

Charity Registration Number: 1176671

The Atlantic Avengers Trust

Annual Report and
Financial Statements

For the year ended 30th April 2022

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Reference and Administrative Details

Trustees

P Carney
K Gardiner
E I Reina
J Wilson
J Osborne
M Dix
C Reina
A Hook

Principal Office

Castle View
Castle Road
Saltwood
Hythe
Kent CT21 4QY

Charity Registration Number

1176671

Independent Examiner

Lisa Western FCCA
3 Tibbs Court Farm
Tibbs Court Lane
Brenchley
Kent TN12 7AH

Trustees' Report

The Trustees present the Annual Report together with the Financial Statements of the Charity for the year ended 30th April 2022.

Objectives and Activities

The Charity was registered as a Foundation CIO on 15th January 2018.

The objects of the Charity are for the public benefit within the county of Kent to promote community participation in healthy recreation by providing Grants of financial assistance to charitable and voluntary organisations to assist with the provision of equipment, access to facilities and other services that will enable individuals to take part in a range of sports and activities that are capable of promoting physical health and fitness.

Objectives and Activities undertaken

The Atlantic Avengers Trust was constituted to support fundraising efforts relating to the Atlantic Ocean Row undertaken by Enrique Reina & John Wilson (AKA The Atlantic Avengers). Fundraising contributed to the cost of completing the Charity Row with the projected, surplus funds identified for use for the charitable purpose of the Trust.

Specialist, sponsorship packages were sold, with recipients receiving advertising space on Sic Parvis Magna - the Atlantic Ocean rowing boat. A number of fundraising events were organised specifically for The Atlantic Avengers Trust such as a Gala Dinner and a Charity Ball. Funds were also raised through attendance at external events such as football matches, Charity events and business meetings.

The Atlantic crossing took place between the 27th of November 2018 and 23rd February 2019 – setting a number of world records in the process.

Since the row was completed in February 2019 no further fundraising activity has been undertaken, although some donations have been received. The Trust still retains some reserves which are identified to support local charities and individuals. No awards were made in the year under review.

Achievements

The charity's principal objective is to support local people and charities in their sporting endeavours with the aim to inspire, motivate and provide financial support (where needed). Following the completion of the row, the Trust performed this role in two main ways:

- 1) The award of Grants to local charities
- 2) Delivering inspirational talks to a wide range of organisations, including Schools; Sports Clubs; Cubs & Scouts; Charities, eg: Shepway Sports Trust, Rotary Club; businesses and business groups, eg: BITA.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare Financial Statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit

The Trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission for England and Wales.

Reserves and Risk Management

Structure, governance and management

The Charity is governed by its constitution dated 15th January 2018. There are eight Trustees appointed. Meetings of the Trustees are held as needed.

The Annual Report was approved by the Trustees of the Charity on 18 September 2024 and signed on its behalf by:

.....
E Reina
Trustee

The Atlantic Avengers Trust
Independent Examiner's Report on the accounts

I report to the trustees on my examination of the accounts of the above charity ("the Charity") for the year ended 30th April 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

.....

Lisa Western FCCA

3 Tibbs Court Farm
Tibbs Court Lane
Brenchley
Kent TN12 7AH

18 September 2024

Statement of Financial Activities for the Year ended 30th April 2022

	Note	Unrestricted funds £	Total year to 30 th April 2022 £	Total period to 30 th April 2021 £
Income from:				
Donations	2	420	420	280
Charitable Activities	3	573	573	190
Bank interest received		-	-	25
TOTAL INCOME		993	993	495
Expenditure:				
Charitable activities	4	121	121	15304
Net movement in funds		872	872	(14,809)
Total funds brought forward		21,656	21,656	36,465
Total funds carried forward		22,528	22,528	21,656

All of the Charity's activities derive from continuing operations during the above period.

Balance Sheet as at 30th April 2022

	Note	30 th April 2022	30 th April 2021
Current Assets			
Cash at bank and in hand		22,528	21,656
		<hr/>	<hr/>
Net Assets		£ 22,528	£21,656
		<hr/>	<hr/>
Funds of the Charity:			
Unrestricted funds		£ 22,528	£21,656
		<hr/>	<hr/>

The Financial Statements on pages 6 to 9 were approved by the Trustees, and authorised for issue on 18 September 2024 and signed on their behalf by:

.....
E Reina
Trustee

Notes to the Financial Statements for the Year Ended 30 April 2022

1. Accounting Policies

Statement of Compliance

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Atlantic Avengers Trust meets the definition of a Public Benefit Entity under FRS 102.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and Endowments

Voluntary income including donations, gifts, legacies and Grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Charitable Activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance Costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustees Meetings and reimbursed expenses.

Fund Structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

2. Donations received

	2022	2021
Gifts and donations	420	-
Just Giving donations	-	280
	<hr/>	<hr/>
	£ 420	£ 280
	<hr/>	<hr/>

3. Income from Charitable Activities

	2022	2021
Campaign income	-	190
Fundraising events	573	-
	<hr/>	<hr/>
	£ 573	£ 190
	<hr/>	<hr/>

4. Expenditure on Charitable Activities

	2022	2021
Sundry expenses	-	180
Bank charges	121	124
Donation – Shepway Sports Trust	-	15,000
	<hr/>	<hr/>
	£ 121	£ 15,304
	<hr/>	<hr/>

5. Trustees' remuneration and expenses

No Trustee received any remuneration or expenses during the year under review.