



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01 st	August	2019		31 st	July	2020

Section A Reference and administration details

Charity name

Superyacht Charities

Other names charity is known by

NA

Registered charity number (if any)

1166259

Charity's principal address

60 Wellands Rd

Lyndhurst

Hants

Postcode: SO43 7AD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Derek Munro	Chair		
2	Ken Hickling			
3	Vanessa Hodgson			
4	Kerry Pettitt			
5	Glen Taylor			
6	Liam Dobbin			
7	Ed Taylor			
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
NA	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Foundation Model Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation
Trustee selection methods (eg. appointed by, elected by)	Appointed by other Trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Majority vote (4 or more) means approval.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

- 1) The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage living in Third World countries (including but not limited to those in the Pacific Ocean, the Caribbean Sea and Indian Ocean).
- 2) To relieve the needs of people suffering from cancer, and to protect and promote good health among people suffering from cancer, their families and carers, in such ways as the trustees shall determine.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Winter Ball 2019

This was a new event held in London in early December.
We found that ticket/sponsorship sales were much harder to achieve for this event, and numbers were lower than we had hoped.
Event expenses £42,564 (includes £9375 deposit paid in previous financial period)
Event income Ticket/sponsorship £33,570
Loss £ 8,878 This loss has been accepted.
Raffle/games/donations on the night £5,163
Received from FR Events £11,421 (FREvents are in court for fraud and theft of charitable funds from a great number of charities)

March Ball 2020

This was the to be the 5th Ball we had held in Southampton.
As Covid news started to swirl, we had lots of European Companies banning travel, and it became clear that holding the event was going to be a challenge.
Even though we postponed the event our guests still Donated £15,063

Seafarers Super in Palma,

A repeat of the successful 2019 Seafarers supper was to be held to coincide with the Palma Boat show.
Unfortunately this event was also cancelled for this year and postponed until 2021.

SYC Golf event

First of a hopefully to be repeated, Golf event for local Supporters.
£595 raised

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

We support Charitable causes that do not receive any Government funding and that can prove to us that more than 90% of all funds they receive are spent on the cause they support ie: no large salary packages to staff.

At this stage there are no funds to use for investment.

We have a few volunteers that help us set up for our event and help us promote our event within our industry.
Without our numerous volunteers we would struggle to put on our many events internationally.

All funds raised during the our Events are to be disbursed to the various charities listed and selected by the Trustees once confirmed that they meet our above pre-requisites.

Summary of the main achievements of the charity during the year

Grants Agreed in This Financial Period

October 2019 Sail 4 Cancer £5000

May 2020 Wet Wheels £5850

July 2020 Wet Wheels £10,619

Section E

Financial review

Brief statement of the charity's policy on reserves

At the 15 May 2020 meeting it was agreed that we will hold a 'reserves' fund. Monies that are not allocated to a specific cause but can be dispersed to causes when the need arises.
The amount of £10,000, was agreed.

Details of any funds materially in deficit

NA

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

At the July meeting, it was agreed that we need an Operating balance, which allows the charity to fund the organisation of events and pay for costs, such as venue deposits and Microsoft for email.

The amount agreed was £8,000

We have a number of events planned for once Pandemic travel and social distancing rules are relaxed and people can get together.

Section F

Other optional information

Section G

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Derek LY Munro

Position (eg Secretary, Chair, etc)

Chair.

Trustee

Date

14th April 2021

Superyacht Charities

Registered Charity Number 1166259

Unaudited Financial Statements

For the Year Ended 31 July 2020

Superyacht Charities

Contents of the Financial Statements for the Year Ended 31 July 2020

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Superyacht Charities

Approval Statement

I approve these financial statements which comprise the Income and Expenditure Account, Balance Sheet, and the related notes. The Trustees acknowledge their responsibility for these financial statements including the appropriateness of the accounting basis, and the review of this accounting period, as set out in Note 1, and for providing all the information and explanations necessary for their compilation.

.....

Chair

.....

Trustee

Dated

Dated

27th May 2021

.....

.....

Superyacht Charities

Independent Examiner's Report

I report on the accounts of the above CIO for the Period from 1st August 2019 to 31st July 2020, the financial statements of which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Act;
to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
to state whether particular matters have come to my attention.

Basis of independent examiner's report

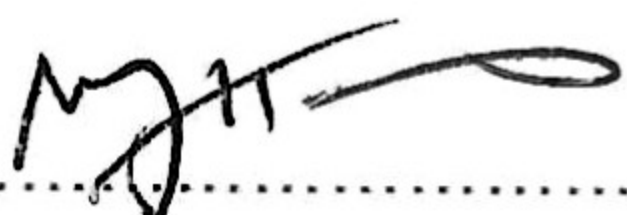
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or

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


.....

Dated 28/5/21

Michael John Harris
M J Harris Solutions
18a Church Road
Bishopstoke
Eastleigh
SO50 6BH

Superyacht Charities

Income and Expenditure Account

for the year ended 31 July 2020

	2019-20	2018-19
	£	See Note 1 £
INCOME		
Fundraising events	49,676	161,676
Gifts & donations	15,063	8,448
Bank interest	20	37
Total Income	65,759	170,161
EXPENDITURE		
Awards & grants	21,469	105,479
Fundraising expenses	40,829	63,299
Grants and donations	993	4,049
Office expenses	1,544	427
Accountancy	200	195
Bad debts written-off	94	176
Bank & credit charges	80	567
Total Expenditure	65,209	174,191
NET EXCESS (DEFICIT) OF INCOME LESS EXPENDITURE	550	(4,030)

Note on revenue not recognized

Additional revenue of £11,421 from event auction sales held by the auctioneer acting as agent to the Charity could not be recognized in these accounts. The agent, Fundraising Events Limited T/A F R Events (in liquidation), did not distribute revenue to the Charity representing 50% of the full amount expected from it. The Charity considers there is no prospect of receiving any of this revenue, either from the Liquidators or from the former Directors of the Company or redistributed from any creditors which attended the event and were later reimbursed.

Superyacht Charities

Balance Sheet as at 31 July 2020

	2019-20	2018-19
	£	£
CURRENT ASSETS		
Trade Debtors	0	2,292
Accounts receivable	0	650
Cash at bank	56,561	79,675
Total Current Assets	56,561	82,617
CURRENT LIABILITIES		
Trade Creditors	0	0
Accounts payable	170	26,782
Provision for accountancy	200	195
Provision for doubtful debts	0	0
Total Current Liabilities	370	26,977
NET ASSETS (LIABILITIES) – See Notes 2 & 3	56,191	55,640
FINANCED BY		
FUNDS OF THE CIO - See Note 4		
Unrestricted Funds	38,191	55,640
Unrestricted Reserves	18,000	0
Restricted Funds	0	0
Total Funds	56,191	55,640

Superyacht Charities

Notes to the Financial Statements for the year ended 31 July 2020

1 Accounting Basis

The accounts have been compiled on a receipts and payments basis, and on a going concern basis. The accounts have been prepared in accordance the Charities Act 2011, and section 62 of the Charitable Incorporated Organizations (General) Regulations 2012.

The accounting period covers 12 months from 1 August 2019 to 31 July 2020.

In the Prior Year, the Year-end was changed to 31 July 2019 so that both the income and expenditure for the principal activities (a ball in March) are more fully reported in the same accounting period. That period therefore, for comparison, covered the 16 months from 1 April 2018 to 31 July 2019.

2 Non-Current Assets

Superyacht Charities holds no Fixed Assets.

3 Endowment Funds

Superyacht Charities holds no Endowment Funds.

4 Guarantees and Secured Liabilities

There are no liabilities for which a guarantee has been given by Superyacht Charities or is outstanding, nor debts secured by an express charge on any of its assets.

5 Reserves

It is the Charity's policy to hold reserves of £18,000 which includes £10,000 in a designated relief fund for grant-giving purposes.

Superyacht Charities

Approval Statement

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Digitally signed by Derek Munro
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o, ou=Personal,
email=Derek@divergentyachtin
g.com, c=GB
Date: 2021.05.27 11:49:13
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Chair

Dated

27th May 2021


K. HICKLING

Trustee

Dated

28/5/21

Superyacht Charities

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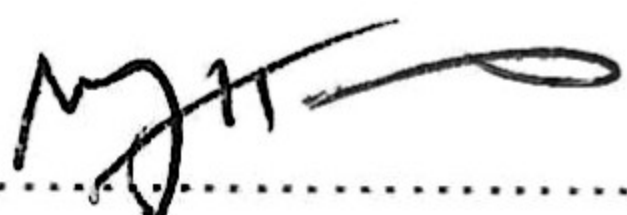
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