

# THE MAGENTA PROJECT

England & Wales · Charity number 1180719

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2018-11-15

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Westfield House  
Avington  
Winchester  
Hampshire  
SO21 1DE

**Phone** 07836327362

**Email** [victoria@themagentaproject.org](mailto:victoria@themagentaproject.org)

**Website** [www.themagentaproject.org](http://www.themagentaproject.org)

## Activities

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**Objects:** THE PROMOTION OF EQUALITY AND DIVERSITY IN THE SPORT OF SAILING FOR THE PUBLIC BENEFIT BY:1.PROVIDING COACHING, SUPPORT, TRAINING AND NETWORKING OPPORTUNITIES FOR FEMALE SAILORS2.ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY IN PARTICULAR BUT NOT EXCLUSIVELY GENDER INEQUALITY3.CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY4.PROMOTING SAILING AS AN INCLUSIVE OPPORTUNITY FOR THE PERSONAL AND SOCIAL DEVELOPMENT OF ALL PEOPLE

**Activities:** The Magenta Project promotes equality and diversity in sailing and the wider marine industry. We upskill and connect female learning and development opportunities and through building networks and relationships that connect people. Through our Mentoring Programme and related pathways we raise the awareness and visibility of women across the marine industry to deliver change and promote inclusion.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups

## Geography

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- Australia
- France
- Ireland
- Netherlands
- Scotland
- United States
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£39,791	£39,152	-	-
2023-12-31	£37,268	£27,476	-	-
2022-12-31	£26,018	£15,323	-	-
2021-12-31	£3,565	£1,951	-	-
2020-12-31	£1,000	£2,156	-	-

## Trustees

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Name	Role	Appointed
George Andrew Pindar		2020-03-17
MS E GREENHALGH		2018-03-26

**THE MAGENTA PROJECT**

England & Wales - Charity number 1180719

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# Accounts

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Charity Name The Magenta Project	No (if any) 1180719
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**CC16a**

## Receipts and payments accounts

For the period from	Period start date 01/01/2024	To	Period end date 31/12/2024
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### 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>					
Donations	21,573	-	-	21,573	36,822
IMOCA programme	15,400	-	-	15,400	500
Foiling	2,817	-	-	2,817	-
LENA	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>39,791</b>	<b>-</b>	<b>-</b>	<b>39,791</b>	<b>37,322</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>39,791</b>	<b>-</b>	<b>-</b>	<b>39,791</b>	<b>37,322</b>
<b>A3 Payments</b>					
Bank charges	312	-	-	312	3
Web domain	-	-	-	-	50
Web conferencing	836	-	-	836	215
Staff costs	32,616	-	-	32,616	30,476
Expenses	4,325	-	-	4,325	298
TMP event	-	-	-	-	821
Mentorloop software	-	-	-	-	-
Branding	282	-	-	282	-
Consulting	780	-	-	780	-
<b>Sub total</b>	<b>39,152</b>	<b>-</b>	<b>-</b>	<b>39,152</b>	<b>31,863</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>39,152</b>	<b>-</b>	<b>-</b>	<b>39,152</b>	<b>31,863</b>
<b>Net of receipts/(payments)</b>	<b>639</b>	<b>-</b>	<b>-</b>	<b>639</b>	<b>5,459</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>19,286</b>	<b>-</b>	<b>-</b>	<b>19,286</b>	<b>13,827</b>
<b>Cash funds this year end</b>	<b>19,925</b>	<b>-</b>	<b>-</b>	<b>19,925</b>	<b>19,286</b>

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Bank account	16,772	-	-
	Paypal account	3,154	-	-
		-	-	-
	<b>Total cash funds</b>	<b>19,925</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Accountancy accrual	Unrestricted	654	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
<i>Soco Nunez de Cela</i>	20 Jun 2025	



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**Issuer** Accountably Ltd

**Document generated** Thu, 19th Jun 2025 11:40:19 BST

**Document fingerprint** b27c2a731ecc3c172bedfe50fa25ad09

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### Parties involved with this document

Document processed	Party + Fingerprint
Fri, 20th Jun 2025 13:32:45 BST	Mrs Victoria Low - Signer (e897a6af9b44c3d36e9908c1cc4c453e)
Fri, 20th Jun 2025 13:32:46 BST	Kirsty Lovett - Copied In (9c1bc8b5083c2614e8e7e0fef9de8701)

### Audit history log

Date	Action
Thu, 19th Jun 2025 11:40:19 BST	Envelope generated with fingerprint 9533d4ede121424ae141efad768e45c9 (18.133.63.166)
Thu, 19th Jun 2025 11:40:19 BST	Document generated with fingerprint b27c2a731ecc3c172bedfe50fa25ad09. (18.133.63.166)
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Charity Name The Magenta Project		No (if any) 1180719	<b>CC16a</b>
<b>Receipts and payments accounts</b>			
For the period from	Period start date 01/01/2024	To	Period end date 31/12/2024

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
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Donations	21,573	-	-	21,573	36,822
IMOCA programme	15,400	-	-	15,400	500
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LENA	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>39,791</b>	<b>-</b>	<b>-</b>	<b>39,791</b>	<b>37,322</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>39,791</b>	<b>-</b>	<b>-</b>	<b>39,791</b>	<b>37,322</b>
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Branding	282	-	-	282	-
Consulting	780	-	-	780	-
<b>Sub total</b>	<b>39,152</b>	<b>-</b>	<b>-</b>	<b>39,152</b>	<b>31,863</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>39,152</b>	<b>-</b>	<b>-</b>	<b>39,152</b>	<b>31,863</b>
<b>Net of receipts/(payments)</b>	<b>639</b>	<b>-</b>	<b>-</b>	<b>639</b>	<b>5,459</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>19,286</b>	<b>-</b>	<b>-</b>	<b>19,286</b>	<b>13,827</b>
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		-	-	-
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	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Accountancy accrual	Unrestricted	654	
			-	
			-	
			-	
			-	

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# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

The Magenta Project

On accounts for the year  
ended

31 December 2024

Charity no  
(if any)

1180719

Set out on pages

1-3

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Date:

17/6/2025

Name:

Jonathan Bardolph

Relevant professional qualification(s) or body (if any):

ACA, FCCA, BFP

<b>Address:</b>	Accountably Ltd, 1 <sup>st</sup> Floor, Unit 12 Compass Point, Ensign Way, Hamble, Southampton
	Hampshire
	SO31 4RA

**Section B****Disclosure**

Only complete if the examiner needs to highlight material problems.

**Give here brief details of any items that the examiner wishes to disclose.**

A large, empty rectangular box with a thin black border, occupying the majority of the page. It is intended for the user to provide details as requested in the text above.

**THE MAGENTA PROJECT**

England & Wales - Charity number 1180719

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# Accounts

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CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 1 January, 2023 To 31 December, 2023

Charity name: The Magenta Project

Charity registration number: 1180719

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Magenta Project promotes equality and diversity in sailing. We upskill and connect female sailors by providing on water training, learning and development opportunities and through building networks and relationships that connect people; inspire female sailors through raising awareness and the visibility of women in sailing and work across the sailing industry to deliver change.
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	During the period in question the Charity continued to operate to promote its activities and charitable aims at sailing events. Discussions were held with potential partners and events to promote the Charity's aims and objectives as above. We enabled Foiling camps, offshore IMOCA camps and supported several women through mentoring and sailing forums
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Confirmed

## 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	In 2023, The Magenta Project provided one-on-one mentorship for 26 women from 14 different countries around the world, in support of their career development in the sailing industry. The charity also hosted networking and panel discussion events with The Ocean Race at port stopovers in: Alicante, Cape Town, Newport and Genoa, to drive industry conversations around equity and inclusion. In addition, The Magenta Project hosted 12 internship experiences as well as several workshop and skill building events with STEM partners at METS Tradeshow and The Ocean Race Newport. As a result, The Magenta Project has driven more awareness and support for women in the sailing industry.

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Cash at bank at 31/12/23 was £18915.33 and £370.97 held in a Paypal account. These funds are held in order to provide financial assistance to individuals or projects promoting equality and diversity in sailing, as well as for the general running costs of the charity which for the period in question are staffing costs, website hosting, and web conferencing costs.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves held mainly unrestricted donations. One donation is restricted to the IMOCA programme.
Amount of reserves held	Para 1.22	£19,286.30 unrestricted
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The charity remains has been established for 6 years and remains at a limited growth position due to funding. It continues to have sufficient funds to operate.

## Structure, Governance and Management

Type of governing document (trust deed, royal charter)	Para 1.25	Constitution adopted 15 November, 2018
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How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association
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 trustees	Para 1.25	Trustees are appointed or reappointed annually at the Annual General Meeting.

### Reference and Administrative details

Charity name	The Magenta Project
Other name the charity uses	None
Registered charity number	1180719
Charity's principal address	29 Verdon Avenue, Hamble, Southampton, SO31 4HW

Name	Description of the assets held in the capacity
None	Name and object of the charity or which detail the assets are held and how the charity's objects
None	Details of arrangements for the custody and segregation of such assets from the charity's own assets

### 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	Victoria Low	Trustee		
2	Jonquil Hackenberg	Chair		
3	Ms E Greenhalgh	Trustee		
4	George Andrew Pindar	Trustee		
5	Luca Alessandro Rizzoti	Trustee		
6	Anouschka Christina D'Soua	Trustee		
7				

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

Director name		
None		

### Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

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

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

## Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

*Elizabeth Greenhalgh*

Full name(s)

ELIZABETH GREENHALGH

Position (eg Secretary,  
Chair, etc)

Trustee

Date

18/12/24





# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

The Magenta Project

On accounts for the year  
ended

31 December 2023

Charity no  
(if any)

1180719

Set out on pages

1-3

Respective  
responsibilities of  
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent  
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent  
examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

*J Bardolph*

Date:

10/12/2024

Name:

Jonathan Bardolph

Relevant professional  
qualification(s) or body  
(if any):

FCCA

<b>Address:</b>	Accountably Ltd, 1 <sup>st</sup> Floor, Unit 12 Compass Point, Ensign Way, Hamble, Southampton
	Hampshire
	SO31 4RA

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material problems.

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**THE MAGENTA PROJECT**

England & Wales - Charity number 1180719

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# Accounts

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## Statement of Income

For financial year ended December 31st  
(GBP, rounded to nearest £)

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### For the year ended 31 December, 2022

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#### Donations

General donations (unrestricted funds)  
Other revenue

£28,018  
£0

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£28,018

#### Charitable expenditure

Bank charges  
Forex gains/losses  
Web domain  
Web conferencing  
Mentorloop Software  
Contractor Administrator fees

(£15)  
£0  
(£61)  
(£130)  
(£3,444)  
(£11,673)

---

(£15,323)

**NET SURPLUS/(DEFICIT) FOR THE YEAR**

**£12,696**



## Balance Sheet

For financial year ended December 31st  
(GBP, rounded to nearest £)

### As at 31 December, 2022

#### Assets

Cash at bank	£13,545	
Chuffed Donation account	£0	
Paypal accounts	£297	
Accrued income	(£1,000)	
		£12,842

#### Liabilities

[none]	£0	£0
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#### Net assets

	£12,842
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#### Equity

Unrestricted funds bf	£2,429
Deficit for year	£12,696

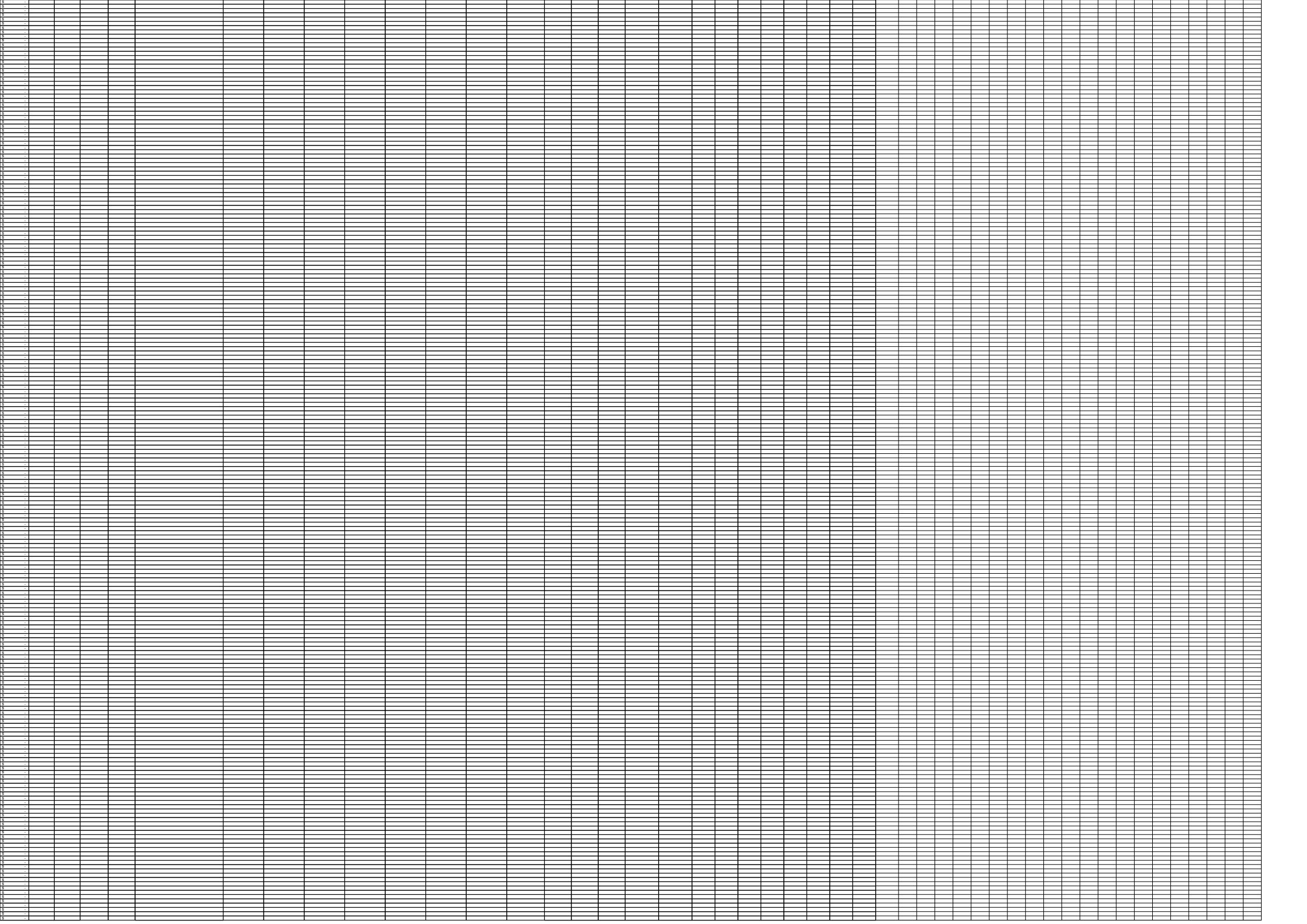
#### Total equity

£15,125
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*Difference*

£2,283







**Exchange rates per HMRC**

<https://www.gov.uk/government/publications/exchange-rates-for-customs-and-vat-yearly>

	<b>EUR</b>	<b>AUD</b>	<b>USD</b>
12/31/2017	1.1266	1.7295	1.3528
12/31/2018	1.1141	1.8091	1.2736
12/31/2019	1.1705	1.8743	1.3114
12/31/2021	<u>1.159233</u>	<u>1.82672</u>	<u>1.37753</u>

**THE MAGENTA PROJECT**

England & Wales - Charity number 1180719

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# Accounts

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**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 1 January, 2021 To 31 December, 2021**

**Charity name: The Magenta Project**

**Charity registration number: 1180719**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Magenta Project promotes equality and diversity in sailing. We upskill and connect female sailors by providing on water training, learning and development opportunities and through building networks and relationships that connect people; inspire female sailors through raising awareness and the visibility of women in sailing and work across the sailing industry to deliver change.
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	During the period in question the Charity continued to operate to promote its activities and charitable aims at sailing events. Discussions were held with potential partners and events to promote the Charity's aims and objectives as above.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Confirmed

## 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	<p>TMP continued to adapt to the effects of coronavirus with particular effect within our mentoring programme with the continued online group seminars. The mentoring programme continues to expand with a new programme started in September, with an increased number of participants. Mentees of the programme</p> <p>TMP continued to collaborate with events as they re-started following COVID in order to progress strategic development in gender equality in our sport.</p>

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Cash at bank at 31/12/20 was £1,413, with £2,248 also held in a Paypal account. These funds are held in order to provide financial assistance to individuals or projects promoting equality and diversity in sailing, as well as for the general running costs of the charity which for the period in question are largely website hosting, mentoring matching software and web conferencing costs.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves held are unrestricted as no restricted donations were received during the period.
Amount of reserves held	Para 1.22	£3,661
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The charity remains in its initial phases of operation and has sufficient reserves to continue operating until further momentum is gained.

## Structure, Governance and Management

Type of governing document (trust deed, royal charter)	Para 1.25	Constitution adopted 15 November, 2018
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of	Para 1.25	Trustees are appointed or reappointed annually at the Annual General Meeting.

any person or body entitled to appoint one or more trustees		
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### Reference and Administrative details

Charity name	The Magenta Project
Other name the charity uses	None
Registered charity number	1180719
Charity's principal address	29 Verdon Avenue, Hamble, Southampton, SO31 4HW

**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	Victoria Low	Trustee	Appointed 10 June, 2019	
2	Elaine Penhaul	Chair	Appointed 1 March, 2019	
3	Mrs V Ellis	Trustee		
4	Abby Ehler	Trustee	Appointed 27 March, 2019	
5	Ms E Greenhalgh	Trustee		
6	Tiphaine Turluche	Trustee	Appointed 1 March, 2019	
7	George Andrew Pindar	Trustee	Appointed 17 March 2020	

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

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

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

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

**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)

Ms Elizabeth Greenhalgh

**Position (eg Secretary,  
Chair, etc)**

Trustee	
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**Date**

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**Statement of Income**  
For financial year ended December 31st  
(GBP, rounded to nearest £)

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**For the year ended  
31 December, 2021**

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**Donations**

General donations (unrestricted funds)  
Other revenue

£3,565

£0

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£3,565

**Charitable expenditure**

Bank charges  
Forex gains/losses  
Web domain  
Web conferencing  
Mentorloop Software

£0

£0

(£42)

(£187)

(£1,722)

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(£1,951)

**NET SURPLUS/(DEFICIT) FOR THE YEAR**

**£1,614**



## **Balance Sheet**

For financial year ended December 31st  
(GBP, rounded to nearest £)

### **As at 31 December, 2021**

#### **Assets**

Cash at bank  
Chuffed Donation account  
Paypal accounts  
Accrued income

£1,413  
£0  
£2,248  
£0  

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£3,661

#### **Liabilities**

[none]

£0  

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£0

#### **Net assets**

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£3,661

#### **Equity**

Unrestricted funds bf  
Deficit for year

£1,929  
£1,614

#### **Total equity**

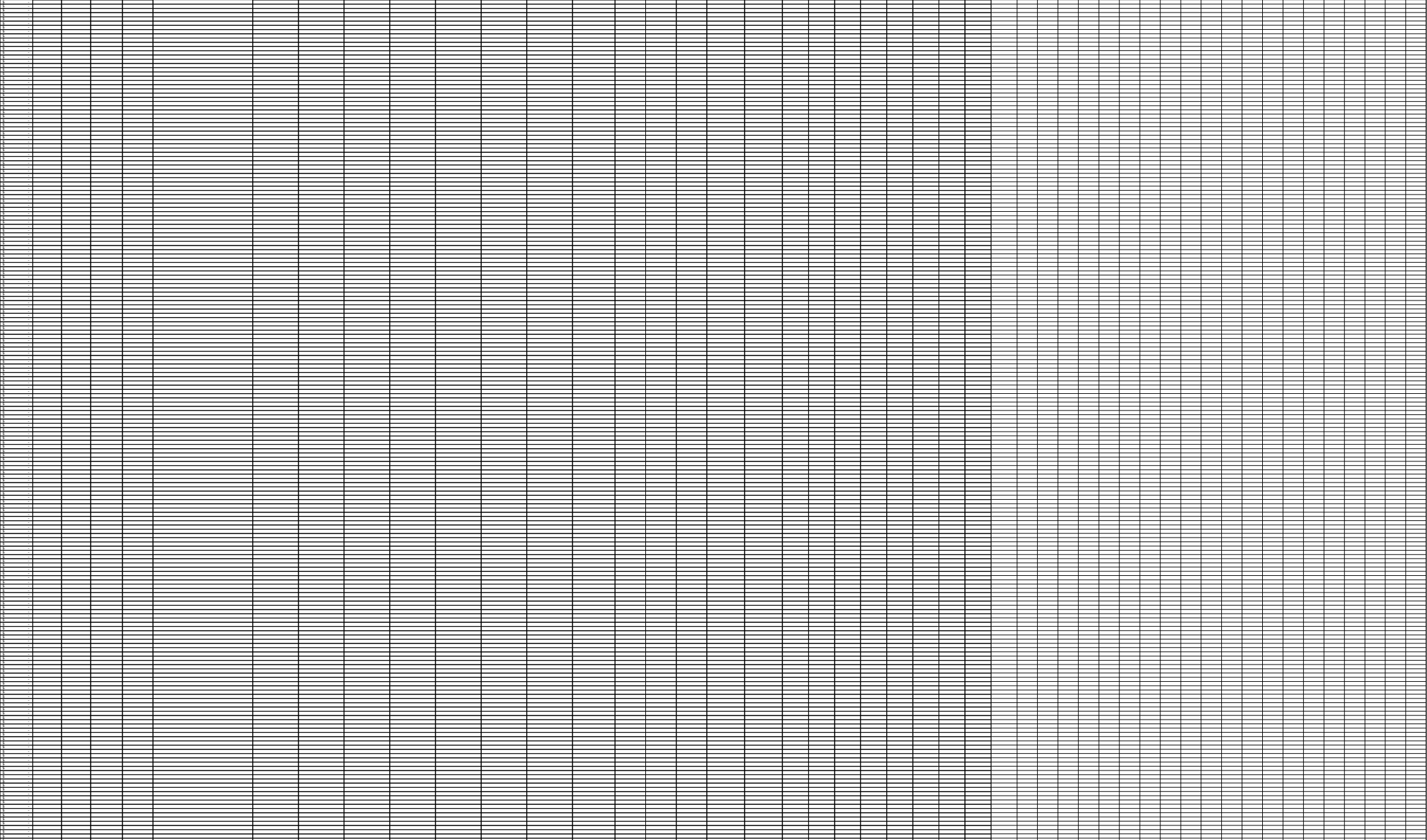
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£3,543

*Difference*

*(£118)*





**Exchange rates per HMRC**

<https://www.gov.uk/government/publications/exchange-rates-for-customs-and-vat-yearly>

	<b>EUR</b>	<b>AUD</b>	<b>USD</b>
12/31/2017	1.1266	1.7295	1.3528
12/31/2018	1.1141	1.8091	1.2736
12/31/2019	1.1705	1.8743	1.3114
###	<u>1.159233</u>	<u>1.826717</u>	<u>1.377525</u>

**THE MAGENTA PROJECT**

England & Wales - Charity number 1180719

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# Accounts

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**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 1 January, 2020 To 31 December, 2020**

**Charity name: The Magenta Project**

**Charity registration number: 1180719**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Magenta Project promotes equality and diversity in sailing. We upskill and connect female sailors by providing on water training, learning and development opportunities and through building networks and relationships that connect people; inspire female sailors through raising awareness and the visibility of women in sailing and work across the sailing industry to deliver change.
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	During the period in question the Charity continued to operate to promote its activities and charitable aims at sailing events. Discussions were held with potential partners and events to promote the Charity's aims and objectives as above.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Confirmed

### **Achievements and Performance**

	SORP reference	
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<p>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.</p>	<p>Para 1.20</p>	<p>TMP adapted to the effects of coronavirus with particular effect within our mentoring programme with the implementation of online group seminars. The mentoring programme continues to expand with a new programme started in August, with an increased number of participants. Mentees of the programme were supported to be the first double handed female crew to race around Ireland and set a World Record, in the process inspiring future female sailors. TMP launched a partnership with Sunsail sailing to create women specific training opportunities to further upskill women. TMP continued to collaborate with events despite their cancellation in order to progress strategic development in gender equality in our sport.</p>
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## Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>Cash at bank at 31/12/20 was £1,762, with £1,074 also held in a Paypal account and £30 held in a Chuffed Donation account. These funds are held in order to provide financial assistance to individuals or projects promoting equality and diversity in sailing, as well as for the general running costs of the charity which for the period in question are largely website hosting and web conferencing costs. One unrestricted donation of £1,000 was received during the period and one grant of £1,000 was made to support the Round Ireland World Record Attempt by a women's sailing team.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>Para 1.22</p>	<p>The reserves held are unrestricted as no restricted donations were received during the period.</p>
<p>Amount of reserves held</p>	<p>Para 1.22</p>	<p>£2,866</p>
<p>Reasons for holding zero reserves</p>	<p>Para 1.22</p>	<p>N/A</p>
<p>Details of fund materially in deficit</p>	<p>Para 1.24</p>	<p>None</p>
<p>Explanation of any uncertainties about the charity continuing as a going concern</p>	<p>Para 1.23</p>	<p>The charity remains in it's initial phases of operation and has sufficient reserves to continue operating until further momentum is gained.</p>

## Structure, Governance and Management

<p>Type of governing document (trust deed, royal charter)</p>	<p>Para 1.25</p>	<p>Constitution adopted 15 November, 2018</p>
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How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Unincorporated association
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 trustees	Para 1.25	Trustees are appointed or reappointed annually at the Annual General Meeting.

### Reference and Administrative details

Charity name	The Magenta Project
Other name the charity uses	None
Registered charity number	1180719
Charity's principal address	29 Verdon Avenue, Hamble, Southampton, SO31 4HW

Description of the assets held in this capacity	Name and objects of the charity on whose behalf the assets are held and how the assets fall within the charity's objects	Details of arrangements for safe custody and segregation of such assets from the charity's own assets
None	N/A	N/A

### Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

Full name(s) Ms Elizabeth Greenleigh

**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	Victoria Low	Trustee	Appointed 10 June, 2019	
2	Elaine Penhaul	Chair	Appointed 1 March, 2019	
3	Mrs V Ellis	Trustee		
4	Abby Ehler	Trustee	Appointed 27 March, 2019	
5	Ms E Greenhalgh	Trustee		
6	Tiphaine Turluche	Trustee	Appointed 1 March, 2019	
7	George Andrew Pindar	Trustee	Appointed 17 March 2020	

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

Director name		
None		

**Name of trustees holding title to property belonging to the charity**

Trustee name	Dates acted if not for whole year	
None		

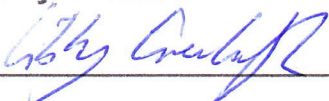
**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

**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) Ms Elizabeth Greenhalgh

Position (eg Secretary,  
Chair, etc)

Trustee

Date

29/10/2021



## Statement of Income

For financial year ended December 31st  
(GBP, rounded to nearest £)

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### For the year ended 31 December, 2020

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#### Donations

General donations (unrestricted funds)	£1,000	
Other revenue	£0	
		<hr/> £1,000

#### Charitable expenditure

Support for Magenta Ireland World Record Attempt	(£1,000)	
Bank charges	(£15)	
Forex gains/losses	(£2)	
Web domain	(£39)	
Web conferencing	(£101)	
Write off of amount due relating to WOKC 2019	(£1,000)	
		<hr/> (£2,156)

**NET SURPLUS/(DEFICIT) FOR THE YEAR** **(£1,156)**



## Balance Sheet

For financial year ended December 31st  
(GBP, rounded to nearest £)

### As at 31 December, 2020

#### Assets

Cash at bank	£1,762	
Chuffed Donation account	£30	
Paypal accounts	£1,074	
Accrued income	£0	
		<hr/>
		£2,866

#### Liabilities

[none]	£0	
		<hr/>
		£0

#### Net assets

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£2,866

#### Equity

Unrestricted funds bf	£4,022	
Deficit for year	(£1,156)	

#### Total equity

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£2,866

*Difference*

£0