



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

### 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

[illegible]



# 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

**Address:**

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.