



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01 st	August	2024		31 st	July	2025

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	
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15				
16				
17				
18				
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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)

4 events held this year.

Palma Golf October 2024:

A very successful event was held with 146 players for the golf plus an additional 50 people joining for the end of day dinner and drinks. We sold raffle tickets and a small auction to help raise the funds this year. Funds were raised for 2 local charities. With a grand total of £47,500

Antigua Sundowners Dec 04th 2024:

Was a great success and raised £13,000 for two Antiguan charitable causes.

SYC Ball – March 2025

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 £80,474

Seafarers Supper April 2025:

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 £23,662

Donations from supporters:

Frankal: £10,000
BAIN: USD\$ 4,650
QUAY Crew USD\$2,500

Other costs we burdened throughout the year included:

Admin support £1,069.83
Office Expenses £ 870.67
Bank charges £ 521.91
Insurance £ 396.55

As always and as per our personal agreement, no fees paid to any Trustees for hours or services.

Administrator Fees

This year for the first time we had 4 companies donate £5,000 each for the purpose of to employ and pay an Administrator.

The purpose being that this is separate from all funds raised at our events which means we can still promise our supporters that 100% of all their donations go to Charity.

Additional details of objectives and activities (Optional information)

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

- policy on grant making;
- 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.
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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 £232,557.48

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

Hamble Life boat
Scaramouche Sailing Trust (C)
Blind at Sea
Oarsome Chance
Yachting Gives Back
Shambhala Foundation
Fundacion JoyRon
GLIM Antigua

This resulted in total donations of £126,315.00

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

Cash4Causes Grants awarded total £25,000.29

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 2025 – 31st July 2026, including:

SeaFarers GOLF – Palma – October 2025
Antigua Seafarers Cocktails – Antigua – December 2025
SYC Ball – Southampton – March 2026
SeaFarers Supper – Palma – April 2026 (on schedule with Palma Superyacht Show)

Section F

Other optional information

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

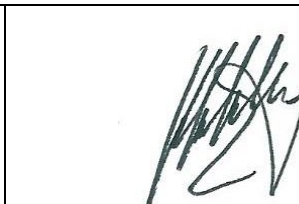
Section G

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

Kenneth J Hickling

Position (eg Secretary, Chair, etc)

Chair.

Trustee

Date

31st May 2026

Superyacht Charities

Registered Charity Number 1166259

Audited Financial Statements

For the Year Ended 31 July 2025

Superyacht Charities

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Superyacht Charities

Approval Statement

I approve these financial statements for YE 31 July 2025 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.



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Chair



.....

Trustee

Dated
29th May 2026

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Dated
29th May 2026

.....

Superyacht Charities

Independent Examiner's Report

I report on the accounts of Superyacht Charities, for the period 1 August 2024 to 31 July 2025. 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: 29 May 2026

C A Milner, FCCA

Accord Accountants – Chartered Certified Accountants

Superyacht Charities

Income and Expenditure Account

For the year ended 31 July 2025

	2024-25	2023-24
Income	£	£
Admin Support	20,000	
Fundraising events	232,558	256,492
Gifts & Donations	125,078	86,162
Bank interest	900	<u>1,112</u>
Total Income	378,536	343,766
Expenditure	£	£
Admin Support	17,570	0
Awards & grants	151,315	161,661
Fundraising expenses	143,637	138,953
Advertising	666	0
Office expenses	3,019	0
Accountancy	510	480
Bad debts written off	190	167
Bank & credit charges	<u>562</u>	<u>388</u>
Total Expenditure	317,469	301,649
Net Excess (deficit) of income less expenditure	61,067	42,117

Superyacht Charities

Balance Sheet

As at 31 July 2025

	2024-25	2023-24
	£	£
CURRENT ASSETS		
Trade Debtors	20,440	11,554
Cash at bank	212,034	157,694
Total Current Assets	232,474	169,248
CURRENT LIABILITIES		
Trade Creditors	3,308	1,660
Provision for accountancy	910	480
Provision for doubtful debts	0	0
Total Current Liabilities	4,218	2,140
NET ASSETS (LIABILITIES) – See Notes 2&3	228,256	167,108
FINANCED BY		
FUNDS OF THE CIO – See Note 4		
Unrestricted Funds	210,256	149,108
Unrestricted Reserves	18,000	18,000
Restricted Funds	0	0
Total Funds	228,256	167,108

Superyacht Charities

Notes to the Financial Statements

For the Year Ended 31 July 2025

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.

Superyacht Charities

Registered Charity Number 1166259

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