

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01 st	August	2021		31 st	July	2022

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	Glen Taylor		All year	
4	Liam Dobbin		All year	
5	Ed Taylor		All year	
6				
7	Vanessa Hodgson		Until April 2022	
8	Kerry Pettitt		Until April 2022	
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 management

Structure, governance and

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.

Five 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 5.

Majority vote (3 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.

NOTE: two Trustees resigned this year and have moved into Ambassador status (Vanessa Hodgson and Kerry Pettitt). This due to their other work commitments and therefore time available to assist the charity.

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.

There has been no change to the Constitution dated March 2016

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)

Post COVID and as the world slowly moved back to normal we were able to hold 5 events this year.

Seafarers Supper and brunch October 2021:

Due to the cancellation of our normal supper in April 2021 we decided to throw in an extra event in Palma which we linked to another yacht event.

This was a Supper followed by a Brunch the next day. All possible because there was no yacht show for guests to have to dash off to.

Funds were raised for 2 local charities.

With a grand total of £17,359.00

Antigua Sundowners Dec 04th 2021:

Was a great success and raised £7,650 for two Antiguan charitable causes.

SYC Ball - April 2022

The crowds came back with approximately 500 guests attending this years event and helping us raise funds for two UK based charities plus the SYC Cash4Causes fund.

The evening raised a grand total of £86,885

Seafarers Supper April 2022:

This event is held in Palma de Mallorca in conjunction with the Palma Yacht Show.

Funds were raised for 2 local charities.

A total of £18,681

M3 Car Rally - July 2022

The second time this event took place and as hoped more attendees joined to help us make it another cracking day in the New Forest.

The event was 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 £6,869.50.

Other costs we burdened throughout the year included:
Insurance £468

MSFT / GoDaddy £798.00
Golf research trip £523.00
Save the Date cards £162.00
Bank charges / Sumup costs £ 243.00

As always and as per our personal agreement, no fees paid to any Trustees

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 many 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 raised a total of £137,444.50

We decided throughout the year to split the total and donate to the following charitable causes:

Team Endeavour racing
Oceans of Hope
Yachting Gives Back
Shambhala Foundation
Antigua Environmental Awareness Group

This resulted in total donations of £115,873

The balance of funds was retained in the Superyacht Charities Cash4Causes fund.

Superyacht Charities wants to ensure that worthy causes receive funding to help the growth of smaller non-government funded not-for-profit organisations.

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

- To achieve this SYC has launched a new initiative starting in 2022, enabling the superyacht industry to support a broader charitable need.
- This is known as 'Cash4Causes'
- Rather than SYC selecting the charities and causes to support, we want charities to apply to us so that we can use our funds to make a difference.

Section E

Financial review

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 2022 - 31st July 2023, including:

SeaFarers GOLF - Palma - October 2022
Antigua Seafarers Cocktails - Antigua - December 2022
SYC Ball - Southampton - April 2023
SeaFarers Supper - Palma - April 2023 (back on schedule with Palma Superyacht Show)
M3 Car Festival - New Forest - July 2023

Section F

Other optional information

There has been no change to the previous declaration that the CIO holds no Endowment Funds.

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	03 rd May 2023	

Superyacht Charities
Registered Charity Number 1166259
Unaudited Financial Statements
For the Year Ended 31 July 2022

Superyacht Charities

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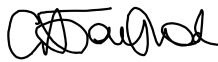
Superyacht Charities

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


.....

Trustee

Dated

22nd May 2023
.....

Dated

24th May 2023
.....

Superyacht Charities

Independent Examiner's Report

I report on the accounts of the above CIO for the Period from 1st August 2021 to 31st July 2022, 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

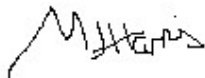
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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: 22/05/2023

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 2022

	2021-22	2020-21
	£	£
INCOME		
Fundraising events (see Note)	133,294	13,376
Gifts & donations	64,246	34,867
Bank interest	13	4
Total Income	197,554	48,247
EXPENDITURE		
Awards & grants	112,424	40,442
Fundraising expenses	60,312	5,603
Grants and donations		
Office expenses	1,288	1,074
Accountancy	255	260
Bad debts written-off	153	6
Bank & credit charges	243	37
Total Expenditure	174,675	47,423
NET EXCESS (DEFICIT) OF INCOME LESS EXPENDITURE	22,879	825

Note on payments in advance

Income from Fundraising events includes monies received in advance of events being run in the following year – for 2021-22 this figure is £0 (2020-21: £2,500).

Superyacht Charities

Balance Sheet as at 31 July 2022

	2021-22	2020-21
	£	£
CURRENT ASSETS		
Trade Debtors	2,846	900
Accounts receivable	0	4,785
Cash at bank	79,049	52,593
Total Current Assets	81,895	58,278
CURRENT LIABILITIES		
Trade Creditors	1,745	1,038
Accounts payable	0	0
Provision for accountancy	255	225
Provision for doubtful debts	0	0
Total Current Liabilities	2,000	1,263
NET ASSETS (LIABILITIES) – See Notes 2 & 3	79,895	57,015
FINANCED BY		
FUNDS OF THE CIO - See Note 4		
Unrestricted Funds	61,895	39,015
Unrestricted Reserves	18,000	18,000
Restricted Funds	0	0
Total Funds	79,895	57,015

Superyacht Charities

Notes to the Financial Statements for the year ended 31 July 2022

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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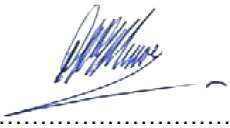
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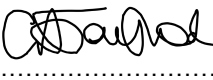
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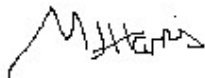
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