

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024
FOR
THE ATLANTIC AVENGERS TRUST**

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THE ATLANTIC AVENGERS TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 7

THE ATLANTIC AVENGERS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

The Trustees present the Annual Report together with the Financial Statements of the Charity for the year ended 30th April 2024.

OBJECTIVES AND ACTIVITIES

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.

Donations totalling £7,000 were made in the year under review. All donations were made to local sports clubs to assist in the purchase of new sports equipment.

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: The Sports Trust, Rotary Club; businesses and business groups, eg: BITA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176671

Registered office

Castle View
Castle Road
Saltwood
Hythe
Kent
CT21 4QY

THE ATLANTIC AVENGERS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

Trustees

K Gardiner

J Osborne

Mrs C V Reina

E I Reina

M Dix

P S Carney

J Wilson

A Hook (resigned 24.4.24)

Approved by order of the board of trustees on 11th June 2025 and signed on its behalf by:



.....
E I Reina - Trustee

THE ATLANTIC AVENGERS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
EXPENDITURE ON			
Charitable activities			
Charitable activities		7,123	12,645
Governance costs		<u>600</u>	<u>360</u>
Total		<u><u>7,723</u></u>	<u><u>13,005</u></u>
 NET INCOME/(EXPENDITURE)		 (7,723)	 (13,005)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>9,523</u>	<u>22,528</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>1,800</u></u>	 <u><u>9,523</u></u>
 CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

THE ATLANTIC AVENGERS TRUST

**BALANCE SHEET
30 APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		2,760	9,883
CREDITORS			
Amounts falling due within one year	5	(960)	(360)
NET CURRENT ASSETS		<u>1,800</u>	<u>9,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,800</u>	<u>9,523</u>
NET ASSETS		<u>1,800</u>	<u>9,523</u>
FUNDS			
Unrestricted funds	6	<u>1,800</u>	<u>9,523</u>
TOTAL FUNDS		<u>1,800</u>	<u>9,523</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th June 2025 and were signed on its behalf by:



 E I Reina - Trustee

THE ATLANTIC AVENGERS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS102)(effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. GRANTS PAYABLE

	2024	2023
	£	£
Charitable activities	<u>7,000</u>	<u>12,500</u>
The total grants paid to institutions during the year was as follows:		
	2024	2023
	£	£
Folkestone Rowing Club	5,000	3,000
Hythe Town Youth FC	1,000	1,500
Folkestone Invicta Football Club	1,000	2,000
Invicta Channel Swim Ltd	-	3,000
Hawkinge Youth Football	-	1,500
Fun for All Junior Football	-	500
Folkestone Swimming Club	-	500
Hythe Swimming Club	-	500
	<u>7,000</u>	<u>12,500</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

THE ATLANTIC AVENGERS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON	
Charitable activities	
Charitable activities	12,645
Governance costs	<u>360</u>
Total	<u>13,005</u>
NET INCOME/(EXPENDITURE)	(13,005)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>22,528</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>9,523</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>960</u>	<u>360</u>

6. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	9,523	(7,723)	1,800
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>9,523</u></u>	<u><u>(7,723)</u></u>	<u><u>1,800</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(7,723)	(7,723)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>-</u></u>	<u><u>(7,723)</u></u>	<u><u>(7,723)</u></u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	22,528	(13,005)	9,523
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>22,528</u></u>	<u><u>(13,005)</u></u>	<u><u>9,523</u></u>

THE ATLANTIC AVENGERS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(13,005)	(13,005)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>(13,005)</u>	<u>(13,005)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	22,528	(20,728)	1,800
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,528</u>	<u>(20,728)</u>	<u>1,800</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(20,728)	(20,728)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>-</u>	<u>(20,728)</u>	<u>(20,728)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.