144
Charitable activities		
Wages	273,303	270,959
Social security	20,318	17,528
Pensions	21,630	3,433
Vessel costs	186,429	164,537
Course expenses	20,739	10,722
Consultancy fees	800	-
	523,219	467,179
Support costs		
Management		
Rent and rates	24,012	18,647
Insurance	9,948	6,572
Light and heat	551	124
Postage and stationery	542	-
Advertising	838	341
Sundries	47,628	8,514
Computer costs	2,127	3,496
Motor and travelling expenses	7,593	4,722
Accountancy	4,323	4,384
Vessels	27,314	19,236
Carried forward	124,876	66,036

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
Management		
Brought forward	124,876	66,036
Plant and machinery	605	955
Fixtures and fittings	428	561
	125,909	67,552
Finance		
Bank charges	124	70
Loss on sale of tangible fixed assets	144	-
	268	70
Total resources expended	661,257	547,945
Net income/(expenditure)	21,422	(165,590)

TURN TO STARBOARD

England & Wales - Charity number 1161201

Accounts

REGISTERED COMPANY NUMBER: 09182207 (England and Wales)
REGISTERED CHARITY NUMBER: 1161201

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

FOR

TURN TO STARBOARD

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

TURN TO STARBOARD

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TURN TO STARBOARD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 SEPTEMBER 2022

TRUSTEES	Air Vice Marshall The Lord Broadbridge Wing Commander M J Harris Martin Johnston Sue Godzicz Mary Helen Blachford (appointed 10/1/2022)
REGISTERED OFFICE	B-FOB North Parade FALMOUTH Cornwall TR11 2TF
REGISTERED COMPANY NUMBER	09182207 (England and Wales)
REGISTERED CHARITY NUMBER	1161201
INDEPENDENT EXAMINER	Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity's governing document is its memorandum and articles of association dated 19 August, 2014.

Recruitment and appointment of new trustees
The recruitment of trustees is undertaken by the board of trustees. They will recruit a person who is willing to act as a trustee and has an interest in the activities and ultimate success of the charity. The charity may by ordinary resolution appoint a person who is willing to act as director.

Objectives and aims
We have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and planning future activities. Turn to Starboard has now widened its activities to include NHS frontline workers and Emergency Services staff.

Turn to Starboard uses Royal Yachting Association (RYA) sailing courses to support Armed Forces personnel (serving and retired) affected by military operations using the established therapeutic effects of sailing and the sea. The focus is on resettlement, reintegration, reinforcing a sense of value and belonging while ensuring that the true friendship that Service personnel know, continues long after their Service career. We provide tangible experiences, expert training, and career building opportunities all in a supportive and unique environment. Individuals who sail with us can also develop their skills to gain internationally recognised sailing qualifications. We do not offer therapy or undertake treatment of any kind and our mission remains to deliver restorative sailing experiences and training courses while supporting beneficiaries in a unique environment. Based at Falmouth Marina in Cornwall, we offer RYA Competent Crew, Day Skipper, and RYA Yachtmaster courses at no cost to our beneficiaries. We also provide family sailing trip opportunities for Service families affected by military Service to help them re-engage and spend quality time together. Sail training takes place on modern yachts, plus we also have our own Tall Ship, a 92ft Merseyside Pilot Schooner 'Spirit of Falmouth' which gives beneficiaries the chance to sail on longer voyages and learn traditional sailing techniques. This vessel also provides us with a facility for corporate engagement and promotion. We also provide support to NHS workers and Frontline Emergency Services Staff.

OBJECTIVES AND ACTIVITIES

Achievements and performance

The Long Way Up Expedition aimed for participants to experience freedom on the water, meet people facing similar challenges as their own, enjoy camaraderie and gain valuable skills that apply to everyday life. The fleet consisted of a total of five yachts, each led by a fully qualified and highly experienced skipper to safely guide the crew. On 12 September, a team of military veterans set sail from Falmouth in Cornwall for a 1000+ mile voyage in either direction with each participant gaining valuable sailing experience and mileage towards a Royal Yachting Association (RYA) Yachtmaster qualification. The Expedition arrived back in Falmouth on 12 October, and many of the participants whose first experience of Turn to Starboard was 'The Long Way Up', have joined the Zero to Hero Programme and are gaining RYA qualifications.

Our traditional motor cruiser 'Tudora' continues to provide much-needed accommodation for military veterans attending our sail training programmes. This ongoing project would not be possible without the generous support of The Lest We Forget Association, Freemasons Covid-19 Community Fund, The David Medlock Trust, local companies, and individuals.

Following on from the success of 'The Long Way Up' we embarked on another expedition in May of this year. The 'The Tudor Run' travelled from Pendennis Castle in Falmouth to the Tower of London. The fleet, consisting of 'Spirit of Falmouth' and four yachts left Falmouth on 02 May once again led by our experienced employed and Volunteer Skippers. On the way up we used the opportunity to engage with some of our supporters, sponsors, and Veteran groups in Weymouth. On arriving in London, we held a reception for further sponsors and the incoming crew for the return journey. Once again, this expedition offered unique opportunities and experiences for our Veterans many of whom continue to sail with us.

In conclusion, the future for Turn to Starboard looks promising and the Trustees would like to offer our sincere gratitude to all of the charity's supporters during this challenging post Covid period. In addition, we extend our thanks to all of the charity's employees and volunteers whose selflessness and resilience has enabled the charity to continue its activities in a positive position for those in need. Demand for our services is constant, yet we regularly receive positive feedback and witness successful outcomes for beneficiaries. We feel proud to hold numerous examples from individuals of all branches of the Armed Forces and their families demonstrating a renewed sense of focus and purpose. It is apparent the sport of sailing continues to provide an ideal way for beneficiaries to experience the therapeutic effects of the sea. Sailing can sometimes light a spark in an individual's life and reinforce a sense of value and belonging. For others, it can lead to career-building and life-changing opportunities. The impact of what we do is clear.

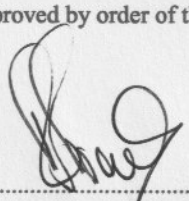
FINANCIAL REVIEW

The charity has a target to hold free reserves, which are general funds of the charity that are not designated or represented by fixed assets, equivalent to six months general running costs.

Free reserves at 30 September 2022 are £10,705 and fall short of this target, however there is a current focus on fundraising to meet this target, whilst balancing this carefully with the need to spend to ensure the current demand of those we support is met.

The majority of the charity's support is from Grant Funding and as such, it is offered for a specific reason. The charity does not hold large reserves and when it has funds, they are spent on Veterans. The charity's mission was and continues to be, a simple one. Priority one is to make the sailing experience the best it can be. Priority two is to raise enough money for Priority one.

Approved by order of the board of trustees on ....10 Feb 2023..... and signed on its behalf by:



.....
Air Vice Marshal The Lord Broadbridge - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TURN TO STARBOARD

Independent examiner's report to the trustees of Turn to Starboard ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Jonathan Mashen FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 17th February 2023

TURN TO STARBOARD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	74,314	5,500	79,814	244,695
Charitable activities					
Charitable Activities		16,700	169,742	186,442	96,880
Other trading activities	3	108,562	7,500	116,062	33,647
Investment income	4	27	10	37	8
Other income		-	-	-	104,758
Total		199,603	182,752	382,355	479,988
EXPENDITURE ON					
Raising funds	6	11,274	1,870	13,144	3,312
Charitable activities	7				
Charitable Activities		342,870	191,931	534,801	482,323
Other	10	-	-	-	675
Total		354,144	193,801	547,945	486,310
NET INCOME/(EXPENDITURE)		(154,541)	(11,049)	(165,590)	(6,322)
RECONCILIATION OF FUNDS					
Total funds brought forward		217,490	58,606	276,096	282,418
TOTAL FUNDS CARRIED FORWARD		62,949	47,557	110,506	276,096

The notes form part of these financial statements

TURN TO STARBOARD

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	15	52,244	-	52,244	73,496
CURRENT ASSETS					
Debtors	16	8,550	1,750	10,300	12,962
Cash at bank and in hand		24,610	45,807	70,417	194,608
		33,160	47,557	80,717	207,570
CREDITORS					
Amounts falling due within one year	17	(22,455)	-	(22,455)	(4,970)
NET CURRENT ASSETS		10,705	47,557	58,262	202,600
TOTAL ASSETS LESS CURRENT LIABILITIES		62,949	47,557	110,506	276,096
NET ASSETS		62,949	47,557	110,506	276,096
FUNDS	19				
Unrestricted funds:					
General fund				38,477	180,782
Tudora fixed asset reserve				24,472	36,708
				62,949	217,490
Restricted funds				47,557	58,606
TOTAL FUNDS				110,506	276,096

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 07 Feb 2023 and were signed on its behalf by:

.....
Air Vice-Marshal The Lord Broadbridge - Trustee

The notes form part of these financial statements

TURN TO STARBOARD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(124,728)	114,864
Net cash (used in)/provided by operating activities		(124,728)	114,864
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,199)
Sale of tangible fixed assets		500	1,999
Interest received		37	8
Net cash provided by investing activities		537	808
Change in cash and cash equivalents in the reporting period		(124,191)	115,672
Cash and cash equivalents at the beginning of the reporting period	2	194,608	78,936
Cash and cash equivalents at the end of the reporting period	2	70,417	194,608

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(165,590)	(6,322)
Adjustments for:		
Depreciation charges	20,752	91,117
Loss on disposal of fixed assets	-	107
Interest received	(37)	(8)
Decrease in debtors	2,662	27,744
Increase in creditors	17,485	2,226
Net cash (used in)/provided by operations	(124,728)	114,864

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/21 £	Cash flow £	At 30/9/22 £
Net cash			
Cash at bank and in hand	194,608	(124,191)	70,417
	194,608	(124,191)	70,417
Total	194,608	(124,191)	70,417

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The charity currently has a focus on fundraising and at the date of signing the accounts the charity has received grants and donations exceeding £150,000, has secured further agreed grants and sponsorship of approximately £140,000 and has plans to raise additional funds through other means. Accordingly the accounts are prepared on the going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Vessels	-	Straight line over 4 years
Fixtures and fittings	-	25% on reducing balance

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	78,356	223,265
Gift aid	1,458	21,430
	79,814	244,695

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Merchandise sales	-	80
Other fundraising	116,062	33,567
	116,062	33,647

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	37	8

5. INCOME FROM CHARITABLE ACTIVITIES

	2022 Charitable Activities	2021 Total activities
	£	£
Grants	186,442	96,880

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Lest We Forget Association	15,000	23,000
Royal Naval and Royal Marines Charity	30,000	-
Team Ethos	-	15,000
Scott (Eredine) Charitable Trust	1,500	1,500
Armed Forces Covenant Fund Trust – Positive Pathways	36,750	-
Armed Forces Covenant Fund Trust – MERT	33,250	-
Headley Court Charity	20,000	-
Masonic Charitable Foundation	-	26,980
Cornwall Council	-	400
Medlock Charitable Trust	-	30,000
The Rifles	200	-
Peter Harrison Foundation	15,000	-
Invictus Games Foundation	19,742	-
Royal Air Force Benevolent Fund	5,000	-
Team Army Sports Foundation	10,000	-
	186,442	96,880

continued...

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising costs	13,144	3,312

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable Activities	467,179	67,622	533,201

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	291,920	211,949
Vessel costs	164,537	141,510
Course expenses	10,722	2,163
Consultancy fees	-	1,380
	467,179	357,002

9. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Charitable Activities	67,552	70	67,622

10. OTHER

	2022	2021
	£	£
Loss on sale of assets	-	675

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	20,752	91,117
Deficit on disposal of fixed assets	-	107

continued...

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

13. STAFF COSTS

	2022	2021
Average number of employees	13	12

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	222,804	21,891	244,695
Charitable activities			
Charitable Activities	16,900	79,980	96,880
Other trading activities	33,647	-	33,647
Investment income	8	-	8
Other income	104,758	-	104,758
Total	378,117	101,871	479,988
EXPENDITURE ON			
Raising funds	2,919	393	3,312
Charitable activities			
Charitable Activities	413,330	68,993	482,323
Other	675	-	675
Total	416,924	69,386	486,310
NET INCOME/(EXPENDITURE)	(38,807)	32,485	(6,322)
RECONCILIATION OF FUNDS			
Total funds brought forward	256,297	26,121	282,418
TOTAL FUNDS CARRIED FORWARD	217,490	58,606	276,096

continued...

15. TANGIBLE FIXED ASSETS

	Vessels	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST				
At 1 October 2021	468,945	18,120	6,655	493,720
Disposals	-	(500)	-	(500)
At 30 September 2022	468,945	17,620	6,655	493,220
DEPRECIATION				
At 1 October 2021	402,153	13,801	4,270	420,224
Charge for year	19,237	954	561	20,752
At 30 September 2022	421,390	14,755	4,831	440,976
NET BOOK VALUE				
At 30 September 2022	47,555	2,865	1,824	52,244
At 30 September 2021	66,792	4,319	2,385	73,496

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	10,100	12,762
Prepayments	200	200
	10,300	12,962

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	6,693	-
Other creditors	7,000	2,081
Accrued expenses	8,762	2,889
	22,455	4,970

continued...

18. MOVEMENT IN FUNDS

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	180,782	(142,305)	38,477
Tudora fixed asset reserve	36,708	(12,236)	24,472
	217,490	(154,541)	62,949
Restricted funds			
Long Way Up Challenge	1,733	(1,733)	-
Positive Pathways - Making the Right Turn	8,499	(8,499)	-
Project Argo	20,512	(7,103)	13,409
Tudora Homeless Project	27,862	(28,529)	(667)
MERT Armed Forces Covenant Grant	-	31,660	31,660
Peter Harris Foundation	-	3,155	3,155
	58,606	(11,049)	47,557
TOTAL FUNDS	276,096	(165,590)	110,506

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,603	(341,908)	(142,305)
Tudora fixed asset reserve	-	(12,236)	(12,236)
	199,603	(354,144)	(154,541)
Restricted funds			
Long Way Up Challenge	-	(1,733)	(1,733)
Positive Pathways - Making the Right Turn	36,750	(45,249)	(8,499)
Project Argo	7,500	(14,603)	(7,103)
Tudora Homeless Project	-	(28,529)	(28,529)
Headley Court Tudor Run	20,000	(20,000)	-
Invictus Games Foundation Funding	19,742	(19,742)	-
MERT Armed Forces Covenant Grant	33,260	(1,600)	31,660
RAF Benevolent Fund	5,000	(5,000)	-
RNRMC/Greenwich Hospital	30,000	(30,000)	-
Team Forces Tudor Run	10,000	(10,000)	-
Ultra Tudor Run	5,500	(5,500)	-
Peter Harris Foundation	15,000	(11,845)	3,155
	182,752	(193,801)	(11,048)
TOTAL FUNDS	382,355	(547,945)	(165,590)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	137,352	43,430	180,782
The Spirit of Falmouth fixed asset reserve	70,000	(70,000)	-
Tudora fixed asset reserve	48,945	(12,237)	36,708
	256,297	(38,807)	217,490
Restricted funds			
Long Way Up Challenge	17,622	(15,889)	1,733
Positive Pathways - Making the Right Turn	8,499	-	8,499
Project Argo	-	20,512	20,512
Tudora Homeless Project	-	27,860	27,860
	26,121	32,485	58,606
TOTAL FUNDS	282,418	(6,322)	276,096

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	378,117	(334,687)	43,430
The Spirit of Falmouth fixed asset reserve	-	(70,000)	(70,000)
Tudora fixed asset reserve	-	(12,237)	(12,237)
	378,117	(416,924)	(38,807)
Restricted funds			
Tudora Project	26,980	(26,980)	-
Long Way Up Challenge	23,000	(38,889)	(15,889)
Project Argo	21,891	(1,379)	20,512
Tudora Homeless Project	30,000	(2,138)	27,860
	101,871	(69,386)	32,485
TOTAL FUNDS	479,988	(486,310)	(6,322)

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/20 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	137,352	(98,875)	38,477
The Spirit of Falmouth fixed asset reserve	70,000	(70,000)	-
Tudora fixed asset reserve	48,945	(24,473)	24,472
	256,297	(193,348)	62,949
Restricted funds			
Long Way Up Challenge	17,622	(17,622)	-
Positive Pathways - Making the Right Turn	8,499	(8,499)	-
Project Argo	-	13,409	13,409
Tudora Homeless Project	-	(667)	(667)
MERT Armed Forces Covenant Grant	-	31,660	31,660
Peter Harris Foundation	-	3,155	3,155
	26,121	21,436	47,557
TOTAL FUNDS	282,418	(171,912)	110,506

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	577,720	(676,595)	(98,875)
The Spirit of Falmouth fixed asset reserve	-	(70,000)	(70,000)
Tudora fixed asset reserve	-	(24,473)	(24,473)
	577,720	(771,068)	(193,348)
Restricted funds			
Tudora Project	26,980	(26,980)	-
Long Way Up Challenge	23,000	(40,622)	(17,622)
Positive Pathways - Making the Right Turn	36,750	(45,249)	(8,499)
Project Argo	29,391	(15,982)	13,409
Tudora Homeless Project	30,000	(30,667)	(667)
Headley Court Tudor Run	20,000	(20,000)	-
Invictus Games Foundation Funding	19,742	(19,742)	-
MERT Armed Forces Covenant Grant	33,260	(1,600)	31,660
RAF Benevolent Fund	5,000	(5,000)	-
RNRMC/Greenwich Hospital	30,000	(30,000)	-
Team Forces Tudor Run	10,000	(10,000)	-
Ultra Tudor Run	5,500	(5,500)	-
Peter Harris Foundation	15,000	(11,845)	3,155
	284,623	(263,187)	21,436
TOTAL FUNDS	862,343	(1,034,255)	(171,912)

continued...

18. MOVEMENT IN FUNDS - continued

Unrestricted reserves:

The Spirit of Falmouth fixed asset reserve: a designated reserve representing the net book value of a vessel previously donated to the charity.

Tudora fixed asset reserve: a designated reserve representing the capitalised costs of renovating the vessel Tudora, a 25-tonne wooden motor cruiser which was donated to the charity in a previous year.

Restricted reserves:

Long Way Up Challenge: Grants from Lest We Forget and Team Army to fund a sailing challenge for veterans using three yachts to sail from Falmouth to the northern tip of Scotland.

Positive Pathways - Making the Right Turn: Grant from the Armed Forces Covenant Fund Trust towards a sailing programme for veterans.

Project Argo: Donations from Air Tanker, Huboo, various gift aid and the web to support NHS and other emergency response workers.

Tudora Homeless Project: Grant from the Medlock Charitable Trust to support the use of the wooden motor cruiser Tudora as accommodation for homeless veterans.

Peter Harris Foundation: Restricted grant for Turn to Starboard programmes

Headley Court Tudor Run: Restricted funds towards an expedition we called 'The Tudor Run'. Four yachts and Spirit of Falmouth took a large team of veterans on a journey form Falmouth to London Bridge predominantly for mileage for Yachtmaster programmes.

Invictus Games Foundation Funding: Restricted grant for Turn to Starboard programmes

MERT Armed Forces Covenant Grant: Grant from the Armed Forces Covenant Fund Trust for a project relating to those who served in the Medical Emergency Response Team (MERT) in Afghanistan. These funds are managed by Turn To Starboard on behalf of the MERT Club CIC.

RAF Benevolent Fund: Restricted grant for Turn to Starboard programmes to support RAF beneficiaries

RNRMC/Greenwich Hospital: Restricted grant for Turn to Starboard programmes to support Royal Navy beneficiaries

Team Forces Tudor Run: Restricted funds towards an expedition we called 'The Tudor Run'. Four yachts and Spirit of Falmouth took a large team of veterans on a journey form Falmouth to London Bridge predominantly for mileage for Yachtmaster programmes.

Ultra Tudor Run: Restricted funds towards an expedition we called 'The Tudor Run'. Four yachts and Spirit of Falmouth took a large team of veterans on a journey form Falmouth to London Bridge predominantly for mileage for Yachtmaster programmes.

continued...

19. RELATED PARTY DISCLOSURES

The charity rents office space from Take Point Training Limited, and rent has been charged to the charity in the sum of £16,800 (2021: £16,000). The company is controlled by a close family member of the charity's key management personnel.

During the year a net of £26,162 was paid to Take Point Training Limited. Also £9,000 was paid to Sail Cornwall Limited. Both companies are controlled by a close family member of the charity's key management personnel.

The Charity is administrating a grant on behalf of The MERT Club CIC. At the year end £31,660 is payable to the CIC. The CIC is controlled by a member of the charity's key management personnel.

20. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	78,356	223,265
Gift aid	1,458	21,430
	79,814	244,695
Other trading activities		
Merchandise sales	-	80
Other fundraising	116,062	33,567
	116,062	33,647
Investment income		
Deposit account interest	37	8
Charitable activities		
Grants	186,442	96,880
Other income		
Gain on sale of tangible fixed assets	-	568
Furlough pay recovered	-	104,190
	-	104,758
Total incoming resources	382,355	479,988
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	13,144	3,312
Charitable activities		
Wages	270,959	200,717
Social security	17,528	9,090
Pensions	3,433	2,142
Vessel costs	164,537	141,510
Course expenses	10,722	2,163
Consultancy fees	-	1,380
	467,179	357,002
Other		
Loss on sale of tangible fixed assets	-	675
Support costs		
Management		
Rent and rates	18,647	17,931
Carried forward	18,647	17,931

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022	2021
	£	£
Management		
Brought forward	18,647	17,931
Insurance	6,572	4,804
Light and heat	124	6
Telephone	-	32
Advertising	341	2
Sundries	8,514	3,229
Computer costs	3,496	1,461
Motor and travelling expenses	4,722	2,916
Accountancy	4,384	3,816
Vessels	19,236	89,236
Plant and machinery	955	1,273
Fixtures and fittings	561	607
	67,552	125,313
Finance		
Bank charges	70	8
Total resources expended	547,945	486,310
Net expenditure	(165,590)	(6,322)

© Turn to Starboard December 2022
Registered charity number: 1161201

TURN TO STARBOARD IMPACT REPORT 2021-22

TURN TO STARBOARD

THE FORCES' SAILING CHARITY

[LASTING] IMPACT REPORT 2021-22

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OUR MISSION

Turn to Starboard helps serving and retired Armed Forces personnel and their families, readjust after operational tours and assists them in meeting the unique demands placed on them by Service life.

Our focus is on reintegration, re-engagement and re-enforcing a sense of value and belonging for those who sail with us, while providing career-building opportunities in a unique and supportive environment.

Our support also extends to front-line NHS Staff and Emergency Services staff impacted by their service.

A VIEW FROM THE BRIDGE

If you had asked me ten years ago, I would never have imagined writing this annual message for the tenth time. Turn to Starboard's inception was driven by an acute need and we genuinely thought we would help support veterans this year and maybe next. We did not have a long-term strategy.

The majority of our support is from grant funding and as such, it is offered for a specific reason. We don't hold large reserves and when we have funds, we spend them on veterans. Our mission was, and continues to be, a simple one. Priority one is to make the sailing experience the best it can be. Priority two is to raise enough money to pay for priority one. It is of course a little more complicated than that, but keeping it simple helps us keep that focus.

Not having a very long-term strategy has however, proved quite successful. We focus on the individual in front of us. I would particularly like to thank all the staff and volunteers for their absolute dedication to this mission, they are a very special team and family.

We have probably created upwards of 5,500 sailing opportunities in the last ten years. Such numbers might look impressive, but for us they don't really tell the full story. Many of these stories are deeply personal and are about facing adversity and rising to the challenge in what is a safe, supportive, and nurturing environment.. We do this in the hope that we can improve someone's life and just very occasionally save one.

We are unable to do this without the support of some extraordinary organisations who step forward repeatedly. A list of these organisations is in the back of this report but special acknowledgement goes to ABF, The Soldiers' Charity, Lest We Forget Association, RNRMC, The Armed Forces Covenant Trust Fund, The Medlock Trust, the RAF Benevolent Fund and The Worshipful Company of Drapers. More recently commercial organisations like Airtanker, Huboo and i3Secure have joined this group creating financial robustness on which we can build for the future.

A charity's aim should be to no longer be required but as long as veterans need us and gain valuable support and direction from us, we will proudly continue to help.

Happy Birthday Turn to Starboard.

AT A GLANCE

Restarting activities after the lost momentum of lockdown has been challenging and yet the numbers of veterans seeking support post pandemic is higher than ever. Through operational agility and additional boat charter we have provided the following:

193
Number of Beneficiaries Sailed

51
RYA Competent Crew Certificates Awarded

12
RYA Day Skipper Theory Certificates Awarded

7
RYA Day Skipper Practical Awarded

5
RYA Yachtmaster Theory Certificates Awarded

2
RYA Yachtmaster Practical Awarded

527

Total Sailing Opportunities Provided

93

Total Sailing Opportunities on Spirit of Falmouth

40

NHS Sailing Opportunities

91

Sea Eagle Sailing Opportunities Provided

5

RYA Powerboat Level II Certificates Awarded

5

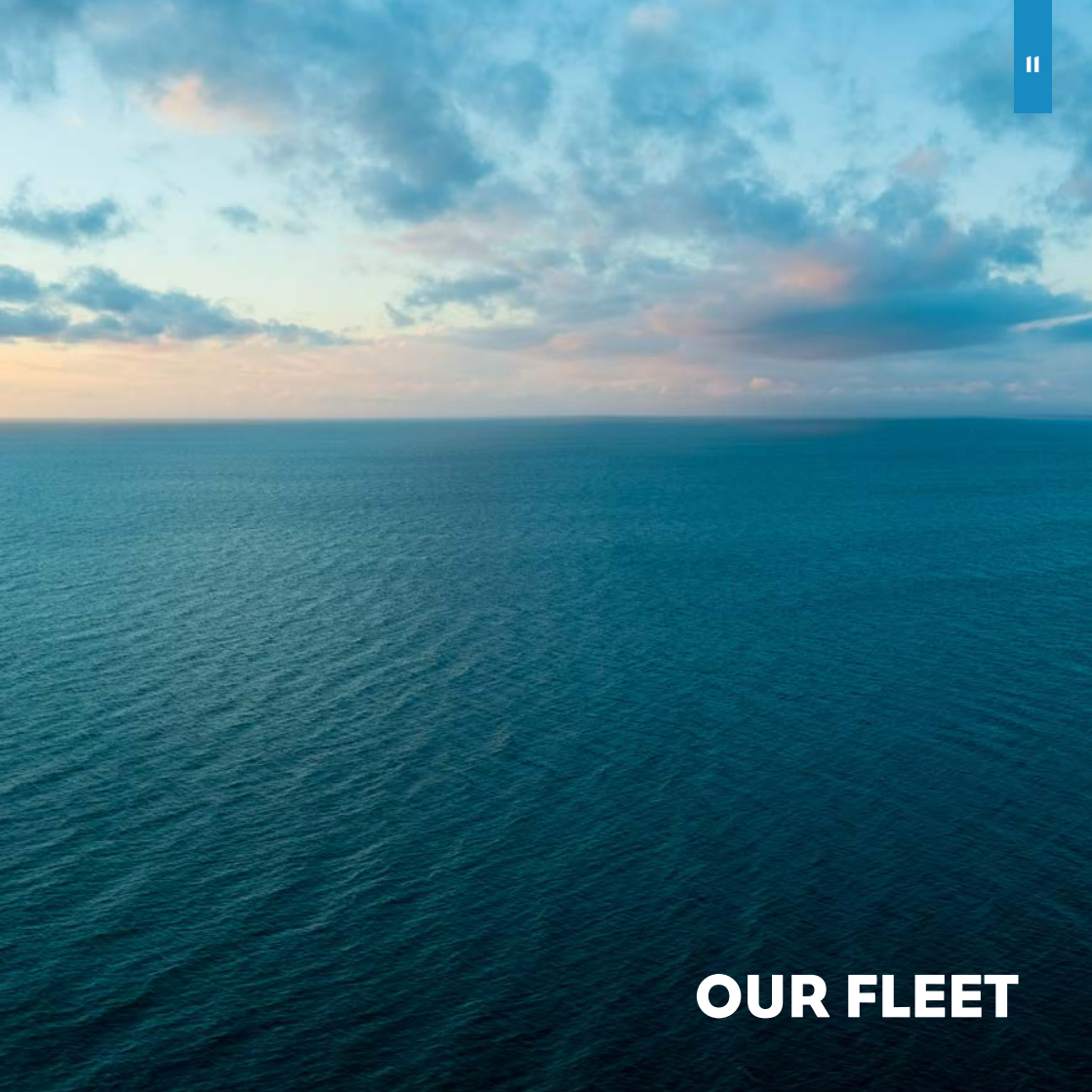
RYA First Aid Qualifications

OUR REACH

We are the only charity in the UK using sail training to support veterans.

Our beneficiaries travel from all over the UK to take part in the activities we offer.

Aberdeenshire
Fife
Edinburgh
Tyne and Wyre
Cumbria
County Durham
North Yorkshire
West Yorkshire
Nottinghamshire
Lincolnshire
West Midlands
Leicestershire
Warwickshire
Suffolk
Essex
London
Berkshire
Wiltshire
Surrey
East Sussex
West Sussex
Hampshire
Isle of Wight



OUR FLEET

Introducing... ANGELS SHARE

BAVARIA 47C

In order to significantly increase our sailing capacity over the summer we chartered *'Angels Share'*, a four cabin version of the Bavaria 47 Cruiser.

She has spacious accommodation below decks for eight people with a further occasional berth in the saloon.

Packed with the latest technology and with spacious decks and galley areas, Angels Share has been a welcome addition to the fleet.

BLUSTER

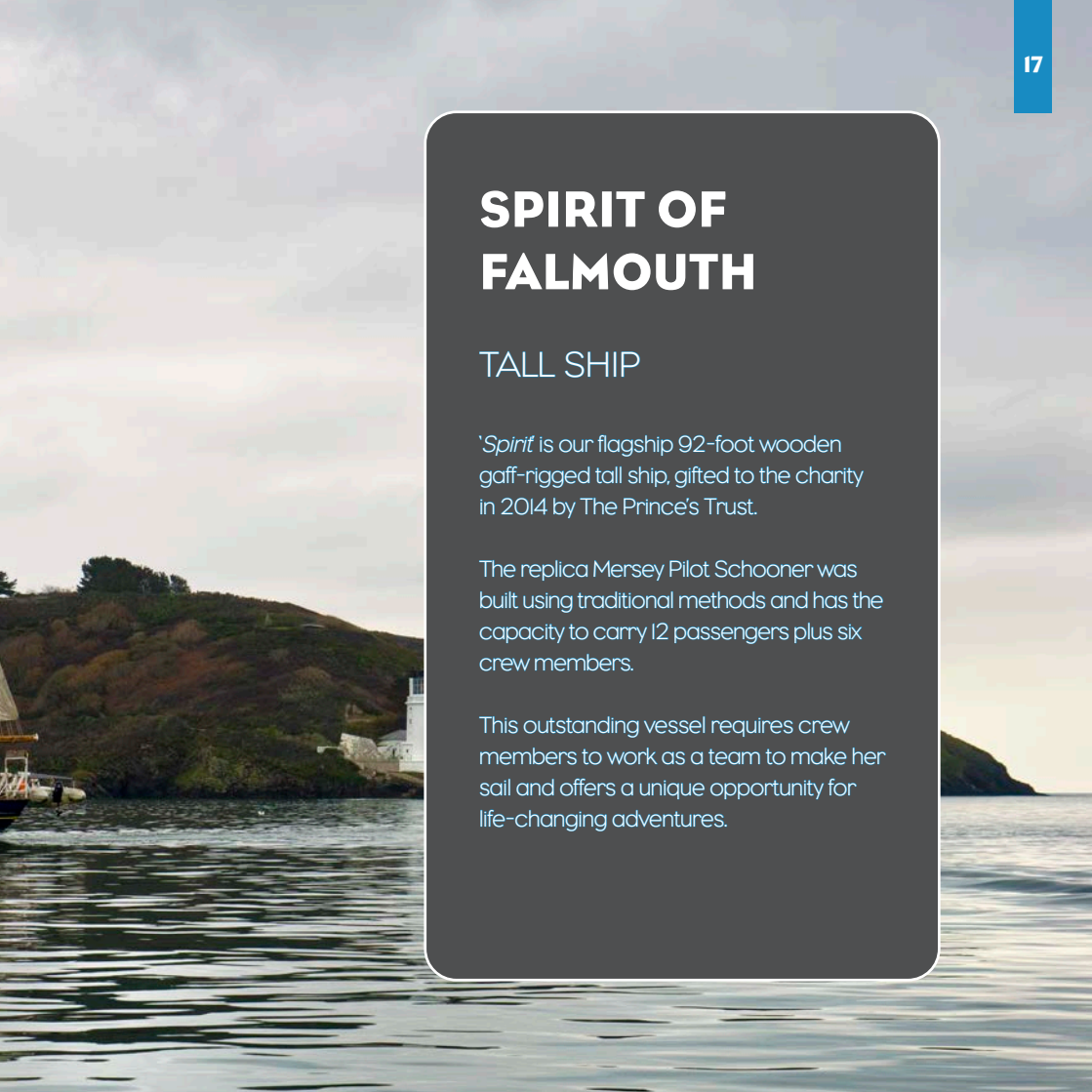
BAVARIA 32

Our training yacht '*Bluster*' provides sailing opportunities for novice crew members or experienced hands.

At 32 feet in length, she has two double cabins and two galley bunks and plenty of space for the crew to sit and eat together.

Participants can develop and hone their sailing skills while exploring the world-class sailing waters of Falmouth Bay, Carrick Roads and Helford River.

K 381



SPIRIT OF FALMOUTH

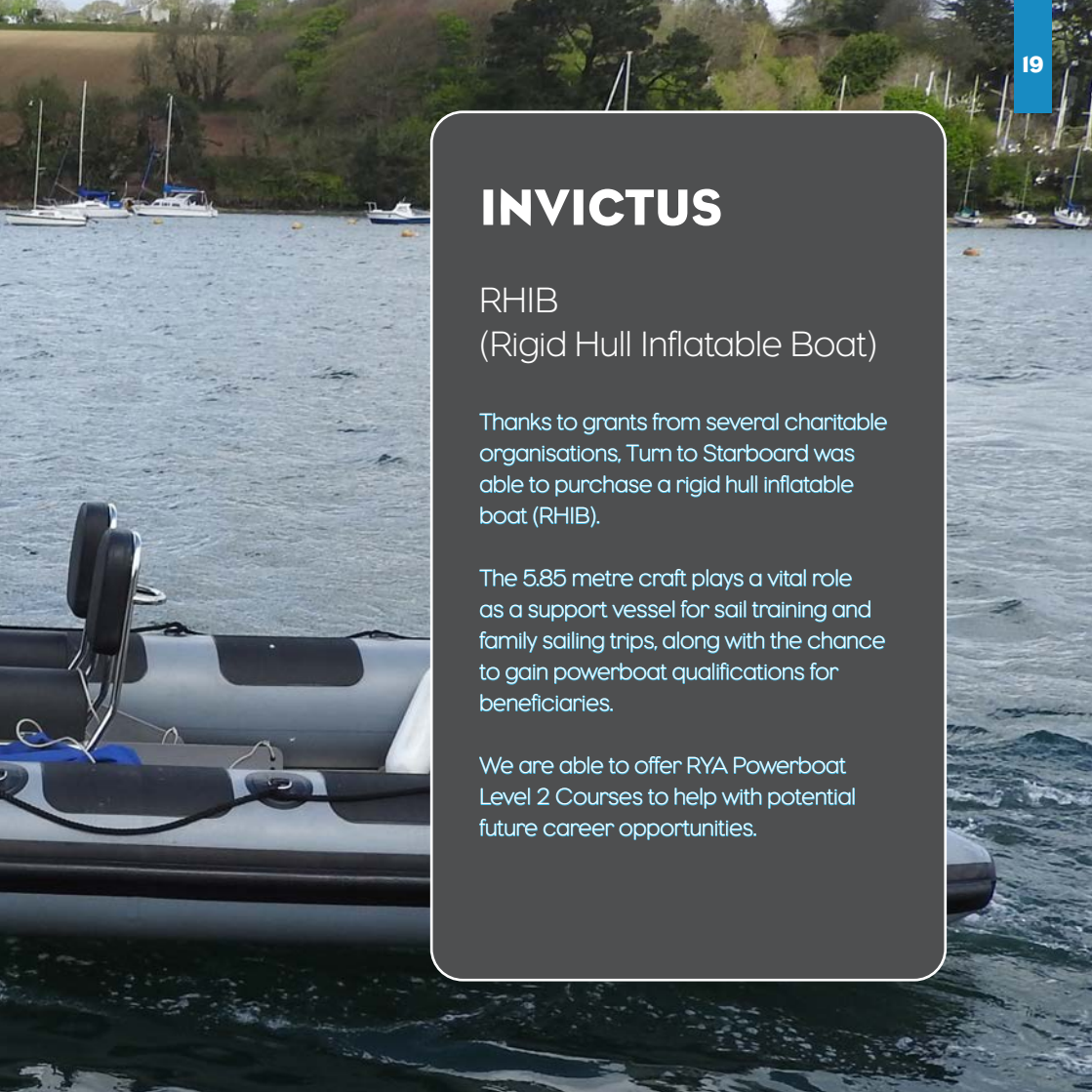
TALL SHIP

'*Spirit*' is our flagship 92-foot wooden gaff-rigged tall ship, gifted to the charity in 2014 by The Prince's Trust.

The replica Mersey Pilot Schooner was built using traditional methods and has the capacity to carry 12 passengers plus six crew members.

This outstanding vessel requires crew members to work as a team to make her sail and offers a unique opportunity for life-changing adventures.

BFBS



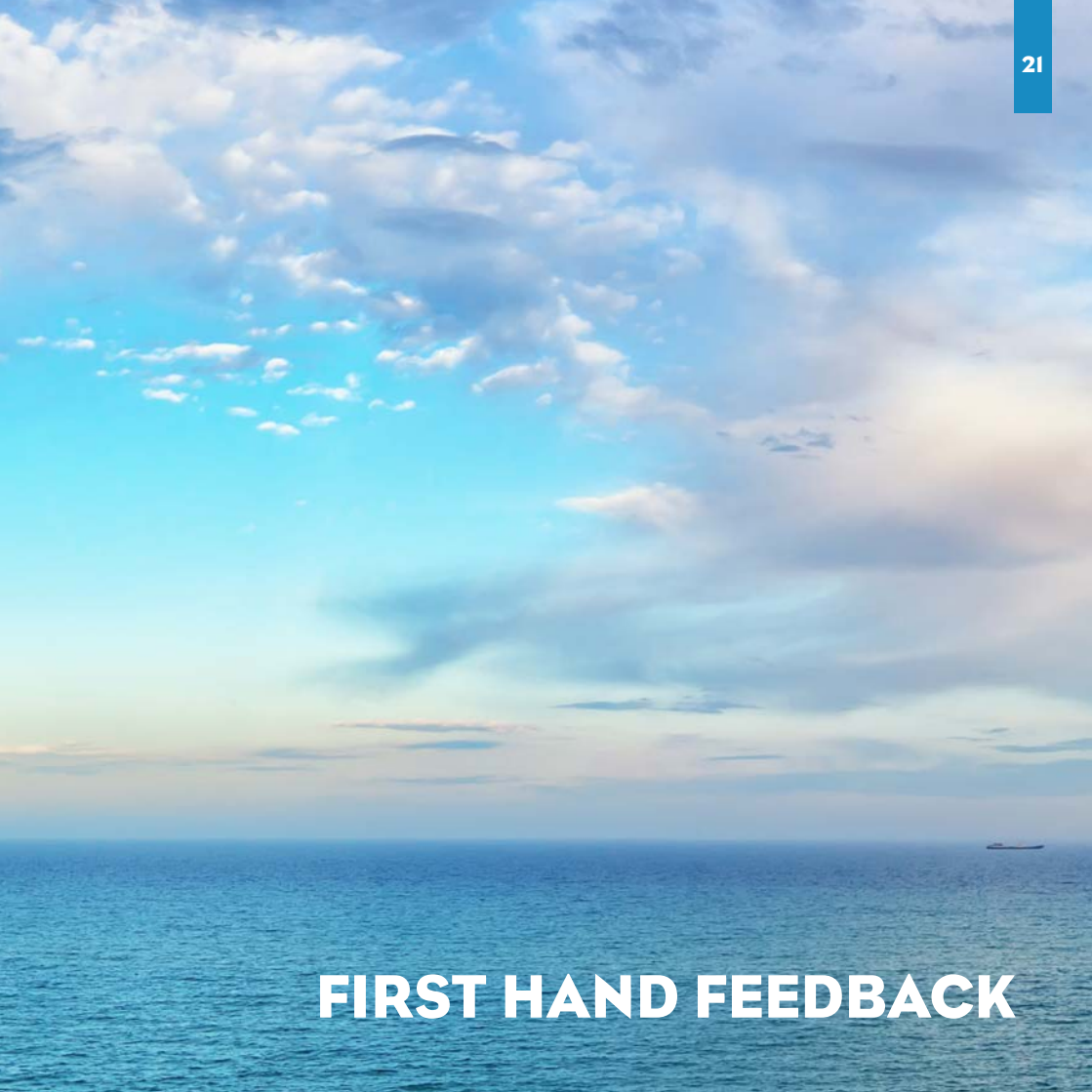
INVICTUS

RHIB
(Rigid Hull Inflatable Boat)

Thanks to grants from several charitable organisations, Turn to Starboard was able to purchase a rigid hull inflatable boat (RHIB).

The 5.85 metre craft plays a vital role as a support vessel for sail training and family sailing trips, along with the chance to gain powerboat qualifications for beneficiaries.

We are able to offer RYA Powerboat Level 2 Courses to help with potential future career opportunities.



FIRST HAND FEEDBACK

“The whole course was very professional and immensely instructive.

I loved learning both new skills and knowledge and brushing up on forgotten ones.

I felt valued and safe and I had a voice.”

FIRST HAND FEEDBACK

“Camaraderie, safety, pace of learning tailored to individuals needs, support and understanding when things get difficult. Turn to Starboard has been the linchpin of my recovery in that it gave me hope for the future and a new direction.

I feel safe here, and have space to heal and learn new skills and knowledge in a supportive and understanding environment.”

“My time with Turn to Starboard has shown me how much can be accomplished in a short period of time when working as an effective team.

Great time on the trip for self-reflection and focusing on positive goals for the future.”

“I've enjoyed the camaraderie, banter and shared experience. Sense of accomplishment in the sailing on each leg. Best experience strangely was the hard passage on Day I as it gave me confidence in the boat and crew to handle the challenging conditions.”

“I have started to think about me more and what I should be concentrating on. I learned a lot with Turn to Starboard and being on the water makes me at peace.”

“Every time I come here, I feel so relaxed. Everyone is so welcoming and friendly. It's a bit of a safe haven. T2S is incredible.”

“After feeling a heightened sense of anxiety about attending my anxiety quickly dissipated when I met my fellow crew and skipper... very rewarding especially tacking, night sail, bonding experience and working as a team.”

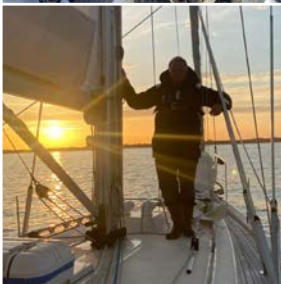
“T2S is the bedrock of my long-term recovery and I am forever grateful.”

“To study that hard for that long and to achieve something...I’m buzzing. I hadn’t realised how far I’ve come.”

“Just being here and being on the water makes me able to think and reflect on life and maybe start to rebuild my life a bit.”

“The first day/night pushed me to my limit and looking back is something I will remember forever and I feel like I’ve accomplished something special. I hope I can continue to be involved with T2S and help a cause that means so much to me.”

“T2S is just such a great place to be. The skippers are excellent and we are so lucky to get such varied experience which only serves to improve our skills.”

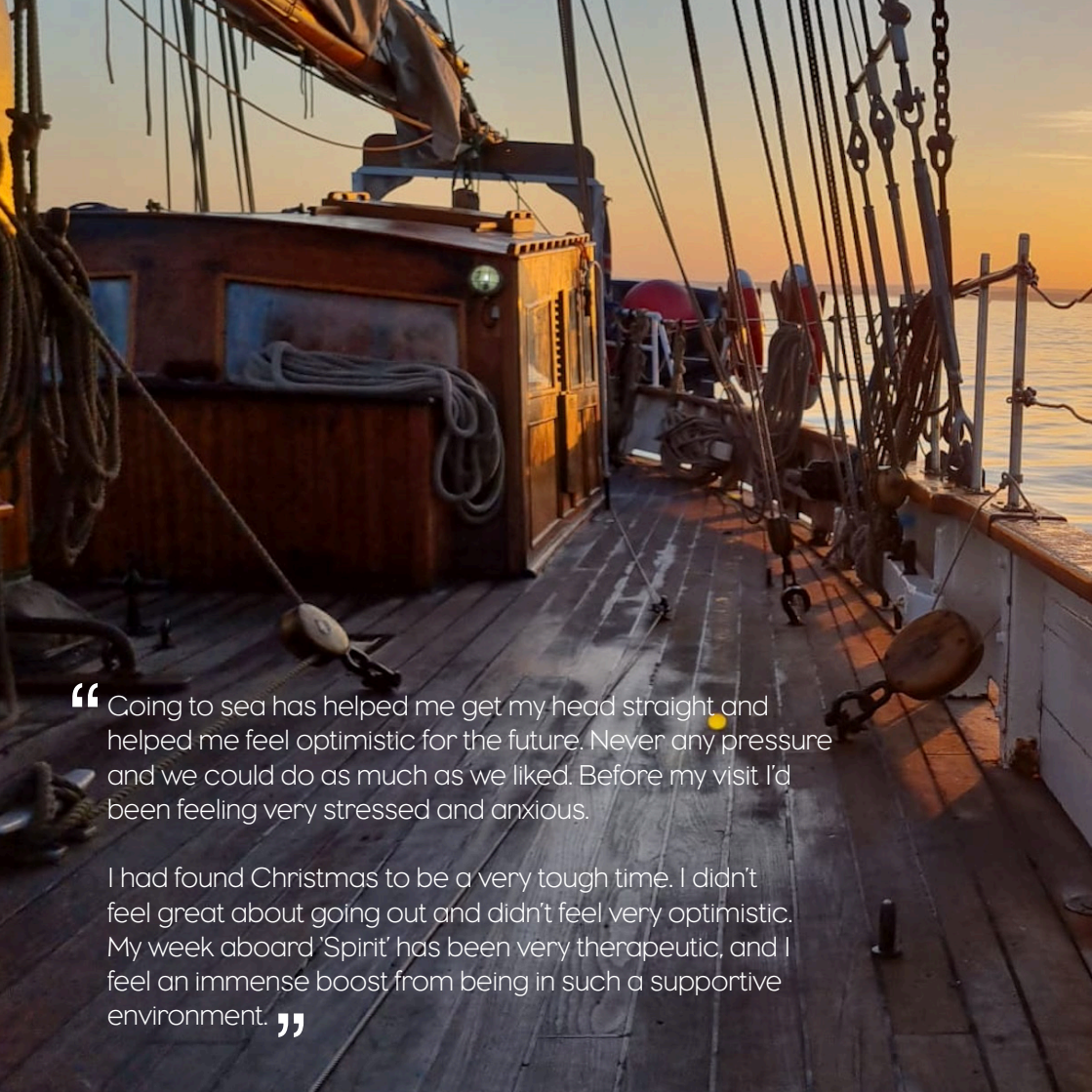


“This project has breathed life into me.”

“It is the first time for as long as I can remember that I don’t feel pain in my body from the stress and adrenaline related to my PTSD. Being on the water has reminded me that it is still possible to take part in and enjoy activities that I thought I had to give up on.

A plan is firming in my mind in terms of finding purpose in my life moving forwards. To be in an environment where it is OK to be how I am and not feel shame has been really liberating.”

“Feeling more confident, learning again, being accepted for being the way I am. I feel inspired, respected and listened to.”



“Going to sea has helped me get my head straight and helped me feel optimistic for the future. Never any pressure and we could do as much as we liked. Before my visit I’d been feeling very stressed and anxious.

I had found Christmas to be a very tough time. I didn’t feel great about going out and didn’t feel very optimistic. My week aboard ’Spirit’ has been very therapeutic, and I feel an immense boost from being in such a supportive environment.”

STRESS-FREE
SAILING
SINGLE- AND SHORT-HANDED TECHNIQUES

“I feel re-energised every time I’m here. Great being at T2S. Never look forward to leaving the sailing and T2S, just such a great place to be. The Skippers are excellent, and we are lucky to get such varied experience which only serves to improve our skills.”

“Built my confidence about Skippering a boat within a supportive environment. Improved my self-worth. Believe I’ve made a contribution.

Being part of a team as it bonds and gels us together over the period of a sailing expedition is very rewarding: that this is done with like-minded military veterans sharing banter and experiences further reinforces bonding.”

“Brilliant.
Life Affirming.
Witnessing little miracles.”

A PARENT'S LETTER

Dear Turn to Starboard,

I just wanted to express our heartfelt thanks for the opportunity you gave our son to go sailing with Turn to Starboard on the Tudor Run. His family have had a wonderful four weeks following the trip via the internet and marvelling at the amazing times they have all had. Feels a bit odd not to be looking for Turn to Starboard posts today!

We have seen a real change in him in this time. From being nervous before the trip, apprehensive as to who he would be with. Then when they set sail he was absolutely buzzing all through the trip, even when things didn't go as planned he accepted it with grace. He is so much brighter and lighter - we feel like we have got our son back - incredible after the trauma he has been through. Positive and much happier.

Now home he is full of amazing stories and cannot wait to get on the water again – his whole focus in life has changed. He has something to work towards, a future (when once he had little to look forward to), and he has a plan for how he wants to live. We know that this is not the end but merely the beginning and trust that his positivity continues whilst on dry land.

Turn to Starboard – who would have thought four weeks on water could do so much! What amazing work you all do!!

Thank you from the bottom of our hearts.

A PARTNER'S LETTER

Dear Turn to Starboard,

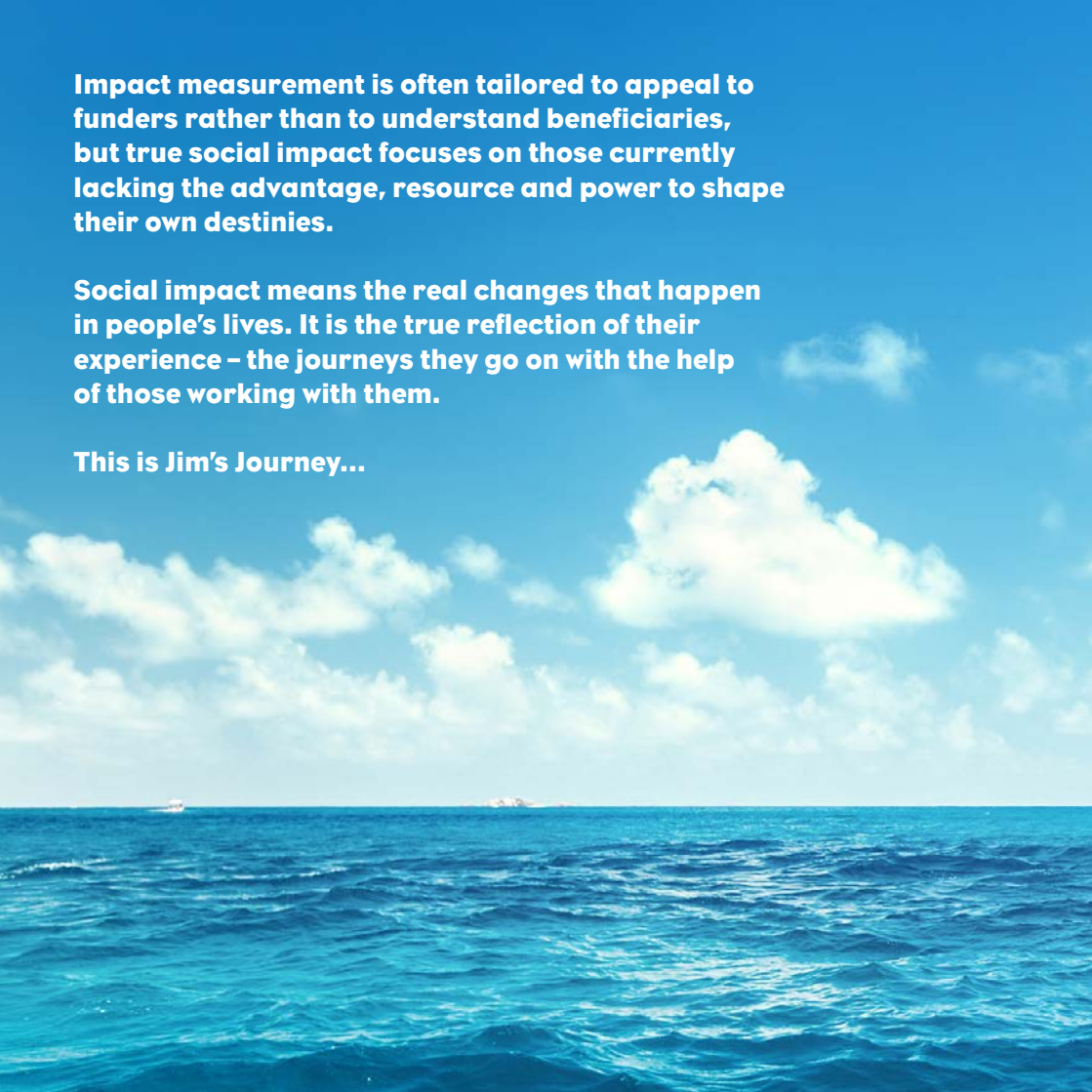
I know you receive much positive feedback from people who've sailed with you but I thought I'd take a few moments to let you know the impact your charity has on the partners of its beneficiaries. And to express my sincere gratitude.

My partner and I met prior to his first ever experience with Turn to Starboard. Since his return from the Tudor Run I cannot begin to describe the invigorated, positive and re-invented man I saw before me this weekend. I'm actually near crying. Thank you, to each one of your team and to the crews for the ever-positive experiences he's having with T2S.

Since his return home he oozes confidence from every pore, his positivity levels are through the roof and he's even quit smoking after 35 years! This is because of his experiences with T2S and the crews who have helped him to feel useful again. He now has a purpose and he's part of a team again.

In summary he now feels worthy again, sadly something many veterans lack in their civilian lives. I simply wanted to thank you and all involved from the bottom of my heart. What you've done has reinvented my man. He has found his worth and pride again.

Thank you!!

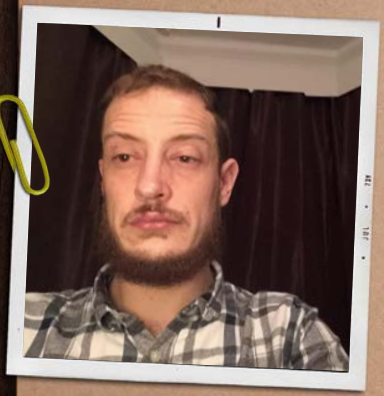


Impact measurement is often tailored to appeal to funders rather than to understand beneficiaries, but true social impact focuses on those currently lacking the advantage, resource and power to shape their own destinies.

Social impact means the real changes that happen in people's lives. It is the true reflection of their experience – the journeys they go on with the help of those working with them.

This is Jim's Journey...

A VETERAN'S DIARY



Name: James Daniel Owen

Service: Army

DOB: 31/10/1989

Date of Discharge: October 2012

January 2022

In Search of Zero

For a long time now I have had a vision that I was meant to do something big. I never knew what it was, but having had a chat with Jay, an unpaid, tired and overworked crisis care staff member, I decided rather grandly that in ten years time I wanted to sail a yacht around the world crewed by veterans.

Having been sectioned only two weeks earlier by a police officer after trying to take my own life, this would have sounded rather far fetched for most, but if my unhealthy interest in recreational drugs had taught me anything, it was that I was very capable of making things happen and getting what I want. But what I want now has nothing to do with any kind of illegal stimulants, what I want now is zero. I want to get the number of veterans committing suicide to zero.

When I realised that my life was spiralling out of control, I made the decision to halt the spiral. It took two days before I was fully sober. My hometown was a no-go area for me. It offered nothing but trouble and darkness, which within ten minutes, two hard won sober days would be gone like dust in a tornado.

I clearly needed to make some significant changes in my life.

February 2022

New Horizons

In amongst the many conversations about rehabilitation and what next, I had mentioned that I wanted to go sailing but didn't know how, or even why.

It was suggested that I contact Turn to Starboard, a sailing charity set up for veterans and run by veterans. They were running an expedition to London and back and encouraging veterans to apply to take part in the trip.

I called and explained my situation fully, that I was a recovering drug addict and in a bad way but was really keen to come. After about two days I received an email asking me to fill in some forms and return them asap. Well I've never been brilliant at admin and I missed the deadline but something inside kept nagging at me to ring and attempt to blag my way onto the trip.

So I called, and gave all my details over the phone. And then I waited...

The next day, I received an email confirming my attendance at the Tudor Run training week. I was in.

March 2022

The Bear

I remember leaving Gosport at 05.45 to get the first ferry to Portsmouth harbour to catch the train to Falmouth. I was absolutely freaking out about what people would think of me because I was skinny and in my opinion looked like the recovering addict that I was. After nine hours I got off the train at the wrong station and started spiralling, convinced that it was a sign that this wasn't for me. But I called a taxi and within ten minutes I arrived at the T2S office.

The office is an old car dealership with huge windows. I remember seeing a room full of veterans all seated and ready to go, and was embarrassed that I was arriving so late. Going in through the door felt like a big ask.

But, I'm also very stubborn so I forced myself to go in. I managed to say "alright" in an apologetic tone and grabbed a brew. I was standing outside when this huge bear of a man (who I later learned was one of the Skippers) started chatting to me. I explained that I didn't think this was for me and that there were just too many people, but he said "well you're here now so you might as well stay the night and go in the morning." I didn't leave in the morning, and that's when my Turn to Starboard Adventure really began.

April 2022

Spirit of Falmouth

At the Marina we were met by a whole team of people who instantly made me feel welcome despite my appearance and withdrawn manner. We boarded the most magnificent ship, Spirit of Falmouth. I remember being in utter awe as we left the pontoon. This huge boat was being manoeuvred like it was a dinghy and all these people who had years of experience at sea were willing to share the knowledge with me so that I could just for one day, feel like them, pulling on ropes and putting sails up. I loved it and for the first time in a long while I felt like I deserved to live and I wanted to live...maybe there was this small chink of light after all.

I struggled at night and kept pretty quiet but made a connection with one of the crew who told me that he had been homeless and battling addiction but that T2S had helped him to turn it around. The following day I left Spirit and joined the crew of Coralee which was a smaller sailing yacht. We did a sea transfer due to an incoming storm and after a quick bite to eat, I sailed for the first time in my life... I was hooked.

The silence and the concentration required just to keep her going in a straight line was epic. I forgot everything that was going on at home and for the first time in many years felt joy return to my soul.

May 2022

Two Castles and Four Boats

The Tudor Run taught me more about Skippers and the roles that they have to fulfil than any book ever could. To deal with the day-to-day running of a boat and at the same time juggle 18 different and sometimes complex personalities is a lot. I took on some basic responsibilities doing engine checks and learning how to put the sails up and I loved it. The constant need to think 12 steps ahead came easy to me.

After visiting 'home' in Gosport and finding my house mates high (as usual) I vowed to go back just one more time to collect my stuff and move it onto Spirit of Falmouth. A brief but important conversation with Shaun Pascoe gave me the resolve to gamble everything on this opportunity, which in itself was a shift. I had gone from not trusting anyone and always questioning people's motives and actions to having absolute blind faith that these people would be there for me.

The Tudor Run cemented friendships I didn't know I needed. From Royal Marines to ex Restaurant owners, these people all took time out of their trip or work day to talk to me and make me feel like I was worthy of this opportunity - something to this day, I still struggle with.

June 2022

With Great Power Comes Great Responsibility

After the Tudor Run I joined the crew of Spirit and by early summer I had really started to come into my own. I was given responsibility for the first time and I enjoyed every minute of it. It meant the world to me that I was trusted to organise logistics and play a part in the day to day activities of the charity.

I then passed my RYA Day Skipper qualification and worked my way up to being First Mate on Spirit and I loved every minute of it! I get to bring a 110 ton ship on and off her home berth and to teach others how to help sail her.

I have honestly never been happier because as well as having a role and a purpose, I now have a family. All around me are good honest people who want nothing more than for me to succeed.

I dream of being a Skipper for Turn to Starboard and am focused on making this happen. I have just passed my RYA Day Skipper Shore-based Course and am now working towards my RYA Yachtmaster Offshore Qualification. All this is all helping me move another step closer to fulfilling this dream and for the first time in my life I feel positive about the future and about myself.

EXPEDITIONS

THE LONG WAY UP

In 2021, we offered the chance for ex-Forces personnel affected by their military service - or struggling with isolation during the coronavirus pandemic - to be part of an ambitious sailing expedition from Land's End to John O'Groats.

The Long Way Up was offered to participants as a life-changing sailing adventure along the west coast of mainland Britain. The aim was for participants to experience freedom on the water, meet people facing similar challenges as their own, and gain valuable skills that apply to everyday life. Each yacht was to be led by a fully qualified and highly experienced skipper to safely guide the crew.

THE LONG WAY UP

On September 12, the team set sail on-board five yachts from Falmouth in Cornwall and headed for the Isles of Scilly. During the next three weeks, the crew sailed north and crossed the Bristol Channel before following the dramatic Welsh coastline to the Isle of Man.

After a well-earned rest break, the team made a final push in challenging weather conditions to Troon in Scotland. Adverse weather prevented the team from venturing any further north, so the 'northbound' team ended their epic voyage after covering an incredible 628 miles.

At Troon, we welcomed a new crew of military veterans on board for the equally challenging return voyage and the fleet reached the finish line in Falmouth on October 18, 2021.

CHELSEA PENSIONERS TRIP TO THE ISLES OF SCILLY

In June of 2022, a team of retired soldiers from the British Army joined Turn to Starboard on a special voyage to the Isles of Scilly.

A group of nine veterans set sail from Falmouth on our 92-foot tall ship 'Spirit of Falmouth on an eight day return voyage to the Isles of Scilly.

The veteran crew departed Port Pendennis Marina on June 20 for a voyage packed with an itinerary of activities. Events included a meet and greet engagement with the RNLI, a visit to Tresco Abbey Gardens, afternoon tea with Duchy of Cornwall's Assistant Land Steward, and tours of rum and gin distilleries. They even got involved in a local school's Sports Day.

Media coverage from the trip was phenomenal and in terms of raising awareness of what we do, the Chelsea Pensioners were perfect Ambassadors. They will be returning in 2023 for a another trip aboard Spirit of Falmouth.

RH
RH
RH
RH

THE
TUDOR
RUN
PENDENNIS CASTLE >
TOWER OF LONDON
(AND BACK!)

THE TUDOR RUN

The Tudor Run was a historical sailing expedition along the southern coast of England. Starting from Pendennis Castle on the headland at Falmouth, the route took in a series of Henry VIII's great Tudor forts and landmarks before cruising up the River Thames to the iconic Tower of London.

Two teams of veterans on four yachts and a tall ship sailed nearly a thousand nautical miles over the course of a month.

As with all our sailing expeditions, the aim of the trip was to enable individuals to experience freedom on the water, meet others facing similar challenges and to gain valuable new skills.

FABULOUS FUNDRAISERS

FUNDRAISERS

Despite some challenging economic conditions over the last few years, we continue to enjoy huge support from individuals, clubs, societies and businesses who sail, run, drive, dress up and generally go the extra mile to raise much needed funds for Turn to Starboard.

At a time when economic conditions are challenging and disposable incomes are stretched we are still blown away by the generosity of individuals who in their pursuit of giving back, sign up to take on some spectacular fundraising activities.

We thank them one and all for their commitment, spirit of adventure and unwavering support.

RN TO STAR
THE FORCES' SAILING C
TATA
CONSULTANCY
SERVICES
#WeRunTogether
42411
WAVE 4
LORRY 27
new balance
CLAIRE
Brain
Research
TATA
CONSULTANCY
SERVICES
15418
new balance

DRAPERS' DINNER

CHARITY DINNER AND AUCTION

More than 200 guests attended the prestigious black-tie event at The Drapers' Hall in central London in June of 2022.

The Dinner provided us with a much needed opportunity to raise funds and awareness and to reconnect with our friends and supporters after the enforced hiatus of the pandemic.

The magnificent backdrop of Drapers' Hall provided a perfect setting for the evening and the combination of revenue from ticket sales and money raised through auction bids and pledges gave our fundraising activities a considerable boost.

13
SPRAY
12
CISNE
5
BLACK PEARL

GET IN TOUCH

Or just pop in, the kettle is always on.

info@turntostarboard.co.uk

turntostarboard.co.uk

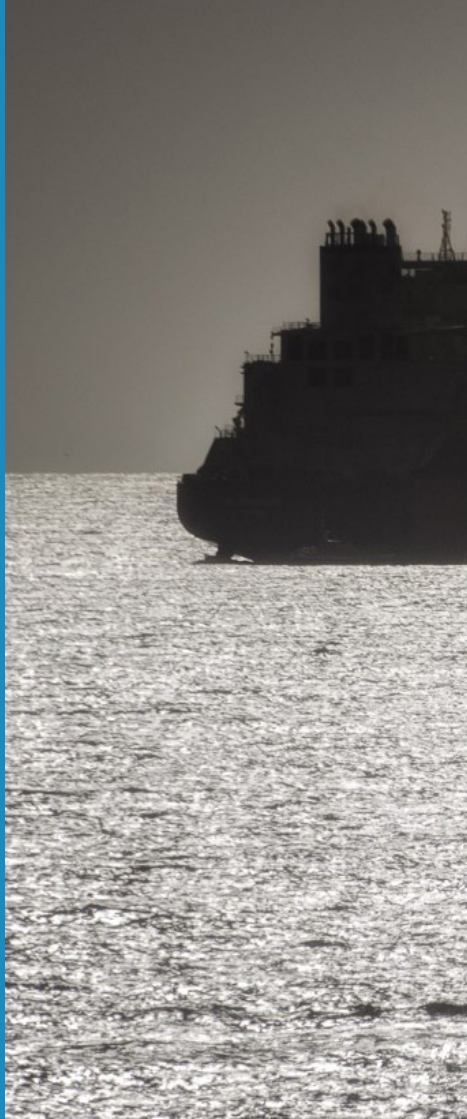
Turn to Starboard
B-FOB
North Parade
Falmouth
TRII 2TF

01326 314262

Find us on social media

Registered charity number: 1161201

*Photo courtesy of @geoffsquibb



L N G
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AirTanker

WATSON
MARLOW
Fluid Technology Group

Royal Air Force
Benevolent Fund

VF
VETERANS' FOUNDATION

LEST
WE
FORGET
ASSOCIATION

ULTRA

GREENWICH
HOSPITAL
SUPPORTING THE ROYAL NAVY SINCE 1694

PH
FOUNDATION
Peter Harrison

MUSTO

ULTRA

THE ARMED FORCES
COVENANT FUND TRUST

i3
SECURE

ABF
THE SOLDIERS'
CHARITY

HELP for
HEROES
Support For Our Wounded

INVICTUS
GAMES
FOUNDATION

ROYAL NAVY & ROYAL MARINES CHARITY

TeamForces
FUNDING MILITARY SPORT & ADVENTURE

huboo

THE HEADLEY COURT CHARITY

Ramsay Health Care

THANK YOU...

SCOTT (EREDINE) CHARITABLE TRUST

CISCO

the wealth care PARTNERSHIP

INSIGNIA CREW

LEGAL PROTECTION GROUP

SUPERYACHT CHARITIES

medlock charitable trust

A special thank you to all the organisations and individuals who continue to give us their generous support.

We are deeply grateful for every penny you donate and every hour of your time that you give.

TURN TO STARBOARD

England & Wales - Charity number 1161201

Accounts

REGISTERED COMPANY NUMBER: 09182207 (England and Wales)
REGISTERED CHARITY NUMBER: 1161201

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

FOR

TURN TO STARBOARD

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

TURN TO STARBOARD

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TURN TO STARBOARD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 SEPTEMBER 2021

TRUSTEES	Air Vice Marshal The Lord Broadbridge Wing Commander M J Harris Martin Johnston Sue Godzicz
REGISTERED OFFICE	B-FOB North Parade FALMOUTH Cornwall TR11 2TF
REGISTERED COMPANY NUMBER	09182207 (England and Wales)
REGISTERED CHARITY NUMBER	1161201
INDEPENDENT EXAMINER	Mr J Mashen FCA Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG

TURN TO STARBOARD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity's governing document is its memorandum and articles of association dated 19 August 2014.

Recruitment and appointment of new trustees
The recruitment of trustees is undertaken by the board of trustees. They will recruit a person who is willing to act as a trustee and has an interest in the activities and ultimate success of the charity. The charity may by ordinary resolution appoint a person who is willing to act as director.

Objectives and aims
We have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and planning future activities. Turn to Starboard has now widened its activities to include NHS frontline workers and Emergency Services staff.

Turn to Starboard uses Royal Yachting Association (RYA) sailing courses to support Armed Forces personnel (serving and retired) affected by military operations using the established therapeutic effects of sailing and the sea. The focus is on resettlement, reintegration, reinforcing a sense of value and belonging while ensuring that the true friendship that Service personnel know, continues long after their Service career. We provide tangible experiences, expert training and career building opportunities all in a supportive and unique environment. Individuals who sail with us can also develop their skills to gain internationally recognised sailing qualifications. We do not offer therapy or undertake treatment of any kind and our mission remains to deliver restorative sailing experiences and training courses while supporting beneficiaries in a unique environment.

Based at Falmouth Marina in Cornwall, we offer RYA Competent Crew, Day Skipper and RYA Yachtmaster courses at no cost to our beneficiaries. We also provide family sailing trip opportunities for Service families affected by military Service to help them re-engage and spend quality time together. Sail training takes place on modern yachts, plus we also have our own Tall Ship, a 92ft Merseyside Pilot Schooner - Spirit of Falmouth - which gives beneficiaries the chance to sail on longer voyages and learn traditional sailing techniques. This vessel also provides us with a facility for corporate engagement and promotion.

OBJECTIVES AND ACTIVITIES

Achievements and performance

*Please note this report reflects severely restricted activity due to pandemic lockdown restrictions.

On March 14, 2020, Turn to Starboard was forced to suspend its operation due to the global coronavirus pandemic. It was unreasonable and impractical to maintain government social distancing guidelines below deck on our vessels. All of the charity's activities were put on hold and we opted to utilise the government's Coronavirus Job Retention scheme for employees for the maximum entitlement during the entire lockdown period. Each staff member received 80 per cent of their usual salary via the government scheme, yet due to a climate of uncertainty, voluntarily declined to receive an additional 20 per cent employer contribution in a selfless attempt to preserve the charity's funds.

A combination of the government scheme, grant awards, corporate and public support and the generosity of staff members has enabled Turn to Starboard to restart its activities in a positive financial position. With the gradual easing of coronavirus restrictions, we relaunched our service in September 2021 with an offer to ex-Service personnel affected by military operations, or struggling with isolation during the pandemic, to be part of an ambitious eight-week sailing expedition from Cornwall to Scotland.

The Long Way Up aimed for participants to experience freedom on the water, meet people facing similar challenges as their own, enjoy camaraderie and gain valuable skills that apply to everyday life. The fleet consisted of a total of five yachts, each led by a fully qualified and highly experienced skipper to safely guide the crew. On September 12, a team of military veterans set sail from Falmouth in Cornwall for a 1000+ mile voyage in either direction with each participant gaining valuable sailing experience and mileage towards a Royal Yachting Association (RYA) Yachtmaster qualification.

Earlier in the year, when the charity was unable to provide sailing opportunities to the Armed Forces community, we found ourselves with the resources for some individuals to voluntarily provide a limited number of sailing opportunities for frontline NHS staff. The aim was to help provide participants with an escape from the mental and physical toll of the pandemic, along with an offer of thanks for their service to the nation. These sailing experiences were deemed highly successful with extremely positive feedback from all participants. The voyages were an alternative to those provided by Turn to Starboard for military veterans, with no requirement for participants to gain sailing qualifications. As a consequence of these sailing trips, the charity has received numerous requests from NHS Trusts from across the UK on behalf of their staff members. We also received initial funding support for this strand of activity from several generous benefactors.

To continue this new service and formally incorporate it within the charity's operation, advice was sought from the charity's Trustees and The Charity Commission. Once completed, our charitable objectives were officially updated to also include frontline NHS staff and Emergency Services staff. A point of note is the contrasting requirements of sailing experiences for NHS staff and military veterans, along with the independent funding streams. Incorporating this activity into our service does not affect the number of military veterans we are able to support. In fact, the subsequent engagement and publicity of this new endeavour means that we are now able to reach more members of the Armed Forces community and we anticipate providing more sailing opportunities to military veterans in the coming year.

We are also pleased to report that restoration work to the traditional motor cruiser gifted to the charity in July 2018 is now complete. 'Tudora' is now providing much-needed accommodation for military veterans attending our sail training programmes. This ongoing project would not be possible without the generous support by The Lest We Forget Association, Freemasons Covid-19 Community Fund, The David Medlock Trust, local companies and individuals.

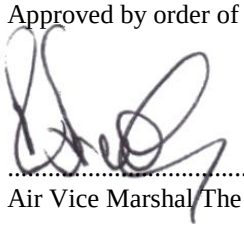
In conclusion, the future for Turn to Starboard looks promising and the Trustees would like to offer our sincere gratitude to all of the charity's supporters during this challenging period. In addition, we extend our thanks to all of the charity's employees and volunteers whose selflessness and resilience has enabled the charity to restart its activities in a positive position for those in need. Demand for our services is constant, yet we regularly receive positive feedback and witness successful outcomes for beneficiaries. We feel proud to hold numerous examples from individuals of all branches of the Armed Forces demonstrating a renewed sense of focus and purpose. It is apparent the sport of sailing continues to provide an ideal way for beneficiaries to experience the therapeutic effects of the sea. Sailing can sometimes light a spark in an individual's life and reinforce a sense of value and belonging. For others, it can lead to career-building and life-changing opportunities. The impact of what we do is clear.

FINANCIAL REVIEW

The charity has a target to hold free reserves, which are general funds of the charity that are not designated or represented by fixed assets, equivalent to six months general running costs.

Free reserves at 30 September 2021 are £143,994 and fall short of this target, however there is a current focus on fundraising to meet this target, whilst balancing this carefully with the need to spend to ensure the current demand of those we support is met.

Approved by order of the board of trustees on 22 December 2021 and signed on its behalf by:



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Air Vice Marshal The Lord Broadbridge - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TURN TO STARBOARD

Independent examiner's report to the trustees of Turn to Starboard ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Jonathan Mashen FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 22 December 2021

TURN TO STARBOARD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	222,804	21,891	244,695	139,268
Charitable activities	5				
Charitable Activities		16,900	79,980	96,880	112,250
Other trading activities	3	33,647	-	33,647	23,621
Investment income	4	8	-	8	58
Other income		104,758	-	104,758	87,519
Total		378,117	101,871	479,988	362,716
EXPENDITURE ON					
Raising funds	6	2,919	393	3,312	7,727
Charitable activities	7				
Charitable Activities		413,330	68,993	482,323	462,411
Other	10	675	-	675	-
Total		416,924	69,386	486,310	470,138
NET INCOME/(EXPENDITURE)		(38,807)	32,485	(6,322)	(107,422)
RECONCILIATION OF FUNDS					
Total funds brought forward		256,297	26,121	282,418	389,840
TOTAL FUNDS CARRIED FORWARD		217,490	58,606	276,096	282,418

The notes form part of these financial statements

TURN TO STARBOARD

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	15	73,496	-	73,496	165,520
CURRENT ASSETS					
Debtors	16	12,962	-	12,962	40,706
Cash at bank and in hand		136,002	58,606	194,608	78,936
		148,964	58,606	207,570	119,642
CREDITORS					
Amounts falling due within one year	17	(4,970)	-	(4,970)	(2,744)
NET CURRENT ASSETS		143,994	58,606	202,600	116,898
TOTAL ASSETS LESS CURRENT LIABILITIES		217,490	58,606	276,096	282,418
NET ASSETS		217,490	58,606	276,096	282,418
FUNDS	18				
Unrestricted funds:					
General fund				180,782	137,352
The Spirit of Falmouth fixed asset reserve				-	70,000
Tudora fixed asset reserve				36,708	48,945
				217,490	256,297
Restricted funds				58,606	26,121
TOTAL FUNDS				276,096	282,418

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

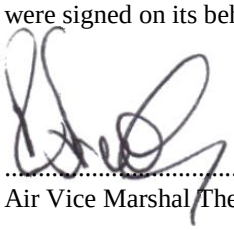
The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2021 and were signed on its behalf by:



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Air Vice Marshal The Lord Broadbridge - Trustee

The notes form part of these financial statements

TURN TO STARBOARD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	114,864	(28,265)
Net cash provided by/(used in) operating activities		114,864	(28,265)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,199)	(48,945)
Sale of tangible fixed assets		1,999	-
Interest received		8	58
Net cash provided by/(used in) investing activities		808	(48,887)
Change in cash and cash equivalents in the reporting period		115,672	(77,152)
Cash and cash equivalents at the beginning of the reporting period		78,936	156,088
Cash and cash equivalents at the end of the reporting period		194,608	78,936

The notes form part of these financial statements

TURN TO STARBOARD

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(6,322)	(107,422)
Adjustments for:		
Depreciation charges	91,117	80,161
Loss on disposal of fixed assets	107	-
Interest received	(8)	(58)
Decrease in stocks	-	15,070
Decrease/(increase) in debtors	27,744	(15,020)
Increase/(decrease) in creditors	2,226	(996)
Net cash provided by/(used in) operations	114,864	(28,265)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/20	Cash flow	At 30/9/21
	£	£	£
Net cash			
Cash at bank and in hand	78,936	115,672	194,608
	78,936	115,672	194,608
Total	78,936	115,672	194,608

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Vessels	-	Straight line over 4 years
Fixtures and fittings	-	25% on reducing balance

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	223,265	131,648
Gift aid	21,430	7,620
	244,695	139,268

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Merchandise sales	80	278
Other fundraising	33,567	23,343
	33,647	23,621

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	8	58

5. INCOME FROM CHARITABLE ACTIVITIES

	2021 Charitable Activities	2020 Total activities
	£	£
Grants	96,880	112,250

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Golden Bottle Trust	-	10,000
Lest We Forget Association	23,000	15,000
RAF Benevolent Fund	-	12,500
BFBS Big Salute	-	10,000
Team Ethos	15,000	-
Scott (Eredine) Charitable Trust	1,500	1,500
Armed Forces Covenant Fund Trust	-	33,250
Little Britain Challenge Cup	-	2,000
RYA Foundation Grant	-	3,000
Headley Court Charity	-	25,000
Masonic Charitable Foundation	26,980	-
Cornwall Council	400	-
Medlock Charitable Trust	30,000	-
	96,880	112,250

continued...

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Fundraising costs	3,312	7,274

Other trading activities

	2021	2020
	£	£
Purchases	-	453
Aggregate amounts	3,312	7,727

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable Activities	357,002	125,321	482,323

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	211,949	233,169
Vessel costs	141,510	83,922
Course expenses	2,163	17,697
Consultancy fees	1,380	-
	357,002	334,788

9. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Charitable Activities	125,313	8	125,321

10. OTHER

	2021	2020
	£	£
Loss on sale of assets	675	-

continued...

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	91,117	80,161
Deficit on disposal of fixed assets	107	-

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

13. STAFF COSTS

	2021	2020
Average number of employees	12	15

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	139,268	-	139,268
Charitable activities			
Charitable Activities	41,000	71,250	112,250
Other trading activities	23,621	-	23,621
Investment income	58	-	58
Other income	87,519	-	87,519
Total	291,466	71,250	362,716
EXPENDITURE ON			
Raising funds	7,727	-	7,727
Charitable activities			
Charitable Activities	414,320	48,091	462,411
Total	422,047	48,091	470,138
NET INCOME/(EXPENDITURE)	(130,581)	23,159	(107,422)
Transfers between funds	35,214	(35,214)	-

continued...

Net movement in funds	(95,367)	(12,055)	(107,422)

continued...

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	351,664	38,176	389,840
TOTAL FUNDS CARRIED FORWARD	256,297	26,121	282,418

15. TANGIBLE FIXED ASSETS

	Vessels £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2020	468,945	21,462	5,956	496,363
Additions	-	500	699	1,199
Disposals	-	(3,842)	-	(3,842)
At 30 September 2021	468,945	18,120	6,655	493,720
DEPRECIATION				
At 1 October 2020	312,917	14,263	3,663	330,843
Charge for year	89,236	1,274	607	91,117
Eliminated on disposal	-	(1,736)	-	(1,736)
At 30 September 2021	402,153	13,801	4,270	420,224
NET BOOK VALUE				
At 30 September 2021	66,792	4,319	2,385	73,496
At 30 September 2020	156,028	7,199	2,293	165,520

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	12,762	27,224
Prepayments	200	13,482
	12,962	40,706

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	2,081	-
Accrued expenses	2,889	2,744
	4,970	2,744

18. MOVEMENT IN FUNDS

	At 1/10/20	Net movement in funds	At 30/9/21
	£	£	£
Unrestricted funds			
General fund	137,352	43,430	180,782
The Spirit of Falmouth fixed asset reserve	70,000	(70,000)	-
Tudora fixed asset reserve	48,945	(12,237)	36,708
	256,297	(38,807)	217,490
Restricted funds			
Long Way Up Challenge	17,622	(15,889)	1,733
Positive Pathways - Making the Right Turn	8,499	-	8,499
Project Argo	-	20,512	20,512
Tudora Homeless Project	-	27,860	27,860
	26,121	32,485	58,606
TOTAL FUNDS	282,418	(6,322)	276,096

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	378,117	(334,687)	43,430
The Spirit of Falmouth fixed asset reserve	-	(70,000)	(70,000)
Tudora fixed asset reserve	-	(12,237)	(12,237)
	378,117	(416,924)	(38,807)
Restricted funds			
Tudora Project	26,980	(26,980)	-
Long Way Up Challenge	23,000	(38,889)	(15,889)
Project Argo	21,891	(1,379)	20,512
Tudora Homeless Project	30,000	(2,138)	27,860
	101,871	(69,386)	32,485
TOTAL FUNDS	479,988	(486,310)	(6,322)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	211,664	(60,581)	(13,731)	137,352
The Spirit of Falmouth fixed asset reserve	140,000	(70,000)	-	70,000
Tudora fixed asset reserve	-	-	48,945	48,945
	351,664	(130,581)	35,214	256,297
Restricted funds				
Tudora Project	25,692	9,522	(35,214)	-
Racing salary grant	12,484	(12,484)	-	-
Long Way Up Challenge	-	17,622	-	17,622
Positive Pathways - Making the Right Turn	-	8,499	-	8,499
	38,176	23,159	(35,214)	26,121
TOTAL FUNDS	389,840	(107,422)	-	282,418

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	291,466	(352,047)	(60,581)
The Spirit of Falmouth fixed asset reserve	-	(70,000)	(70,000)
	291,466	(422,047)	(130,581)
Restricted funds			
Tudora Project	10,000	(478)	9,522
Racing salary grant	-	(12,484)	(12,484)
Long Way Up Challenge	25,000	(7,378)	17,622
Spirit Rigging	3,000	(3,000)	-
Positive Pathways - Making the Right Turn	33,250	(24,751)	8,499
	71,250	(48,091)	23,159
TOTAL FUNDS	362,716	(470,138)	(107,422)

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
Unrestricted funds				
General fund	211,664	(17,151)	(13,731)	180,782
The Spirit of Falmouth fixed asset reserve	140,000	(140,000)	-	-
Tudora fixed asset reserve	-	(12,237)	48,945	36,708
	351,664	(169,388)	35,214	217,490
Restricted funds				
Tudora Project	25,692	9,522	(35,214)	-
Racing salary grant	12,484	(12,484)	-	-
Long Way Up Challenge	-	1,733	-	1,733
Positive Pathways - Making the Right Turn	-	8,499	-	8,499
Project Argo	-	20,512	-	20,512
Tudora Homeless Project	-	27,860	-	27,860
	38,176	55,644	(35,214)	58,606
TOTAL FUNDS	389,840	(113,744)	-	276,096

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	669,583	(686,734)	(17,151)
The Spirit of Falmouth fixed asset reserve	-	(140,000)	(140,000)
Tudora fixed asset reserve	-	(12,237)	(12,237)
	669,583	(838,970)	(169,388)
Restricted funds			
Tudora Project	36,980	(27,458)	9,522
Racing salary grant	-	(12,484)	(12,484)
Long Way Up Challenge	48,000	(46,267)	1,733
Spirit Rigging	3,000	(3,000)	-
Positive Pathways - Making the Right Turn	33,250	(24,751)	8,499
Project Argo	21,891	(1,379)	20,512
Tudora Homeless Project	30,000	(2,138)	27,860
	173,121	(117,478)	55,644
TOTAL FUNDS	842,704	(956,448)	(113,744)

continued...

18. MOVEMENT IN FUNDS - continued

Unrestricted reserves:

The Spirit of Falmouth fixed asset reserve: a designated reserve representing the net book value of a vessel previously donated to the charity.

Tudora fixed asset reserve: a designated reserve representing the capitalised costs of renovating the vessel Tudora, a 25-tonne wooden motor cruiser which was donated to the charity in a previous year.

Restricted reserves:

Long Way Up Challenge: Grants from Lest We Forget and Team Army to fund a sailing challenge for veterans using three yachts to sail from Falmouth to the northern tip of Scotland.

Positive Pathways - Making the Right Turn: Grant from the Armed Forces Covenant Fund Trust towards a sailing programme for veterans.

Project Argo: Donations from Air Tanker, Huboo, various gift aid and the web to support NHS and other emergency response workers.

Tudora Homeless Project: Grant from the Medlock Charitable Trust to support the use of the wooden motor cruiser Tudora as accommodation for homeless veterans.

19. RELATED PARTY DISCLOSURES

The charity rents office space from Take Point Training Limited, and rent has been charged to the charity in the sum of £16,000 (2020: £14,400). The company is controlled by a close family member of the charity's key management personnel.

20. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	223,265	131,648
Gift aid	21,430	7,620
	244,695	139,268
Other trading activities		
Merchandise sales	80	278
Other fundraising	33,567	23,343
	33,647	23,621
Investment income		
Deposit account interest	8	58
Charitable activities		
Grants	96,880	112,250
Other income		
Gain on sale of tangible fixed assets	568	-
Furlough pay recovered	104,190	87,519
	104,758	87,519
Total incoming resources	479,988	362,716
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	3,312	7,274
Other trading activities		
Purchases	-	453
Charitable activities		
Wages	200,717	221,006
Social security	9,090	10,349
Pensions	2,142	1,814
Vessel costs	141,510	83,922
Course expenses	2,163	17,697
Consultancy fees	1,380	-
	357,002	334,788
Other		
Loss on sale of tangible fixed assets	675	-
Support costs		

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021	2020
	£	£
Support costs		
Management		
Rent and rates	17,931	21,710
Insurance	4,804	7,224
Light and heat	6	583
Telephone	32	1,349
Postage and stationery	-	984
Advertising	2	525
Sundries	3,229	3,706
Computer costs	1,461	1,379
Motor and travelling expenses	2,916	5,738
Accountancy	3,816	3,132
Uniforms	-	1,078
Vessels	89,236	77,000
Plant and machinery	1,273	2,400
Fixtures and fittings	607	761
	125,313	127,569
Finance		
Bank charges	8	54
Total resources expended	486,310	470,138
Net expenditure	(6,322)	(107,422)

TURN TO STARBOARD

England & Wales - Charity number 1161201

Accounts

REGISTERED COMPANY NUMBER: 09182207 (England and Wales)
REGISTERED CHARITY NUMBER: 1161201

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

TURN TO STARBOARD

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

TURN TO STARBOARD

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TURN TO STARBOARD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 SEPTEMBER 2020

TRUSTEES

Air Vice Marshall The Lord Broadbridge	
Wing Commander M J Harris (Ret'd)	
M Pritchard	
S Godzicz	– appointed 24th February 2020
R Nixon-Eckersall	– appointed 30th June 2020
	– resigned 30th November 2020
T Roach	– resigned 25th November 2019
E Stacey	– resigned 25th November 2019
S Dash	– resigned 1st February 2020
A Francis-King	– resigned 14th October 2020

COMPANY SECRETARY

S Dash	– resigned 1st February 2020

REGISTERED OFFICE

The BFOB, North Parade, FALMOUTH, Cornwall TR11 2TF

REGISTERED COMPANY NUMBER

09182207 (England and Wales)

REGISTERED CHARITY NUMBER

1161201

INDEPENDENT EXAMINER

Jonathan Mashen FCA
Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity's governing document is its memorandum and articles of association dated 19 August, 2014.

Recruitment and appointment of new trustees
The recruitment of trustees is undertaken by the board of trustees. They will recruit a person who is willing to act as a trustee and has an interest in the activities and ultimate success of the charity. The charity may by ordinary resolution appoint a person who is willing to act as director.

OBJECTIVES AND ACTIVITIES

Objectives and aims

We have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives and planning future activities.

Turn to Starboard uses Royal Yachting Association (RYA) sailing courses to support Armed Forces personnel (serving and retired) affected by military operations using the established therapeutic effects of sailing and the sea. The focus is on resettlement, reintegration, reinforcing a sense of value and belonging while ensuring that the true friendship that Service personnel know, continues long after their Service career. We provide tangible experiences, expert training and career building opportunities all in a supportive and unique environment. Individuals who sail with us can also develop their skills to gain internationally recognised sailing qualifications. We do not offer therapy or undertake treatment of any kind and our mission remains to deliver restorative sailing experiences and training courses while supporting beneficiaries in a unique environment. Based at Falmouth Marina in Cornwall, we offer RYA Competent Crew, Day Skipper and RYA Yachtmaster courses at no cost to our beneficiaries. We also provide family sailing trip opportunities for Service families affected by military Service to help them re-engage and spend quality time together. Sail training takes place on modern yachts, plus we also have our own Tall Ship, a 92ft Merseyside Pilot Schooner -Spirit of Falmouth -which gives beneficiaries the chance to sail on longer voyages and learn traditional sailing techniques. This vessel also provides us with a facility for corporate engagement and promotion.

Achievements and performance (Data for 01 October 2019-14 March 2020 due to COVID 19 limitations)

163 opportunities facilitated.

Competent Crew – **1**
Day Skipper Theory – **8**
Day Skipper Practical – **6**
Yachtmaster Theory – **7**
Yachtmaster Practical – **6**
Powerboat Level 2 – **2**

On the 14 March 2020 Turn to Starboard was forced to suspend all activity due to Covid 19. It is unreasonable and impractical to maintain social distancing down below on our vessels. We therefore utilised the Government Furlough scheme for all staff and at time of writing await guidance from the Government, RYA and MCA as to an appropriate time to restart activity. The demand for what we offer however continues and is consistent. Feedback has always been consistently positive and we regularly witness a tangible positive impact for beneficiaries of the charity. We hold many examples of individuals re-engaging and gaining a renewed sense of focus and purpose.

OBJECTIVES AND ACTIVITIES

Achievements and performance

A wide cross-service representation from the Army, Royal Navy, Royal Marines and Royal Air Force use our service. In 2018, the charity benefitted from the donation of a classic wooden motor cruiser by a generous supporter. 'Tudora' was built by the Rampart Boat Building Company in 1964. Restoration of the 25-tonne vessel was able to take place thanks to the support of a grant provider, local companies and individuals. While Turn to Starboard is predominantly grant funded, we must be seen to be able to support ourselves and not assume these grants will continue indefinitely.

Due to the limitations and extraordinary circumstances this year surrounding COVID-19, Turn to Starboard's financial resilience has been possible through support from the government furlough scheme, Go Skippy Insurance and the Lest We Forget Association. Without this support we would not be in such a robust position to restart provision when the situation allows.

Whilst normally in a document such as this we would outline our future intent, the uncertainty of the coming year means that Turn to Starboard will simply remain agile and wait for an appropriate time to recommence services in a safe manner that has a therapeutic effect to our beneficiaries.

Overall, the sport of sailing provides a perfect way for beneficiaries to experience the therapeutic effects of the sea. Sailing can sometimes light a spark in an individual's life and reinforce a sense of value and belonging. For others, it can lead to career-building and life-changing opportunities. The impact of what we do is clear. At Turn to Starboard we are witnessing a marked positive effect on those who sail with us. We regularly see individuals engaging in their treatment after spending time on the water - we do not undertake treatment of any kind on our vessels -our mission is to deliver RYA training courses and support beneficiaries in a unique environment. However, we are regularly seeing individuals, particularly for those with mental health issues, actively engaging in treatment regimes while looking forward to their next trip.

Financial review

The charity has a target to hold free reserves, which are the general funds of the charity that are not designated or represented by fixed assets, equivalent to six months general running costs.

Free reserves at 30 September 2020 are £78,293 and fall short of this target, however there is a current focus on fundraising to meet this target, while balancing this carefully with the need to spend to ensure the current demand by those we support is met.

Approved by order of the board of trustees on 4 Jan 2021 and signed on its behalf by:

.....
Air Vice Marshal The Lord Broadbridge - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TURN TO STARBOARD

Independent examiner's report to the trustees of Turn to Starboard ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Jonathan Mashen FCA
Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 8/1/2021

TURN TO STARBOARD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	139,268	-	139,268	179,957
Charitable activities	5				
Charitable Activities		41,000	71,250	112,250	276,614
Other trading activities	3	23,621	-	23,621	158,946
Investment income	4	58	-	58	94
Other income		87,519	-	87,519	-
Total		291,466	71,250	362,716	615,611
EXPENDITURE ON					
Raising funds	6	7,727	-	7,727	69,046
Charitable activities	7				
Charitable Activities		414,320	48,091	462,411	591,979
Total		422,047	48,091	470,138	661,025
NET INCOME/(EXPENDITURE)		(130,581)	23,159	(107,422)	(45,414)
Transfers between funds	18	35,214	(35,214)	-	-
Net movement in funds		(95,367)	(12,055)	(107,422)	(45,414)
RECONCILIATION OF FUNDS					
Total funds brought forward		351,664	38,176	389,840	435,254
TOTAL FUNDS CARRIED FORWARD		256,297	26,121	282,418	389,840

The notes form part of these financial statements

TURN TO STARBOARD

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	14	165,520	-	165,520	196,736
CURRENT ASSETS					
Stocks	15	-	-	-	15,070
Debtors	16	40,706	-	40,706	25,686
Cash at bank and in hand		52,815	26,121	78,936	156,088
		93,521	26,121	119,642	196,844
CREDITORS					
Amounts falling due within one year	17	(2,744)	-	(2,744)	(3,740)
NET CURRENT ASSETS		90,777	26,121	116,898	193,104
TOTAL ASSETS LESS CURRENT LIABILITIES		256,297	26,121	282,418	389,840
NET ASSETS		256,297	26,121	282,418	389,840
FUNDS	18				
Unrestricted funds:					
General fund				137,352	211,664
The Spirit of Falmouth fixed asset reserve				70,000	140,000
Tudora fixed asset reserve				48,945	-
				256,297	351,664
Restricted funds				26,121	38,176
TOTAL FUNDS				282,418	389,840

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

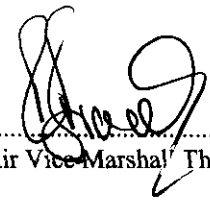
The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 4/1/2021 ..... and were signed on its behalf by:



.....
Air Vice-Marshal The Lord Broadbridge - Trustee

TURN TO STARBOARD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	(28,265)	18,253
Net cash (used in)/provided by operating activities		(28,265)	18,253
Cash flows from investing activities			
Purchase of tangible fixed assets		(48,945)	(3,771)
Sale of tangible fixed assets		-	4,000
Interest received		58	94
Net cash (used in)/provided by investing activities		(48,887)	323
Change in cash and cash equivalents in the reporting period		(77,152)	18,576
Cash and cash equivalents at the beginning of the reporting period		156,088	137,512
Cash and cash equivalents at the end of the reporting period		78,936	156,088

The notes form part of these financial statements

TURN TO STARBOARD

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(107,422)	(45,414)
Adjustments for:		
Depreciation charges	80,161	80,594
Interest received	(58)	(94)
Decrease/(increase) in stocks	15,070	(15,070)
(Increase)/decrease in debtors	(15,020)	2,310
Decrease in creditors	(996)	(4,073)
Net cash (used in)/provided by operations	(28,265)	18,253

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/19	Cash flow	At 30/9/20
	£	£	£
Net cash			
Cash at bank and in hand	156,088	(77,152)	78,936
	156,088	(77,152)	78,936
Total	156,088	(77,152)	78,936

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Vessels	- Straight line over 4 years
Fixtures and fittings	- 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	131,648	177,078
Gift aid	7,620	2,879
	139,268	179,957

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Merchandise sales	278	977
Other fundraising	23,343	157,969
	23,621	158,946

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	58	94

5. INCOME FROM CHARITABLE ACTIVITIES

	2020 Charitable Activities	2019 Total activities
	£	£
Grants	112,250	276,614

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Help for Heroes	-	20,075
ABF The Soldiers Charity	-	20,000
Poppy Factory	-	975
29th May 1961 Trust	-	3,000
Queen Mary's Roehampton	-	5,000
Golden Bottle Trust	10,000	20,000
Lest We Forget Association	15,000	42,000
The Royal Marines Charity	-	5,547
Royal Naval and Royal Marines Charity	-	20,000
The Joan Braithwaite Trust	-	10,000
RAF Benevolent Fund	12,500	2,517
Veterans Association	-	10,000
BFBS Big Salute	10,000	-
Garfield Weston	-	25,000
Endeavour Fund	-	28,000
Team Ethos	-	10,000
Scott (Eredine) Charitable Trust	1,500	1,500
Peoples' Postcode Lottery	-	18,000
The Albert Hunt Trust	-	2,000
Robert Clutterbuck Trust	-	1,500
Carried forward	49,000	245,114

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2020	2019
	£	£
Brought forward	49,000	245,114
Princess Mary's Royal PMS Trust	-	1,500
Cotton Trust	-	30,000
Armed Forces Covenant Fund Trust	33,250	-
Little Britain Challenge Cup	2,000	-
RYA Foundation Grant	3,000	-
Headley Court Charity	25,000	-
	112,250	276,614

6. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Fundraising costs	7,274	68,712

Other trading activities

	2020	2019
	£	£
Purchases	453	334
Aggregate amounts	7,727	69,046

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable Activities	334,788	127,623	462,411

continued...

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	233,169	280,675
Vessel costs	83,922	123,891
Course expenses	17,697	24,762
Consultancy fees	-	8,237
Return of grant	-	7,200
	334,788	444,765

9. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Charitable Activities	127,569	54	127,623

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	80,161	80,594

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

12. STAFF COSTS

	2020	2019
	£	£
Wages	221,006	260,664
Social security	10,349	16,548
Pensions	1,814	3,463
	223,169	280,675

	2020	2019
Average number of employees	15	15

No employees received emoluments in excess of £60,000.

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	179,433	524	179,957
Charitable activities			
Charitable Activities	202,139	74,475	276,614
Other trading activities	158,946	-	158,946
Investment income	94	-	94
Total	540,612	74,999	615,611
EXPENDITURE ON			
Raising funds	69,046	-	69,046
Charitable activities			
Charitable Activities	526,099	65,880	591,979
Total	595,145	65,880	661,025
NET INCOME/(EXPENDITURE)	(54,533)	9,119	(45,414)
Transfers between funds	19,575	(19,575)	-
Net movement in funds	(34,958)	(10,456)	(45,414)
RECONCILIATION OF FUNDS			
Total funds brought forward	386,623	48,631	435,254
TOTAL FUNDS CARRIED FORWARD	351,665	38,175	389,840

continued...

14. TANGIBLE FIXED ASSETS

	Vessels £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2019	420,000	21,462	5,956	447,418
Additions	48,945	-	-	48,945
At 30 September 2020	468,945	21,462	5,956	496,363
DEPRECIATION				
At 1 October 2019	235,917	11,863	2,902	250,682
Charge for year	77,000	2,400	761	80,161
At 30 September 2020	312,917	14,263	3,663	330,843
NET BOOK VALUE				
At 30 September 2020	156,028	7,199	2,293	165,520
At 30 September 2019	184,083	9,599	3,054	196,736

15. STOCKS

	2020 £	2019 £
Work-in-progress	-	15,070

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	27,224	18,290
Prepayments	13,482	7,396
	40,706	25,686

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accrued expenses	2,744	3,740

continued...

18. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	211,664	(60,581)	(13,731)	137,352
The Spirit of Falmouth fixed asset reserve	140,000	(70,000)	-	70,000
Tudora fixed asset reserve	-	-	48,945	48,945
	351,664	(130,581)	35,214	256,297
Restricted funds				
Tudora Project	25,692	9,522	(35,214)	-
Racing salary grant	12,484	(12,484)	-	-
Long Way Up Challenge	-	17,622	-	17,622
Positive Pathways - Making the Right Turn	-	8,499	-	8,499
	38,176	23,159	(35,214)	26,121
TOTAL FUNDS	389,840	(107,422)	-	282,418

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	291,466	(352,047)	(60,581)
The Spirit of Falmouth fixed asset reserve	-	(70,000)	(70,000)
	291,466	(422,047)	(130,581)
Restricted funds			
Tudora Project	10,000	(478)	9,522
Racing salary grant	-	(12,484)	(12,484)
Long Way Up Challenge	25,000	(7,378)	17,622
Spirit Rigging	3,000	(3,000)	-
Positive Pathways - Making the Right Turn	33,250	(24,751)	8,499
	71,250	(48,091)	23,159
TOTAL FUNDS	362,716	(470,138)	(107,422)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 30/9/19 £
Unrestricted funds				
General fund	176,623	15,466	19,575	211,664
The Spirit of Falmouth fixed asset reserve	210,000	(70,000)	-	140,000
	386,623	(54,534)	19,575	351,664
Restricted funds				
Help for Heroes	1,393	(1,393)	-	-
Float a Boat	26,775	(7,200)	(19,575)	-
Racing programme	20,463	(20,463)	-	-
Tudora Project	-	25,692	-	25,692
Racing salary grant	-	12,484	-	12,484
	48,631	9,120	(19,575)	38,176
TOTAL FUNDS	435,254	(45,414)	-	389,840

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	536,112	(520,646)	15,466
The Spirit of Falmouth fixed asset reserve	4,500	(74,500)	(70,000)
	540,612	(595,146)	(54,534)
Restricted funds			
Help for Heroes	5,000	(6,393)	(1,393)
Poppy Factory	975	(975)	-
Float a Boat	-	(7,200)	(7,200)
Racing programme	14,999	(35,462)	(20,463)
Tudora Project	26,025	(333)	25,692
Racing salary grant	28,000	(15,516)	12,484
	74,999	(65,879)	9,120
TOTAL FUNDS	615,611	(661,025)	(45,414)

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
Unrestricted funds				
General fund	176,623	(45,115)	5,844	137,352
The Spirit of Falmouth fixed asset reserve	210,000	(140,000)	-	70,000
Tudora fixed asset reserve	-	-	48,945	48,945
	386,623	(185,115)	54,789	256,297
Restricted funds				
Help for Heroes	1,393	(1,393)	-	-
Float a Boat	26,775	(7,200)	(19,575)	-
Racing programme	20,463	(20,463)	-	-
Tudora Project	-	35,214	(35,214)	-
Long Way Up Challenge	-	17,622	-	17,622
Positive Pathways - Making the Right Turn	-	8,499	-	8,499
	48,631	32,279	(54,789)	26,121
TOTAL FUNDS	435,254	(152,836)	-	282,418

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	827,578	(872,693)	(45,115)
The Spirit of Falmouth fixed asset reserve	4,500	(144,500)	(140,000)
	832,078	(1,017,193)	(185,115)
Restricted funds			
Help for Heroes	5,000	(6,393)	(1,393)
Poppy Factory	975	(975)	-
Float a Boat	-	(7,200)	(7,200)
Racing programme	14,999	(35,462)	(20,463)
Tudora Project	36,025	(811)	35,214
Racing salary grant	28,000	(28,000)	-
Long Way Up Challenge	25,000	(7,378)	17,622
Spirit Rigging	3,000	(3,000)	-
Positive Pathways - Making the Right Turn	33,250	(24,751)	8,499
	146,249	(113,970)	32,279
TOTAL FUNDS	978,327	(1,131,163)	(152,836)

18. MOVEMENT IN FUNDS - continued

Unrestricted reserves:

The Spirit of Falmouth fixed asset reserve: a designated reserve representing the net book value of a vessel previously donated to the charity.

Tudora fixed asset reserve: a designated reserve representing the capitalised costs of renovating the vessel Tudora, a 25-tonne wooden motor cruiser which was donated to the charity in a previous year.

Restricted reserves:

Tudora project: A project involving the restoration of a donated 25-tonne wooden motor cruiser, the funds having been used to teach shipwright skills as part of the activities of the charity. As the restoration project has been completed at the year end, the restricted fund balance has been transferred to general reserves and the costs of the renovation have been capitalised pending the sale of the vessel.

Long Way Up Challenge: Grant from Headley Court Charity to fund a sailing challenge for veterans using three yachts to sail from Falmouth to the northern tip of Scotland.

Spirit rigging: Grant from the RYA to replace the rigging on the vessel Spirit of Falmouth.

Positive Pathways – Making the Right Turn: Grant from the Armed Forces Covenant Fund Trust towards a sailing programme for veterans.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

20. LIMITED BY GUARANTEE

The charity is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	131,648	177,078
Gift aid	7,620	2,879
	139,268	179,957
Other trading activities		
Merchandise sales	278	977
Other fundraising	23,343	157,969
	23,621	158,946
Investment income		
Deposit account interest	58	94
Charitable activities		
Grants	112,250	276,614
Other income		
Furlough pay recovered	87,519	-
Total incoming resources	362,716	615,611
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	7,274	68,712
Other trading activities		
Purchases	453	334
Charitable activities		
Wages	221,006	260,664
Social security	10,349	16,548
Pensions	1,814	3,463
Vessel costs	83,922	123,891
Course expenses	17,697	24,762
Consultancy fees	-	8,237
Return of grant	-	7,200
	334,788	444,765
Support costs		
Management		
Rent and rates	21,710	25,513
Insurance	7,224	7,753
Light and heat	583	989
Carried forward	29,517	34,255

TURN TO STARBOARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020	2019
	£	£
Management		
Brought forward	29,517	34,255
Telephone	1,349	1,479
Postage and stationery	984	2,051
Advertising	525	3,907
Sundries	3,706	5,872
Computer costs	1,379	1,023
Motor and travelling expenses	5,738	14,500
Accountancy	3,132	3,051
Uniforms	1,078	-
Vessel depreciation	77,000	77,000
Plant and machinery depreciation	2,400	2,896
Fixtures and fittings depreciation	761	699
	127,569	146,733
Finance		
Bank charges	54	481
Total resources expended	470,138	661,025
Net expenditure	(107,422)	(45,414)