



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From **1st Jan 2023** To **31 Dec 2023**

Charity name: **Classic Young Sailors Foundation**

Charity registration number: **1177006**

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>To provide sailing opportunities for young people, particularly those who would not normally get an opportunity to sail</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>In 2023 there was no Classic Channel Regatta and so it was decided not to make any grants in support of the Charity's aims.</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>The Trustees have had regards to the guidance of the CC.</b>

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<b>Our Policy on Grant Making is in accordance with our stated aims.</b>
Policy on social investment including program related investment	Para 1.38	<b>N/A</b>

Contribution made by volunteers	Para 1.38	<b>The contribution from volunteers (our Trustees) was in the form of management of the Charity, governance and safeguarding, allocation of funding</b>
Other		<b>Those Trustees/Volunteers during the period of the report were: Gary Walker, Bruce Thorogood, Ben Morris, Steve Lacey, Peter Costalas, Angela Parry</b>

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<b>The Charity did not identify any likely candidates to make grants to in support of its aims. Therefore it was decided to hold its reserves in anticipation of being able to do so in 2024.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<b>The Charity believes it achieved its aims during 2023</b>
Performance of fundraising activities against objectives set	Para 1.41	<b>The Charity raised sufficient funds to meet its objectives</b>
Investment performance against objectives	Para 1.41	<b>The Charity has no investment income other than any interest on bank deposits..</b>

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>The Charity was solvent during this year of operation, it had or generated sufficient funds to meet its obligations.</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>The Charity aims to build on its reserves so that it can again fund further voyages on sail training vessels in accordance with its objectives.</b>
Amount of reserves held	Para 1.22	<b>£6396</b>
Reasons for holding zero reserves	Para 1.22	<b>N/A</b>
Details of fund materially in deficit	Para 1.24	<b>N/A</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>None</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<b>The Charity's principle source of fundraising are as follows. 1) The Classic Channel Regatta Limited 2) Fundraising during a Classic Channel Regatta 3) Fundraising from special events and appeals 4) Donations from Companies and Individuals 5) Donations from other Charities supporting the aims of the CYSF</b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<b>The Charity does not have any investment vehicles. It holds all its reserves as cash in its bank account.</b>
A description of the principal risks facing the charity	Para 1.46	<b>The inability to raise sufficient funds to meet its objectives.</b>
Other		<b>Due to problems with several sail training charities (including the Island Trust) we may find it more difficult to find suitable vehicles to support our aims.</b>

## Structure, Governance and Management

Description of charity's		
Type of governing document	Para 1.25	<b>Standard CIO Trust Deed approved by the Charity Commission.</b>
How is the charity constituted?	Para 1.25	<b>The Charity is a CIO</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more	Para 1.25	<b>Each Trustee is appointed by the then current Board of Trustees. No other person or body is able to appoint.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<b>The Charity is a small organisation operating in a limited pool of expertise. It therefore has no formal recruitment policies. Any Trustee chosen will need to demonstrate they have sufficient knowledge of sailing and preferably sail training. They will need to demonstrate familiarity with the workings of a charity which works with young people, H&amp;S in a maritime environment and safeguarding policies of the Charity.</b>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<b>The Charity is organised by having an active Board of Trustees who are responsible for all decisions. Executive actions may be delegated to one or more Trustee. It works closely with other organisations responsible for providing the type of sailing activities which meet the objectives.</b>
Relationship with any related parties	Para 1.51	<b>It has no "Related Parties". It works closely with the Classic Channel Regatta Limited which has provided funds for the CYSF.</b>
Other		<b>During 2023 The CYSF was able to fully fund its activities with assets and donations particularly from the CCR Ltd.</b>

## Reference and Administrative details

### 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	Gary Walker		Whole Year	
2	Bruce Thorogood		Whole Year	
3	Ben Morris		Whole Year	
4	Steve Lacey		Whole Year	
5	Peter Costalas		Whole Year	
6	Angela Parry		Part Year	

Corporate trustees – names of the directors at the date the report was approved

**N/A**

Name of trustees holding title to property belonging to the charity

**N/A**

### Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
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### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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N/A		
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#### Name of chief executive or names of senior staff members (Optional information)

N/A
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### Exemptions from disclosure

Reason for non-disclosure of key personnel details

**N/A**

## Other optional information

The Charity is working to identify opportunities to place deriving and disadvantaged young people on Classic Yachts in regattas. The current economic climate post Covid means that several sail training yachts have now been put on the market for sale. This includes STS Pegasus which was the ideal candidate for the CYSF to fulfil its aims. It is exploring options in the future including placing suitable candidates on private yachts but there are several problems with this which the Charity needs to find solutions to. These are mainly to do with Safeguarding and Safety. Further research will be actioned in the future to see if this is viable. However the extent of the work required to ensure these policies can be implemented are a challenge for a small charity such as the CYSF.

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Peter George Costalas

Position (eg  
Secretary, Chair, etc)

Trustee

Date

13/10/2023



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Classic Young Sailors Foundation

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## Receipts and payments accounts

CC16a

For the period  
from

Period start date

01/01/2023

To

Period end date

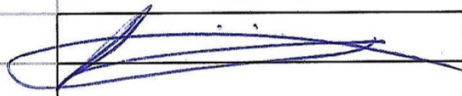
31/12/2023

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
CCR Ltd (£1800)		-	-	-	-
Beers LLP (£23)		-	-	-	-
Total Corporate Donations	1823			1,823	7,453
Amazon Smile	18	-	-	18	5
Photo sale (Via Stripe)	71	-	-	71	1,750
Fundraising at Event				-	908
Fund Raising Dinner	415	-	-	415	-
Direct Private Donations	- 0	-	-	-	1,045
	- 0	-	-	-	-
<b>Sub total(Gross income for AR)</b>	<b>2,327</b>	<b>-</b>	<b>-</b>	<b>2,327</b>	<b>11,161</b>
<b>A2 Asset and investment sales, (see table).</b>					
	- 0	- 0	- 0	-	
	- 0	- 0	- 0	-	- 0
<b>Sub total</b>	<b>- 0</b>	<b>- 0</b>	<b>- 0</b>	<b>-</b>	<b>- 0</b>
<b>Total receipts</b>	<b>2,327</b>	<b>- 0</b>	<b>- 0</b>	<b>2,327</b>	<b>11,161</b>
<b>A3 Payments</b>					
Pegasus Voyage (2022)				-	10,950
Trustees Liability Insurance	408	-	-	408	-
Refund on Photo sale	42	-	-	42	-
CCR Ltd Payment (account servicing)	10	-	-	10	-
Bank Charges	60	-	-	60	63
<b>Sub total</b>	<b>520</b>	<b>-</b>	<b>-</b>	<b>520</b>	<b>11,013</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	- 0	- 0	- 0	-	
	- 0	- 0	- 0	-	- 0
<b>Sub total</b>	<b>- 0</b>	<b>- 0</b>	<b>- 0</b>	<b>-</b>	<b>- 0</b>
<b>Total payments</b>	<b>520</b>	<b>- 0</b>	<b>- 0</b>	<b>520</b>	<b>11,013</b>
<b>Net of receipts/(payments)</b>	<b>1,807</b>	<b>-</b>	<b>-</b>	<b>1,807</b>	<b>148</b>
<b>A5 Transfers between funds</b>	<b>- 0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>4,589</b>	<b>-</b>	<b>-</b>	<b>4,589</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>6,396</b>	<b>-</b>	<b>-</b>	<b>6,396</b>	<b>148</b>

### Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
<b>B1 Cash funds</b>	Cash HSBC Account	6,396	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>6,396</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

		Unrestricted funds	Restricted funds	Endowment funds
	Details	to nearest £	to nearest £	to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		PETER COSTALAS	15/10/24	