



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01 st	August	2020		31 st	July	2021

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	All year	
2	Ken Hickling		All year	
3	Vanessa Hodgson		All year	
4	Kerry Pettitt		All year	
5	Glen Taylor		All year	
6	Liam Dobbin		All year	
7	Ed Taylor		All year	
8				
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	

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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.

Seven volunteer Trustees for the past year. No Trustee has ever been paid for their services, as the Charity relies fully on volunteers from the top to the bottom.

Total Trustees is 7.

Majority vote (4 or more) means approval.

All our events are overseen by a chosen Trustee, assisted by the other Trustees as required and supported by a team of volunteers depending on location and the size of the event.

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)

Due to the COVID pandemic our fund-raising events and efforts were severely restricted this year.

7 C's Challenge - September 2020

Like so many others, SYC had seen our plans for 2020 completely overturned by COVID-19, While this was not such a disaster for us, the charities we support are suffering greatly from a significant reduction in funding support. So, we determined that if we cannot run our events as usual, we will explore other ways to raise money for these worthy causes. Our 7C's challenge designed for remote team participation. The 'Covid Confinement Cancelled Chowdown Charity Cash Challenge!'. The Trustees and Ambassadors of SYC challenged themselves to Run, Ride and Row the distance between Southampton and Palma - the locations of our two events cancelled during the COVID-19 lockdown - for a total of 1169 miles: 131 by sea and 1038 by land.

In terms of income we generated £15,000.

SYC Ball - March 2021

Sadly due to COVID this event had to be cancelled for safety reasons.

Seafarers Supper

Sadly due to COVID this event had to be cancelled for safety reasons.

M3 Car Rally - July 2021

This was an inaugural event for SYC, as it allowed an outdoor / safe event to take place despite the incumbent COVID issues. The event was essentially a 'Poker Run' around various checkpoints in the New Forest, hosted by businesses in the local area, with a prize for the best 'gas guzzler' and for the 'green gem'. Post the event we congregated Ashurst to indulge in afternoon tea, some live music and some drinks.

We generated £5946.50.

Other costs we burdened throughout the year included stickers for events and roller banners totalling £567.00.

Other income we received during the year was an extremely generous donation from Medical Support Offshore of £20,000. This will be used to make a donation to Sail4Help but we are waiting for them to complete their charity registration.

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 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**

Resulting from the above fundraising activities we decided to split £30,000 of donations equally in 4 ways.

Team Endeavour racing - £7500

Oceans of Hope - £7500

Yachting Gives Back - £7500

Shambhala Foundation - £6942 (as we paid in Euro's)

We also agreed on April 4th 2021 in trustee communications to use our SYC reserve fund to donate a further £7000 to the Roseland Youth Trust and a further £4000 to the Blind at Sea.

This resulted in total donations of £40,442

Brief statement of the charity's policy on reserves

We 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 is always held and topped up from events.

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.

We also hold 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 is £8,000

We have a number of events planned for the period 1st August 2021 - 31st July 2022, including:

SeaFarers Supper - Palma - October 2021
Antigua Seafarers Cocktails - Antigua - December 2021
SYC Ball - Southampton - April 2022
SeaFarers Supper - Palma - April 2022 (back on schedule with Palma Superyacht Show)
M3 Car Festival - New Forest - July 2022

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	11 th April 2022	

Superyacht Charities
Registered Charity Number 1166259
Unaudited Financial Statements
For the Year Ended 31 July 2021

Superyacht Charities

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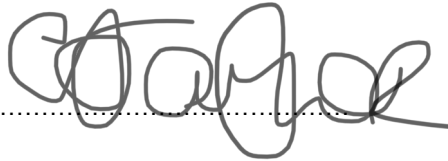
Superyacht Charities

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

A handwritten signature in black ink, appearing to be 'G. O. Jones', written over a dotted line.

Trustee

Dated

31-05-2022

.....

Dated

31.05.2022

.....

Superyacht Charities

Independent Examiner's Report

I report on the accounts of the above CIO for the Period from 1st August 2020 to 31st July 2021, 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: 25/5/22

Michael John Harris MIAB

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

Superyacht Charities

Income and Expenditure Account for the year ended 31 July 2021

	2020-21	2019-20
	£	£
INCOME		
Fundraising events (see Note)	13,376	49,676
Gifts & donations	34,867	15,063
Bank interest	4	20
Total Income	48,247	65,759
EXPENDITURE		
Awards & grants	40,442	21,469
Fundraising expenses	5,603	40,829
Grants and donations		993
Office expenses	1,074	1,544
Accountancy	260	200
Bad debts written-off	6	94
Bank & credit charges	37	80
Total Expenditure	47,423	65,209
NET EXCESS (DEFICIT) OF INCOME LESS EXPENDITURE	825	550

Note on payments in advance

Income from Fundraising events includes monies received in advance of events being run in the following year – for 2020-21 this figure is £2,500.

Superyacht Charities

Balance Sheet as at 31 July 2021

	2020-21	2019-20
	£	£
CURRENT ASSETS		
Trade Debtors	900	0
Accounts receivable	4,785	0
Cash at bank	52,593	56,561
Total Current Assets	58,278	56,561
CURRENT LIABILITIES		
Trade Creditors	1,038	0
Accounts payable	0	170
Provision for accountancy	225	200
Provision for doubtful debts	0	0
Total Current Liabilities	1,263	370
NET ASSETS (LIABILITIES) – See Notes 2 & 3	57,015	56,191
FINANCED BY		
FUNDS OF THE CIO - See Note 4		
Unrestricted Funds	39,015	38,191
Unrestricted Reserves	18,000	18,000
Restricted Funds	0	0
Total Funds	57,015	56,191

Superyacht Charities

Notes to the Financial Statements for the year ended 31 July 2021

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.

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.

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