



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01 st	August	2022		31 st	July	2023

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	Treasurer	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	

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.

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.

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)

5 events held this year.

Palma Golf October 2022:

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 £29,000

Antigua Sundowners Dec 04th 2022:

Was a great success and raised £7,240 for two Antiguan charitable causes.

SYC Ball – April 2023

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 £95,436

Seafarers Supper April 2023:

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 £33,699

M3 Car Rally July 2023

The event was cancelled due to weather but thanks to generous supporters, the sum of £1,850 was left in for us to use to donate to our charities.

Other costs we burdened throughout the year included:

Insurance £468
Office expenses £1,167.00
Save the Date cards £162.00
Bank charges / Sumup costs £ 83.00

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.

Section D

Achievements and performance

Section D

Achievements and performance

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 £204,882

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
GLIM Antigua

This resulted in total donations of £126,907

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 2023 – 31st July 2024, including:

SeaFarers GOLF – Palma – October 2023
Antigua Seafarers Cocktails – Antigua – December 2023
SYC Ball – Southampton – March 2024
SeaFarers Supper – Palma – April 2024 (on schedule with Palma Superyacht Show)
M3 Car Festival – New Forest – July 2024

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	31 st May 2024	

Superyacht Charities

Registered Charity Number 1166259

Audited Financial Statements

For the Year Ended 31 July 2023

Superyacht Charities

Contents of the Financial Statements for the Year Ended 31 July 2023

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Superyacht Charities

Approval Statement

I approve these financial statements for YE 31 July 2023 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.

D Munro
21/05/2024 12:49:54

... 

Chair

Trustee

Dated
21/05/2024

.....

Dated

.....

Superyacht Charities

Independent Examiner's Report

I report on the accounts of Superyacht Charities, for the period 1 August 2022 to 31 July 2023. The financial statements of which, are set out on the following pages.

Respective Responsibilities of Trustees and Examiners

The Charity trustees are responsible for the preparation of the accounts, in accordance with the requirements of the Charities Act 2011 ("the Act").

I confirm that I am qualified to undertake the examination, because I am a member of the Association of Chartered Certified Accountants. It is my responsibility to:

- Examine the accounts under Section 145 of the Act
- Follow the procedures laid down in the generation directions, given by the Charity Commission, under section 145 of the Act, and state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report (Audit).

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.

Independent Examiner's Statement

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

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 records give a "true and fair view" which is not a matter considered part of an independent examiner; 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 order to enable a proper understanding of the accounts to be reached.

.....

Dated: 21 May 2024

C A Milner, FCCA

Accord Accountants – Chartered Certified Accountants

Superyacht Charities

Income and Expenditure Account

For the year ended 31 July 2023

	2022-23	2021-22
Income	£	£
Fundraising events	204,882	133,294
Gifts & Donations	102,545	64,246
Bank interest	<u>476</u>	<u>13</u>
Total Income	307,903	197,554
Expenditure	£	£
Awards & grants	126,907	112,424
Fundraising expenses	134,536	60,312
Grants & donations		
Office expenses	1,167	1,288
Accountancy	480	255
Bad debts written off	77	153
Bank & credit charges	<u>83</u>	<u>243</u>
Total Expenditure	263,250	174,675
Net Excess (deficit) of income less expenditure	44,653	22,879

Superyacht Charities

Balance Sheet

As at 31 July 2023

	2022-23	2021-22
	£	£
CURRENT ASSETS		
Trade Debtors	3,244	2,846
Cash at bank	122,382	79,049
Total Current Assets	125,626	81,895
CURRENT LIABILITIES		
Trade Creditors	598	1,745
Provision for accountancy	480	255
Provision for doubtful debts	0	0
Total Current Liabilities	1,078	2,000
NET ASSETS (LIABILITIES) – See Notes 2&3	124,548	79,895
FINANCED BY		
FUNDS OF THE CIO – See Note 4		
Unrestricted Funds	106,548	61,895
Unrestricted Reserves	18,000	18,000
Restricted Funds	0	0
Total Funds	124,548	79,895

Superyacht Charities

Notes to the Financial Statements

For the Year Ended 31 July 2023

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 with the Charities Act 2011 and section 62 of the Charitable Incorporated Organisations (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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Superyacht Charities

Registered Charity Number 1166259

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