



**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 it's 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

	<b>Position (eg Secretary, Chair, etc)</b>	Trustee	
	<b>Date</b>		



## 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	
	£3,661

#### Liabilities

[none]

£0	
	£0

#### Net assets

	£3,661
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#### Equity

Unrestricted funds bf  
Deficit for year

£1,929
£1,614

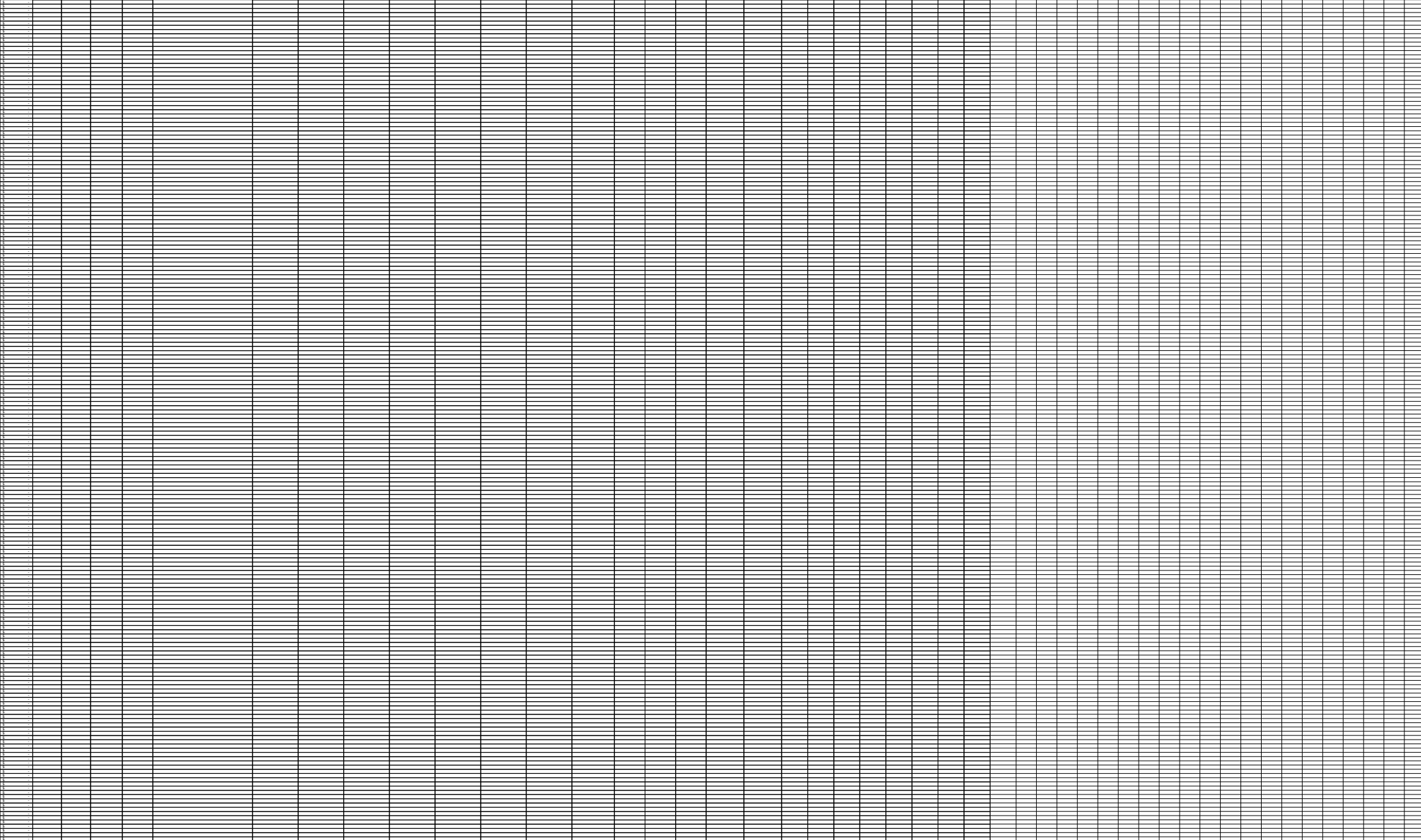
#### Total equity

£3,543
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Difference

(£118)

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**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>