



SEAVIEW SAILING TRUST

REGISTERED CHARITY 1198176



IMPACT REPORT 2023

INCORPORATING REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023 FOR SEAVIEW SAILING TRUST

PURPOSE AND MISSION

The Seaview Sailing Trust is a Charitable Incorporated Organisation (charity number 1198176) established in 2022 for the purpose of:

The advancement of education and training for the public benefit of children, in particular but not exclusively from Isle of Wight primary schools, by the provision of sailing, watersports and land-based activities, in order to enhance their physical and mental development skills and self-confidence.

In simple terms, we raise money to pay for Isle of Wight primary school children to learn how to sail, free of charge. The children are taught by qualified instructors at Sea View Yacht Club's excellent training facilities. Each child gets a term's worth of sailing lessons, and complete their course with an official RYA Dinghy Level 1 or 2 certificate.



I hope you enjoy reading this report and I thank you for supporting us on our journey.

BUILDING FOR THE FUTURE

Andrea Minton Beddoes, Chair

Welcome to our second Impact Report for the Seaview Sailing Trust, which this year also incorporates our financial report and accounts. I am delighted to write that the Trust continues to go from strength to strength. 2023 was another record year for us – we funded more sailing lessons than ever before, helped more primary school children enjoy the trials and tribulations of dinghy sailing on the Solent and raised record funds to support the sailing programme in 2024 and beyond.

The Trust was established in 2022 to drive forward the Seaview Schools Sailing programme which has been run by the Sea View Yacht Club since 2017. The Trust's purpose is clear: to enable Isle of Wight primary school children to experience the benefits of sailing and water sports activities. Specifically, we provide the funding to enable Year 5 primary school children to enjoy a term's worth of sailing lessons provided by Sea View Yacht Club. The children come as a whole class accompanied by a teacher. Many of these children have never been in a boat before and some have never been to the beach, despite living on the Isle of Wight. By coming week after week in the summer term, we see these children grow in confidence and embrace the challenges of sailing and wonders of the sea.

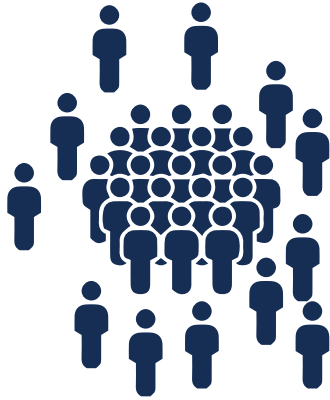
In this our second Impact Report, we report on our progress over the past year. We also thank our generous supporters without whom none of this would be possible.

A handwritten signature in black ink, reading "Andrea Minton Beddoes".



OUR 2023 HIGHLIGHTS:

ACHIEVEMENTS ON THE WATER



IN **2023** WE DELIVERED
1840 SAILING LESSONS
TO **360** LOCAL CHILDREN

WE COLLABORATED
WITH **THE SIR THOMAS
LIPTON FOUNDATION**
TO HELP EVEN MORE
CHILDREN TO ENJOY
THE EXCITEMENT AND
LEARNING
OPPORTUNITIES OF
DINGHY SAILING

CHILDREN RECEIVED
BETWEEN
5 AND 10
WEEKLY SAILING
LESSONS WORKING
TOWARDS THE RYA
STAGE 1 OR 2
CERTIFICATE

WE EXPANDED
THE NUMBER OF
PARTICIPATING
SCHOOLS FROM 6 TO



These achievements have been made possible by the support of our generous donors. Despite the challenging fundraising environment in 2023, we saw our supporter base expand. Over £200,000 was raised to fund the programme going forward. The success of our fundraising assures the programme for 2024 and will allow us to expand still further.

I continue to be overwhelmed by the support we receive both from the Seaview community and further afield. We have seen a wonderful array of local fund-raising activities during the year including a cycle from Lands End to John O'Groats, marathon runners, a fishing seminar, custom designed jewellery – all in aid of the Seaview Sailing Trust. The number of regular donors has also increased significantly, and we have seen generous donations from a variety of trusts and foundations. We are incredibly grateful to everyone who has supported us. Thank you to you all.

We are well underway in implementing our 2022-25 Strategy and we expect to meet our current target of working with 12 local schools in 2024. Our financial report demonstrates that we are putting the Trust on a secure financial footing. We have opened a separate deposit account during the year and are now building up the Charity's reserves to help ensure that our work can continue. Looking ahead, the Trustees have now begun work on the 2025-2030 strategy.

During the year three new Trustees were welcomed to the Board: Tracy North, William Robins and Michael Smith. In line with many smaller charities, it is up to the Trustees to handle the day-to-day running of the charity. I would like to thank all the trustees for their support and hard work during the year. It has been a great team effort.

We are still a young charity, but we are incredibly proud of what we are achieving. I hope going forward we can help even more Isle of Wight children experience the benefits of life on the water.

ACHIEVEMENTS IN 2023

IMPACT ON THE WATER



Alongside our existing ties with
Bembridge C of E Primary School
Nettlestone Primary School
Brading C of E Primary School
Newchurch Primary School
St Helens Primary School
Oakfield C of E Primary School, Ryde

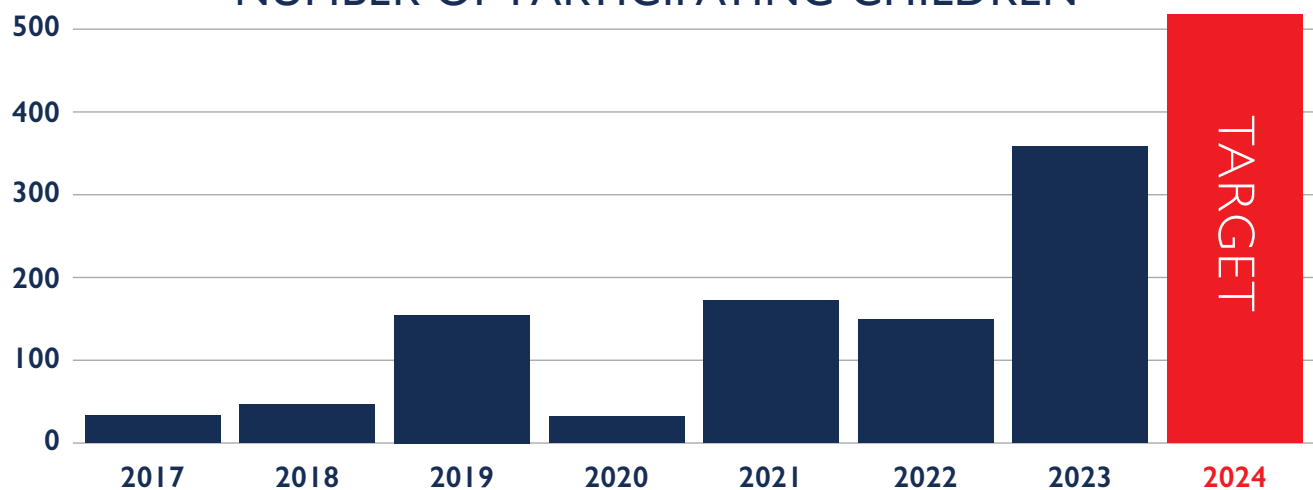
We welcomed children from
St Mary's Catholic Primary School, Ryde
Haylands Primary School, Ryde
Dover Park Primary School
Binstead Primary School
Nine Acres Primary School, Newport

In 2023 we delivered 1840 sailing lessons, exceeding our target by 20%. We expanded the number of participating schools from 6 to 11 and we collaborated with the Sir Thomas Lipton Foundation to help even more children to enjoy the excitement and learning opportunities of dinghy sailing.

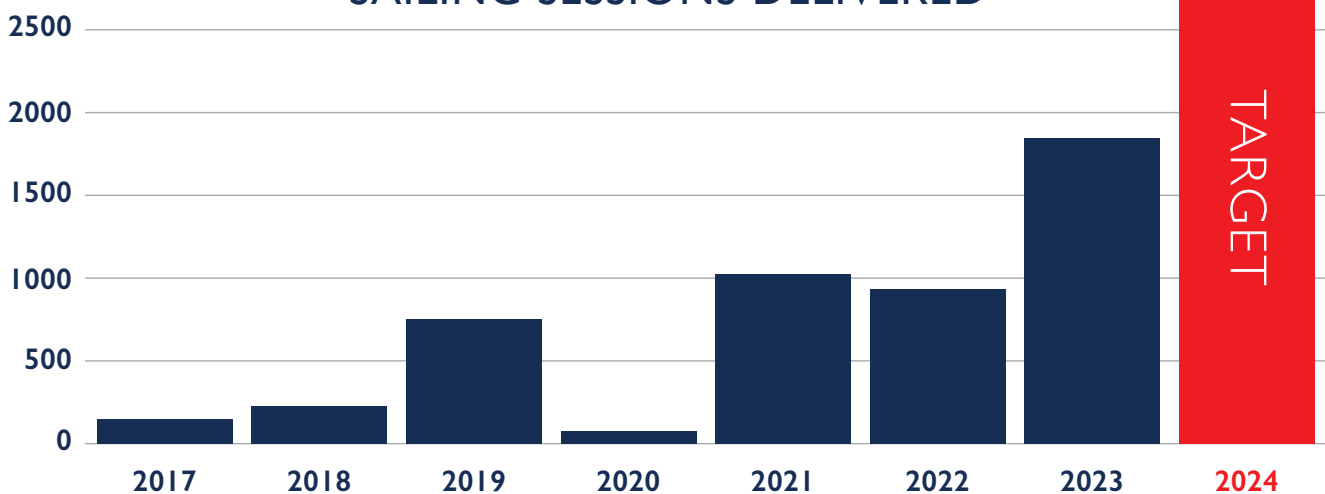
We more than doubled the number of children participating in sailing lessons through the charity. During the summer term, 360 children received between 5 and 10 weekly sailing lessons, allowing them to build their skills and confidence on the water. They sailed a variety of dinghies and worked towards their RYA Stage 1 or 2 certificate.

OUR 2024 TARGET IS TO WORK WITH 12 SCHOOLS

NUMBER OF PARTICIPATING CHILDREN



SAILING SESSIONS DELIVERED

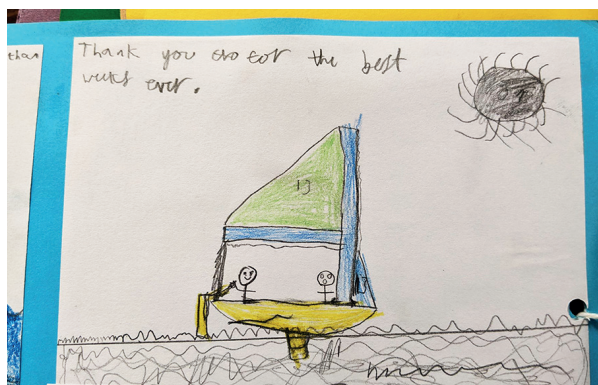
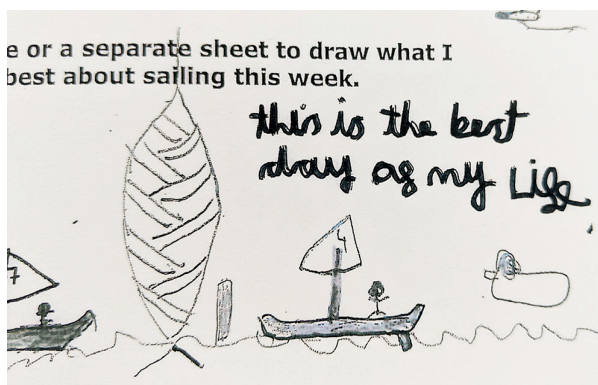


FEEDBACK FROM THE SAILORS

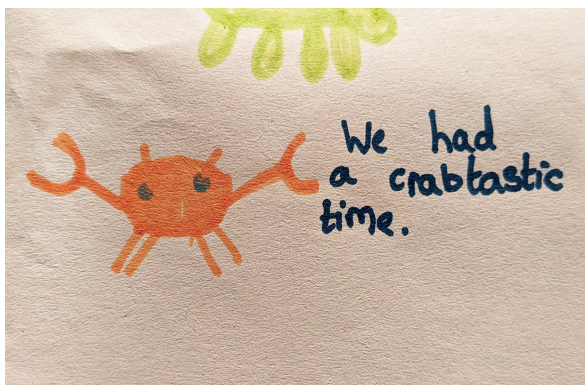
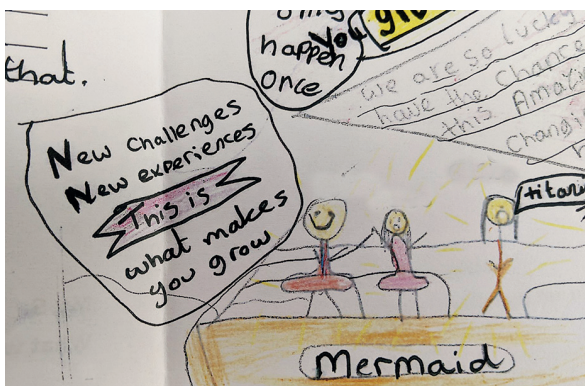
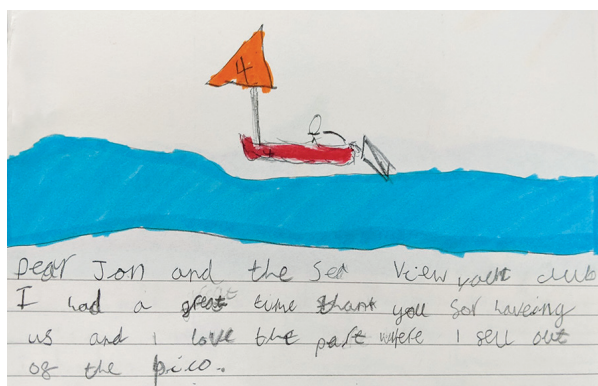


Dear Seaview Yacht Club Staff,
I'm writing to tell you that we are grateful for you being so kind and showed me how to sail. My favourite thing about sailing is capsizing and jumping out the boat. Thanks you.

I love coming to the Yacht Club and crashing into the boys. you make sailing fun and your really nice. At first, I was scared but now I am not scared. I jumped into the water.



Thank you! for not letting me down and now I can sail.



RAISING FUNDS FOR SEAVIEW SAILING TRUST

Our first full year of fundraising has been incredibly successful. We continue to be overwhelmed by the support we have received from the Seaview community and from trusts and foundations further afield. All lines of funding increased this year including individual donations, trusts and foundations, support from livery companies and from corporate funders (including several local businesses). We are very grateful to all.

We were particularly pleased to see the number of regular individual donors increase during the year.

SOME KEY FUND RAISING EVENTS TO MENTION INCLUDE:

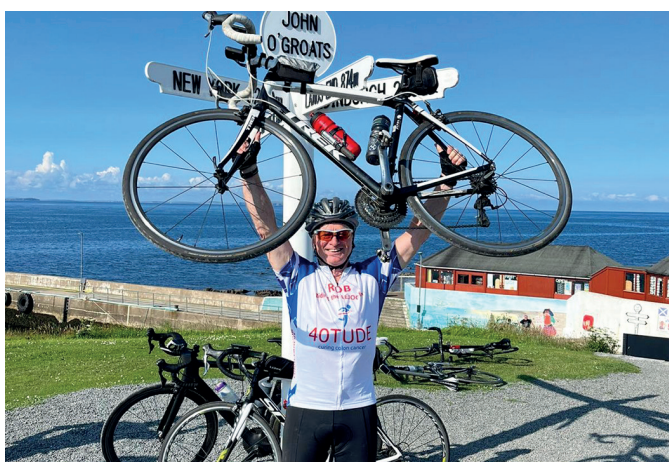
16 year old **Bella Christie** designed and auctioned a range of jewellery

Rob Orr cycled from Lands' End to John O'Groats

A team of runners participated in the Isle of Wight half marathon.

Will Robins organised fantastic fishing seminar, raffle and silent auction at the Sea View Yacht Club

Our **August summer drinks party and auction**



**WE ARE GRATEFUL
TO THE FOLLOWING
ORGANISATIONS WHO
HAVE SUPPORTED
US OVER THE PAST
FINANCIAL YEAR:**

TRUSTS AND FOUNDATIONS

CHK Foundation
Colefax Charitable Trust
Fairy Water Trust
Longville Foundation
The Swire Charitable Trusts
TARGET
The Pamela Champion Foundation
Hampshire and Isle of Wight Community Foundation
Sir Thomas Lipton Foundation

LIVERY COMPANIES

The Skinners' Company
The Drapers' Company

CORPORATE DONORS

Bembridge Marine
Classic Cottages
Iris Insurance Brokers
Seaford Estate Agents
Sea View Yacht Club
SSJ Contractors
Trading Technologies UK
Warren Boats

OUR 2022 - 2025 PRIORITIES

UPDATE ON 2022 - 2025 PRIORITIES:

1 *Expand the schools programme in Seaview and beyond*

Sea View Yacht Club has a maximum capacity of 12 schools each year, and we aim to get there by 2025, adding two new schools each year. We will support other sailing clubs and organisations to develop similar programmes, sharing what we have learned.

In 2023 we increased the number of primary schools we worked with from 6 to 11 and provided 1840 sailing lessons (compared to just under 1000 in 2022)

We worked with the Sir Thomas Lipton Foundation to bring in Nine Elms, a Newport based primary school for an intensive set of lessons at the start of the season

2 *Put the Seaview Schools Sailing programme on a secure financial footing*

We plan to build our base of donors who give regularly, and engage other local businesses as well as trusts and foundations who could support us. Regular donations in particular allow us to plan for the future. We are building up the charity's reserves.

We raised £200,000 over the course of this financial year

We have started to build up our reserves. As of 31 December 2023, we have set aside £40,000 as capital reserve to build our robustness for future years

We have opened a money market fund account managed by the CCLA (the Church Commissioners' asset management arm) on behalf of charities.

3 *Expand our follow-on programme for some pupils*

We currently offer some of the pupils follow-on places on the SVYC's Members' cadet programme. We plan to work with the other local sailing clubs to expand this follow-on programme at more clubs and formalise how we keep track of previous participants.

One pupil from each school is invited to join the Sea View Yacht Club's All Cadet Week training course in August. Importantly, the pupil is chosen by their own school, with the priority on the child who will get the most benefit from participating in further sailing

Developing further follow-on activities will be a priority for 2024

4 *Measure our impact on the children's outcomes*

We not only teach children how to sail, but more importantly build their self-confidence, mental and physical skills. This is a vitally important part of the charity's work.

We believe that we should measure this impact, and will launch a programme in summer 2023 with the RYA and others to start to achieve this.

We are working with the RYA and Andrew Simpson Foundation to try to develop a method to measure the impact of the schools sailing programme on participants' overall performance at school, self confidence, and mental and physical skills. If we can show the impact achieved, we hope that this can be used by programmes elsewhere with potential funders.

5 *Improve awareness of the charity and our aims*

We want to spread the message so that we can grow the charity and secure our future.

Press release issued in summer 2023 and received press coverage in the County Press and Island Echo

Seaview Sailing Trust stand at Seaview Regatta

Two fundraising events held in 2023 to raise awareness and funds.

New branding developed to raise awareness of the Schools Programme and replacement bibs procured for all children to wear on the water

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
SEAVIEW SAILING TRUST

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

SEAVIEW SAILING TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13

SEAVIEW SAILING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust was established in 2022 to drive forward the Seaview Schools Sailing programme which has been run by the Sea View Yacht Club since 2017. The Trust's purpose is clear: to enable Isle of Wight primary school children to experience the benefits of sailing and water sports activities. Specifically, we provide the funding to enable Year 5 primary school children enjoy a terms' worth of sailing lessons provided by Sea View Yacht Club. Many of these children have never been in a boat before and some have never been to the beach, despite living on the Isle of Wight. By coming week after week in the summer term, we see these children grow in confidence and embrace the challenges of sailing and wonders of the sea.

Public benefit

All the activities of the charity focus on delivering community benefit and are in accordance with the objects of the charity. The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

SEAVIEW SAILING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Welcome to our second Impact Report for the Seaview Sailing Trust which this year also incorporates our financial report and accounts. I am delighted to write that the Trust continues to go from strength to strength. 2023 was another record year for us - we funded more sailing lessons than ever before, helped more primary school children enjoy the trials and tribulations of dingy sailing on the Solent and raised record funds to support the sailing programme in 2024 and beyond.

In this our second Impact Report, we report on our progress over the past year. We must also thank our generous supporters without whom none of this would be possible.

Our 2023 highlights:

- Over 1800 sailing lessons were provided for 360 children from 11 Isle of Wight primary schools - this compares to nearly 1,000 lessons for 167 children from 6 schools in 2022. An incredible achievement of which we are very proud.
- For the first time, we were able to help two schools with their transport costs so their Year 5 children could travel to the training facility and participate in the programme.
- A new classroom was created within the Duver Boat Park in Seaview to enable the provision of land-based lessons when the weather didn't allow sailing to take place.

These achievements have been made possible by the support of our generous donors. Despite the challenging fund-raising environment in 2023, we saw our supporter base expand and over £200,000 was raised to fund the programme going forward. The success of our fund raising assures the programme for 2024 and will allow us to expand still further.

I continue to be overwhelmed by the support we receive both from the Seaview community and further afield. We have seen a wonderful array of local fund-raising activities during the year including a run from Lands End to John O'Groats, marathon runners, fishing seminars, custom designed jewellery - all in aid of the Seaview Sailing Trust. The number of regular donors has also increased significantly, and we have seen generous donations from a variety of trusts and foundations. We are incredibly grateful to everyone who has supported us. Thank you to you all.

We are still a young charity, but we are incredibly proud of what we are achieving and hope going forward we can help even more Isle of Wight children experience the benefits of life on the water.

I hope you enjoy reading this report and I thank you for supporting us on our journey.

SEAVIEW SAILING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

FINANCIAL REVIEW

Financial position

Income resources for the year amounts to £252,652 (2022 - £84,280) and costs of charitable activities amounted to £98,085 (2022 - £17,239). Unrestricted funds carried forward at the end of the year amounted to £221,608 (2022 - £67,041).

Included in total expenses of £79,076 relating to term time activities is a one off grant to fund a classroom for use by the primary school children during bad weather. In addition to this, the repairs and renewal expenditure also relate to work carried out on the classroom.

We are well underway in implementing our 3 year Strategy and we expect to meet our current target of working with 12 local schools in 2024. Our financial report demonstrates that we are putting the Seaview Schools Programme on a secure financial footing. We have opened a separate deposit account during the year and are now building up the Charity's reserves. Looking ahead, the Trustees have now begun work on the 2025 - 2030 Strategy.

Reserves policy

In November 2022 the Trustees agreed that a reserve of £10,000 should be established and this remains the current position. It is anticipated that reserves will be increased over time, and as fundraising activities allow, to ensure at all times that any negative variability year-on-year in our fundraising outcomes can be covered by such reserves and will not require us to reduce our provision to schools which have already participated in the programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution dated 1 February 2022.

Charitable status

The Trust is a registered CIO No. 1198176

Recruitment and appointment of new trustees

During the year three new Trustees were welcomed to the Board: Tracy North, William Robins and Michael Smith. In line with many smaller charities, it is up to the Trustees to handle the day-to-day running of the charity. I would like to thank all the trustees for their support and hard work during the year. It has been a great team effort.

Risk management

The Trustees have undertaken a review of the major strategic, business and operational risks to which the charity is exposed, and confirm that systems have been established which enable the necessary steps to be taken to lessen these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198176

Principal address

Sea View Yacht Club
Esplande
Seaview
Isle of Wight
PO34 5HB

SEAVIEW SAILING TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

Trustees

S E Jones
E A Kershaw
C W M Garnett
A M J Minton Beddoes
R R Barry
L V Richardson
J P Curtis
R F C Dobbs
C W V Robins (appointed 12.7.23)
M J C Smith (appointed 12.7.23)
T S North (appointed 12.7.23)

Independent Examiner

J Palmer ACA FCCA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SEAVIEW SAILING TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023

Approved by order of the board of trustees on 14 March 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A M J Minton Beddoes', written in a cursive style.

A M J Minton Beddoes - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEAVIEW SAILING TRUST

Independent examiner's report to the trustees of Seaview Sailing Trust

I report to the charity trustees on my examination of the accounts of Seaview Sailing Trust (the Trust) for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Palmer ACA FCCA

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

SEAVIEW SAILING TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

		Year Ended 31.10.23 Unrestricted fund £	Period 8.3.22 to 31.10.22 Total funds as restated £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		<u>252,652</u>	<u>84,280</u>
EXPENDITURE ON			
Charitable activities			
Provision of sailing services		<u>98,085</u>	<u>17,239</u>
NET INCOME		154,567	67,041
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		67,941	-
Prior year adjustment	4	<u>(900)</u>	<u>-</u>
As restated		<u>67,041</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>221,608</u></u>	<u><u>67,041</u></u>

The notes form part of these financial statements

SEAVIEW SAILING TRUST

BALANCE SHEET 31 OCTOBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds as restated £
CURRENT ASSETS			
Cash at bank		222,508	67,941
CREDITORS			
Amounts falling due within one year	5	(900)	(900)
NET CURRENT ASSETS		<u>221,608</u>	<u>67,041</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>221,608</u>	<u>67,041</u>
NET ASSETS		<u>221,608</u>	<u>67,041</u>
FUNDS	6		
Unrestricted funds		<u>221,608</u>	<u>67,041</u>
TOTAL FUNDS		<u>221,608</u>	<u>67,041</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 March 2024 and were signed on its behalf by:

A M J Minton Beddoes - Trustee

The notes form part of these financial statements

SEAVIEW SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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 (FRS 102) (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. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Taxation

The charity is exempt from tax on its charitable activities.

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the period ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the period ended 31 October 2022.

SEAVIEW SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>84,280</u>
EXPENDITURE ON	
Charitable activities	
Provision of sailing services	<u>17,239</u>
NET INCOME	<u>67,041</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>67,041</u></u>

4. PRIOR YEAR ADJUSTMENT

The financial statements for the previous period were prepared under the receipts and payments basis, but the charity was required to prepare them under the accruals basis for the current financial period. The comparatives have therefore been restated to take account of this change, which has resulted in a reduction of £900 in the charity's net assets.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Other creditors	<u>900</u>	<u>900</u>

6. MOVEMENT IN FUNDS

	At 1.11.22 £	Prior year adjustment £	Net movement in funds £	At 31.10.23 £
Unrestricted funds				
General fund	67,941	(900)	154,567	221,608
TOTAL FUNDS	<u>67,941</u>	<u>(900)</u>	<u>154,567</u>	<u>221,608</u>

SEAVIEW SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	252,652	(98,085)	154,567
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>252,652</u>	<u>(98,085)</u>	<u>154,567</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.10.22 £
Unrestricted funds		
General fund	67,041	67,041
	<hr/>	<hr/>
TOTAL FUNDS	<u>67,041</u>	<u>67,041</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,280	(17,239)	67,041
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>84,280</u>	<u>(17,239)</u>	<u>67,041</u>

SEAVIEW SAILING TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

SEAVIEW SAILING TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

	Year Ended 31.10.23 £	Period 8.3.22 to 31.10.22 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	243,861	84,280
Gift aid	<u>8,791</u>	<u>-</u>
	<u>252,652</u>	<u>84,280</u>
Total incoming resources	252,652	84,280
EXPENDITURE		
Charitable activities		
Charitable activities-term	79,076	16,339
Charitable activities-holiday	5,724	-
SVYC staff costs	4,280	-
Transport costs	920	-
Repairs and renewals	<u>1,032</u>	<u>-</u>
	91,032	16,339
Support costs		
Governance costs		
Insurance	465	-
Marketing	1,560	-
Computer software	528	-
Accountancy	900	900
Legal expenses	<u>3,600</u>	<u>-</u>
	<u>7,053</u>	<u>900</u>
Total resources expended	<u>98,085</u>	<u>17,239</u>
Net income	<u><u>154,567</u></u>	<u><u>67,041</u></u>

This page does not form part of the statutory financial statements

SEAVIEW SCHOOLS SAILING

Powered by SEAVIEW SAILING TRUST



HISTORY AND GOVERNANCE

The Seaview Sailing Trust was formed out of the Seaview Schools sailing programme started by the Sea View Yacht Club in 2017 by the then Commodore, Michael Smith. From the outset the programme was supported by generous members of the Sea View Yacht Club, along with external funders, such as livery companies and various trusts including Sir Ben Ainslie's 1851 Foundation. The initial programme provided 15 places for 10 weeks during the summer term to Year 5 students from Nettlesome Primary School. This proved so successful that requests soon followed from other schools.

As the programme has grown and more funds have been raised, the club felt that the fundraising should be carried out by an independent charity, separate from the finances and management of the club. The SVYC remains a strong supporter of the charity, and three of its officials sit on the board alongside the independent trustees. However, the Trust is an independent charity and our decision-making, finances and governance are separated.

Board of Trustees: Andrea Minton Beddoes (Chair), Reg Barry, Jon Curtis, Richard Dobbs, Christopher Garnett, Stephen Jones, Edward Kershaw (Vice Chair), Tracy North, Lucy Richardson, William Robins, Michael Smith



CONTRIBUTE

If you would like to contribute to the charity please contact sst@svyc.org.uk or scan this QR code to visit the Seaview Sailing Trust JustGiving page

Seaview Sailing Trust, The Esplanade, Seaview, Isle of Wight PO34 5HB

A Charitable Incorporated Organisation with the charity number 1198176

If you wish to find out more about SST or talk about ways you can support our work, please contact us at sst@svyc.org.uk