



SEAVIEW SAILING TRUST

REGISTERED CHARITY 1198176



IMPACT REPORT 2024

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

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.



INTRODUCTION

Andrea Minton Beddoes, Chair

I am delighted to present the 2024 Impact Report for the Seaview Sailing Trust. This report summarises the work of the Seaview Sailing Trust and its impact during 2024. We also present our 2023/2024 financial report and accounts.

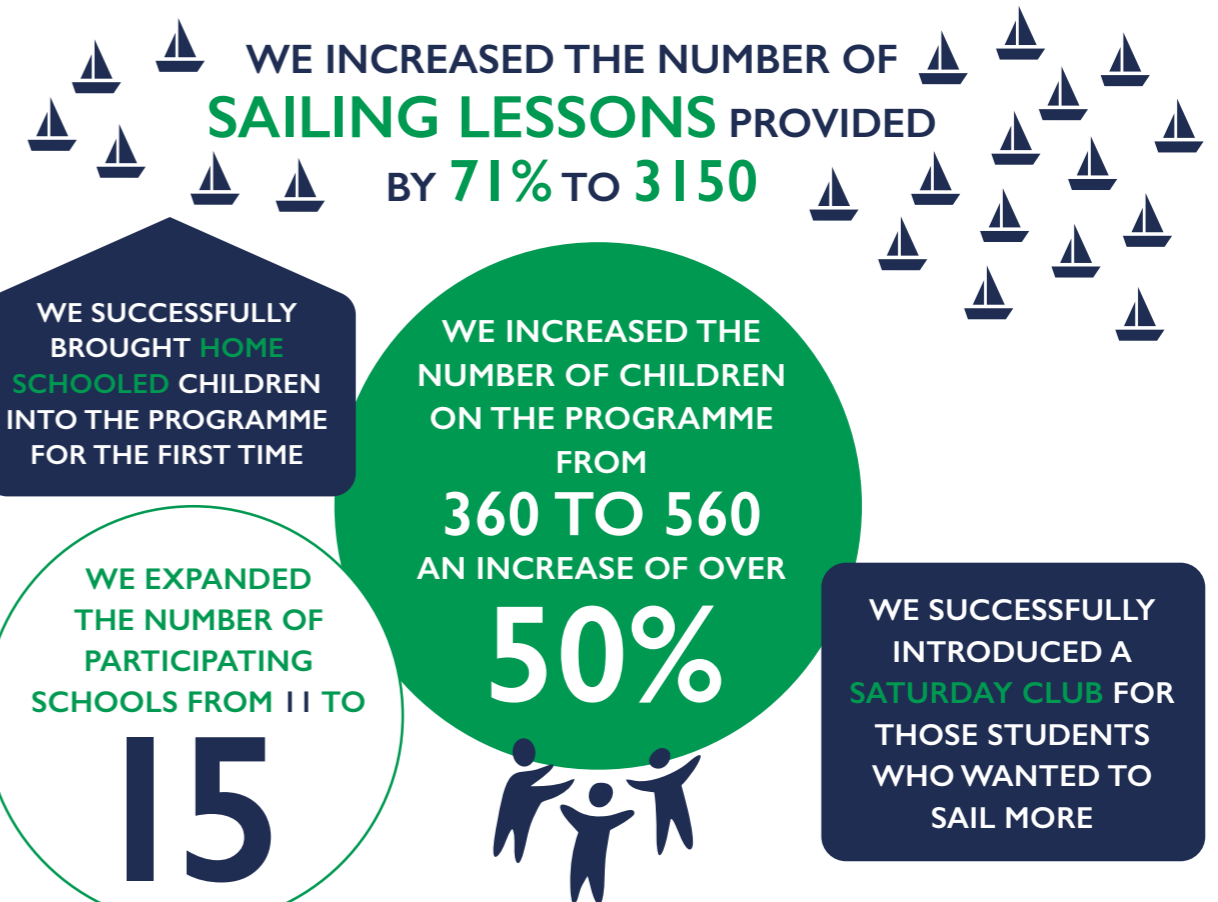
2024 was a very memorable year for the Seaview Sailing Trust. We taught more children than ever before to sail in the waters off Seaview; we provided more sailing lessons, we were honoured to receive a visit from HRH The Princess Royal in May and we introduced home-schooled children into the programme for the first time.

All this is made possible through the ongoing support of our donors. I would like to thank everyone who has generously donated and made grants to the charity over the year. During 2024 we raised over £180,000 from trusts and foundations, corporate supporters and individual donors. You will find a breakdown of funds raised in this report. We were particularly pleased that we were able to more than double the number of our regular donors over the summer.

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



OUR KEY ACHIEVEMENTS OF 2024:



In May 2024 the trustees agreed the charity's strategy for 2025-28. The trustees reaffirmed the charity's focus of working with primary schools in the East of the Isle of Wight and agreed to continue to expand the programme to reach more children. The trustees agreed to build up financial reserves so we would not disappoint any child coming into Year 5. We increased our reserves to £100,000 during the year.

We also agreed to further strengthen the charity's governance and independence. Trustees agreed that from September 2024, the Sea View Yacht Club would have one ex-officio trustee instead of three. Richard Dobbs, Stephen Jones and Jon Curtis stepped down as trustees at the end of October 2024 and Fiona Conway-Hughes (the current Commodore of Sea View Yacht Club) was voted onto the board from 1 November. I would like to thank Richard and Stephen for all their hard work during the first two years of the charity's existence - they were instrumental in setting up the Seaview Sailing Trust. Jon Curtis will continue to attend trustee meetings going forward in his capacity of Director of Training at Sea View Yacht Club. I thank all the trustees for their continued support and hard work during the year. They give their time generously and willingly for this worthwhile cause and for this I am very grateful.

I cannot end without a few words about the visit from HRH The Princess Royal in May 2024. It was an absolute privilege to be able to show Her Royal Highness the work of the Trust in action. The Princess Royal came out on a boat to watch the Year 5 students from St Mary's school in Ryde sail their Picos around a short triangular course off the Duver. She could see the joy on the children's faces and how much fun they were having. She then opened the new classroom at the SVYC training facility that was funded by the Trust and met children, teachers and parents. It was a truly memorable day for all involved and a great testament to the work of the Seaview Sailing Trust.

I hope this report provides you with a good understanding of the work of the Trust. The Seaview Sailing Trust will be three years old in 2025. Everyone involved in the work of the Trust, be it as a supporter, sailing instructor or SVYC member should be very proud. We are helping change young people's lives by teaching them to sail in the waters off Seaview.

Andrea Minton Beddoes

2024 HIGHLIGHTS AT A GLANCE



IN 2024 WE DELIVERED **3150** SAILING LESSONS TO **560** CHILDREN FROM **15** LOCAL PRIMARY SCHOOLS AND THOSE SCHOOLED AT HOME

NEW **SATURDAY CLUB** LAUNCHED TO EXTEND SAILING OPPORTUNITIES

CHILDREN RECEIVED BETWEEN **5 & 10 FREE WEEKLY SAILING LESSONS** WORKING TOWARDS THE RYA DINGHY LEVEL 1 OR 2 CERTIFICATE

The following schools continued their sailing programme:

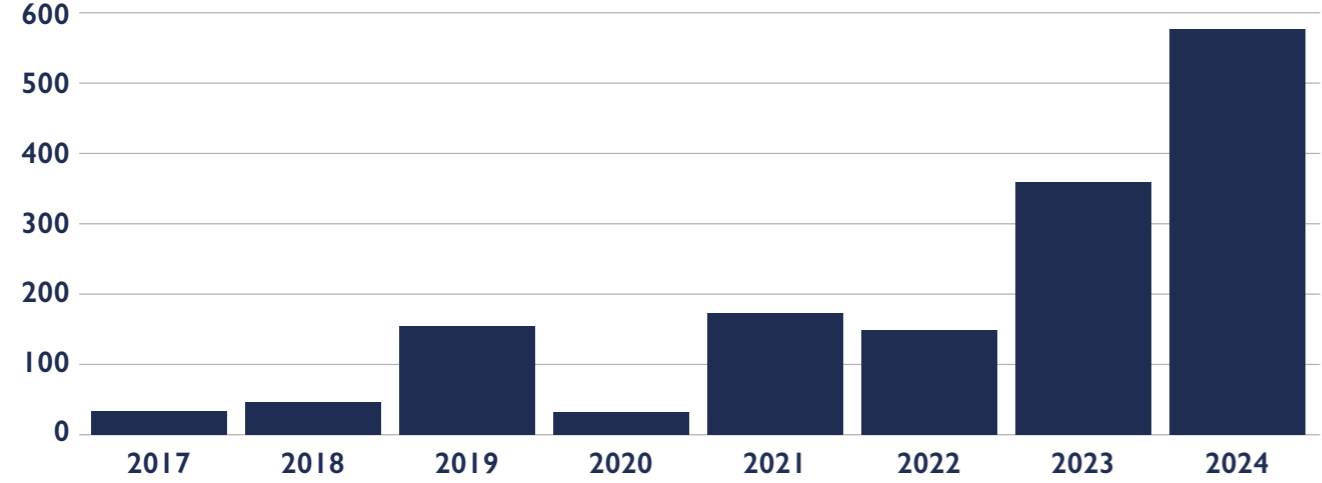
Bembridge C of E Primary School
Binstead Primary School
Brading C of E Primary School
Dover Park Primary School
Haylands Primary School, Ryde
Nettlestone Primary School

Newchurch Primary School
Nine Acres Primary School, Newport
Oakfield C of E Primary School
St Helens Primary School
St Marys Catholic Primary School, Ryde

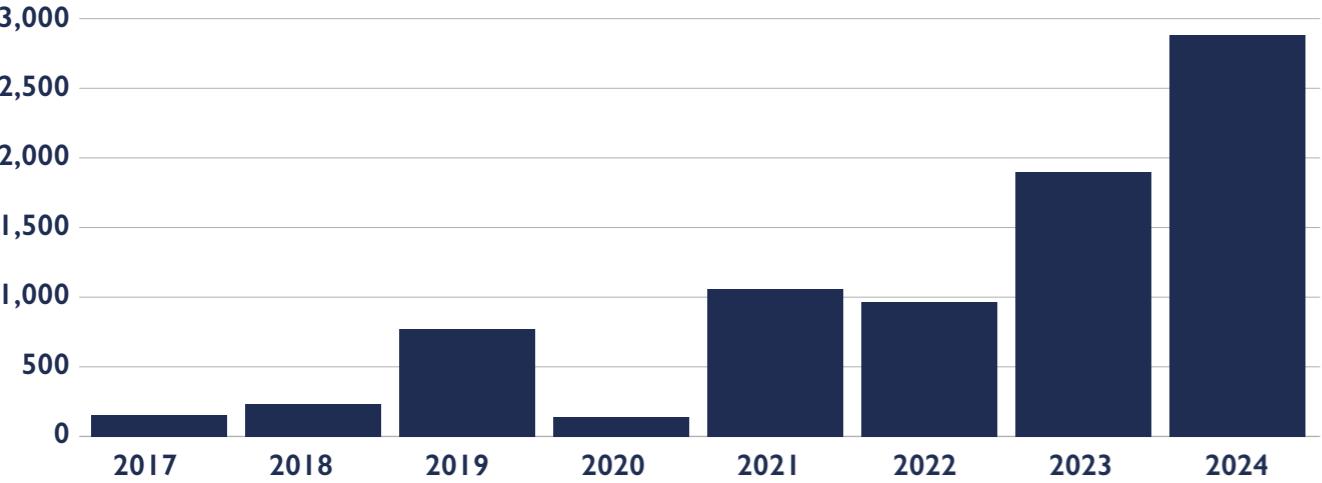
Four new schools joined the scheme:

Gatten and Lake Primary School
Greenmount Primary School
Holy Cross Catholic Primary School, East Cowes
Wootton Community Primary School

PARTICIPATING CHILDREN



SAILING SESSIONS



THE TRANSFORMATIVE IMPACT OF SEAVIEW SCHOOLS SAILING ON YEAR 5s

BETH DYER, HEADTEACHER AT NINE ACRES PRIMARY SCHOOL, NEWPORT, EXPLAINS JUST HOW MUCH IMPACT THE SAILING PROGRAMME HAS.

Seaview Schools Sailing has had an extraordinary impact on our Year 5 pupils, particularly those facing disadvantage. Many of these children have limited access to enriching experiences outside of school, and despite living on an island, a surprising number have never stepped foot in the Solent. This programme provides them with an opportunity they might never have had a chance to experience the freedom of open water, to test their resilience, and to see a world beyond their local surroundings.

The impact on behaviour, concentration, and learning is undeniable. Sailing demands problem-solving, teamwork, and quick decision-making, all in a dynamic and often unpredictable environment. These skills directly transfer to the classroom, where we see pupils engaging more actively in lessons, thinking more critically, and demonstrating improved patience when tackling challenges. Those who previously struggled with focus or lacked self-belief begin to show greater confidence in their abilities, both academically and socially.

Those who previously struggled with focus or lacked self-belief begin to show greater confidence, both academically and socially

A particularly powerful transformation is in communication skills. On the water, clear and effective communication is essential not just for success, but for safety. Pupils learn to listen carefully, express their ideas with clarity, and work collaboratively. This translates into better peer relationships, more productive classroom discussions, and a stronger ability to articulate their thoughts in writing and speaking tasks.

Resilience is another key outcome. Sailing teaches children to embrace setbacks as part of the learning process. When the wind changes or a boat capsizes, they must adapt, persevere, and problem-solve in real time. This newfound ability to handle frustration and push through challenges becomes evident back in the classroom, where pupils demonstrate increased determination in their learning, a willingness to take risks, and a greater capacity for independent thinking.



A newfound ability to handle frustration and push through challenges

Perhaps the most profound impact of Seaview Schools Sailing is the way it broadens pupils' horizons. Many of our children come from backgrounds where opportunities can feel limited, and aspirations are shaped by immediate surroundings. This programme shows them that there is a wider world of possibilities beyond what they know. Some begin to dream of careers in marine industries, engineering, or adventure sports aspirations they never would have considered before.

THE OUTCOMES SPEAK FOR THEMSELVES. PUPILS RETURN TO THE CLASSROOM WITH:

- Improved concentration and engagement in lessons
- Greater independence and problem-solving skills
- Stronger teamwork and communication abilities
- Enhanced resilience and perseverance when faced with challenges
- Higher aspirations and a broader sense of possibility for their future

Seaview Schools Sailing is not just about learning to sail, it is about unlocking potential, building confidence, and giving every child, regardless of background, the belief that they can achieve more than they ever thought possible. The changes we see in these young learners are profound and long-lasting, shaping not just their school experience, but their outlook on life itself.

It's not just about learning to sail, it is about unlocking potential

A ROYAL SEAL OF APPROVAL

THE VISIT BY HRH THE PRINCESS ROYAL TO SEAVIEW SAILING TRUST



"ALL OLYMPIANS HAVE TO START SOMEWHERE!" HRH THE PRINCESS ROYAL

We welcomed a very special visitor to the Seaview Sailing Trust in May 2024. HRH The Princess Royal, herself a very keen sailor, set off from the Sea View Yacht Club slipway to watch a group of children from St Mary's Catholic Primary School in Ryde enjoying a teaching session in our fleet of Pico dinghies.

Crowds of visitors and well-wishers including teachers and students from other primary schools in the area, as well as Sea View Yacht Club members, lined the beach and The Duver to welcome HRH Princess Anne as she chatted with the children as they de-rigged their boats on the beach.

HRH The Princess Royal later officially opened the Sea View Yacht Club's new Royal Yachting Association training centre and boat park, revealing a plaque which reads: 'The Sea View Yacht Club Training Centre and Boat Park, opened by HRH The Princess Royal, President, Royal Yachting Association on 16th May 2024.'

Speaking after the visit, our SST Chair, Andrea Minton Beddoes, remarked "For such a young charity, this royal visit was an incredible honour... HRH The Princess Royal left Seaview today with a real understanding of how these sailing lessons are transforming children's lives - developing vital life skills such as confidence building, teamwork, as well as learning to sail."

HRH The Princess Royal has recently been revealed as the new Patron of the Island Sailing Club in Cowes, showing her dedication to both the sport of sailing and the Isle of Wight. During her visit, she spoke about the power of sport, proclaiming of the Seaview Sailing Trust programme: "All Olympians have to start somewhere!" - a wonderful boost for our young budding sailors.

During the visit, Jane Sandy, a Year 5 teacher from St Mary's Catholic Primary School said that through the programme her students had "gained in confidence... The sense of achievement is absolutely wonderful." While one of her students, 10-year-old Aimee Carter, spoke of how "proud" she was to meet the Princess and show her how they were all learning to sail in Seaview.

Royal Yachting Association CEO Sara Sutcliffe was also in attendance and spoke warmly of the impact of the Seaview Sailing Trust's work: "This programme has turned a vision into a reality in a very short space of time... Sailing has huge potential for so many things, children learn teamwork, resilience, trying something new... this will have a positive impact on all these children."



SARA SUTCLIFFE MBE, THE CHIEF EXECUTIVE OF THE ROYAL YACHTING ASSOCIATION, ADDS HER OWN APPRECIATION OF OUR ACTIVITIES

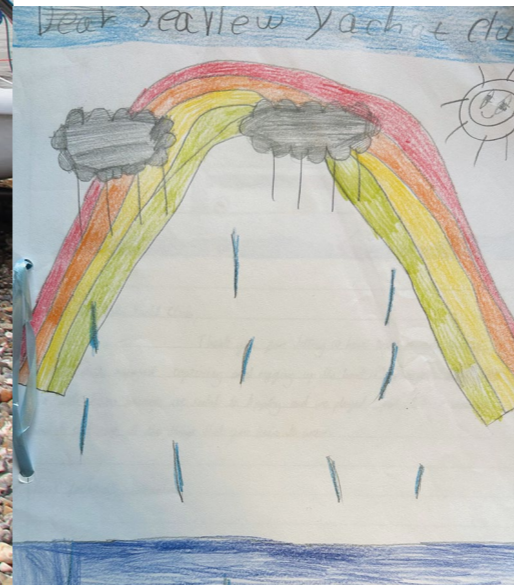
"The work of the Seaview Sailing Trust in reaching out into the local community is inspirational. Giving children from so many local schools the opportunity to get out on the water in a fun and safe environment will have a positive impact on their lives. Whether they go on to sail regularly, or whether they just become more water confident through the positive experience, the power of trying something new that perhaps they didn't think they could do will open their minds in ways that will have a positive benefit for years to come. It is impressive what the SST has achieved in a relatively short period thanks to the hard work of volunteers, the generosity of local businesses and SVYC members and the support of the schools to engage with the project. The RYA is delighted to be involved in helping with a project to measure the impact so that we can use that knowledge to support any other clubs or groups that want to try something similar."





"AT WHAT AGE CAN I COME BACK TO BE AN ASSISTANT INSTRUCTOR? I WANT TO DO WHAT YOU ARE DOING. CAN I DO IT THIS YEAR?"

YEAR 5 PUPIL



THE VIEW FROM THE TRAINING EXPERT

WE TALKED TO JON CURTIS, SEA VIEW YACHT CLUB'S SAILING DIRECTOR, AND THE MASTERMIND BEHIND THE SST TRAINING PROGRAMMES.

TELL US ABOUT HOW YOU GOT STARTED SAILING?

I first got into sailing at the age of 15 with an organisation called the Norfolk Schools Sailing Association, who gave lessons on the Norfolk Broads for a very cheap price, to allow people who couldn't really afford to do it to go sailing. After a period teaching at the UK Sailing Association, I worked at a variety of yacht clubs, at each of which we tried to get young people into sailing for the first time.

DO YOU NEED TO TAKE A DIFFERENT APPROACH TEACHING CHILDREN FROM LOCAL SCHOOLS WHO MAY NEVER HAVE SAILED BEFORE?

It's no different. With any teaching, to get the message through, it has to be fun. That way children will learn. The only real difference is probably the children's expectations when they come along. For the school children, it is often a totally new experience. Some don't really know what a boat is, or any of the terminology: it's like learning a foreign language.

WHAT CHANGES DO YOU SEE IN THE CHILDREN AS THEY LEARN?

I see changes in their confidence, the way they interact and begin to work as teams. The focus improves dramatically from the sheer excitement at the beginning of the course, running around on the beach before they've even stepped in a boat. You can tell through the kind of questions they start to ask. It's brilliant when the children actually start to teach each other, as their confidence grows.

HOW DO YOU GAUGE HOW SUCCESSFUL YOU'VE BEEN WITH A GROUP OF CHILDREN?

We're most pleased with the children who have put their heart and soul into it. It's lovely to see them enjoying the outdoors. For many local children, amazingly, they haven't spent much (if any) time on or by the water, so they learn to appreciate both the dangers and excitement that sailing can bring. That's what really gives us a kick!

HOW WOULD YOU LIKE TO SEE THE CHILDREN CARRY ON THEIR SAILING BEYOND THE TEACHING SST DELIVERS?

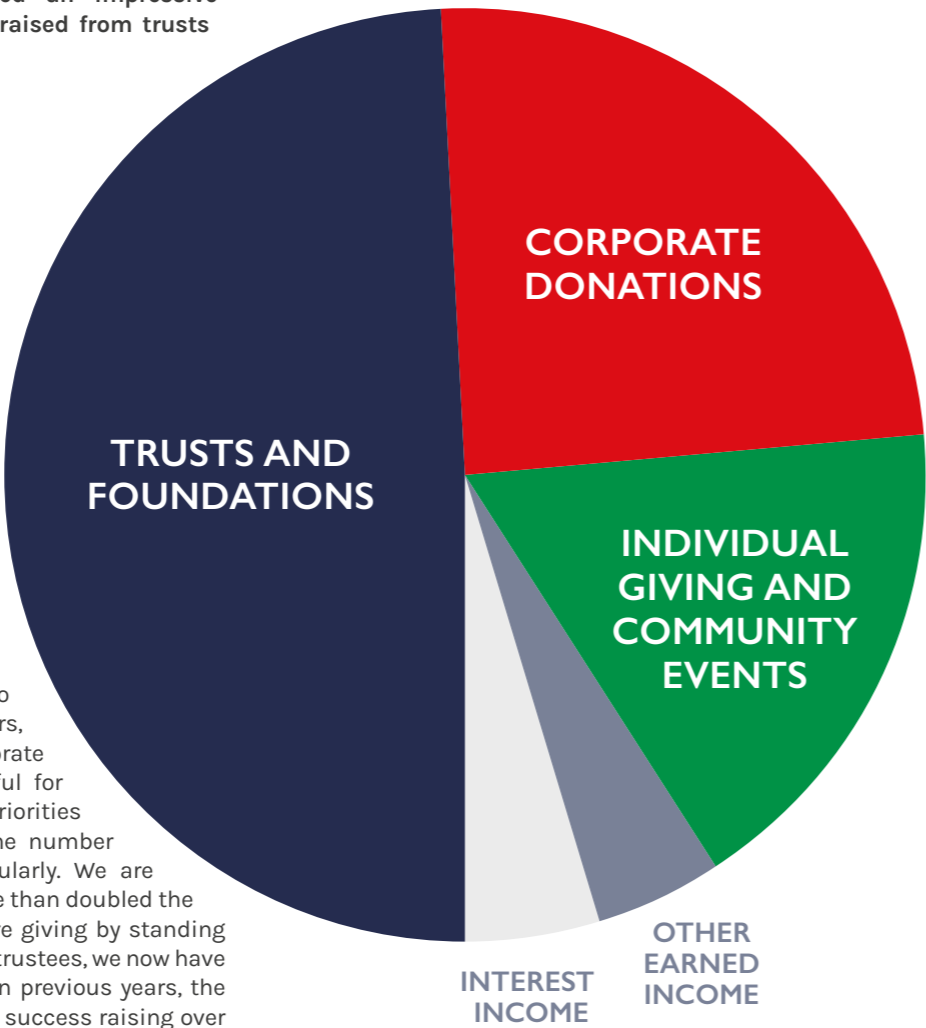
I'd love it if they came back, and developed their competitive spirit. That's where you really improve your sailing: when you have the motivation to get good enough to beat somebody else! And that spirit is definitely there among the 10-year-olds that we teach!

"IT'S BRILLIANT WHEN THE CHILDREN ACTUALLY START TO TEACH EACH OTHER, AS THEIR CONFIDENCE GROWS"



FUNDRAISING AND GIVING

During the year the Trust raised an impressive £182,480, with almost 50% being raised from trusts and foundations.



Many of our funders have links to Seaview, be they individual donors, trusts and foundations or corporate donations. We are incredibly grateful for everyone's support. One of our priorities during the year was to increase the number of individual donors who give regularly. We are delighted to report that we have more than doubled the number of individual donors who are giving by standing order. Thanks to the hard work of our trustees, we now have over 50 donors giving regularly. As in previous years, the summer fundraising party was a big success raising over £8,000.

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

TRUSTS AND FOUNDATIONS

CHK Foundation
De Lazlo Foundation
Fairy Water Trust
Infrastructure Industry Foundation
Sir Edward Lewis Foundation
Sir Thomas Lipton Foundation

Swire Charitable Trust
Syder Foundation
TARGET
Vaseppi Trust

CORPORATE DONORS

Iris Insurance Brokers
Seafields Estate Agents
Sea View Yacht Club
Trading Technologies UK



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

OUR PRIORITIES 2025 – 2028

- 1

MAINTAIN FOCUS ON PROVIDING HIGH QUALITY TRAINING PROVISION FOR YEAR 5 PRIMARY SCHOOL CHILDREN CENTRED ON THE COMMUNITY OF SEAVIEW
- 2

With sufficient funds, we will continue to grow the programme:

2025	4,180 SESSIONS
2026	4,700 SESSIONS
2027	5,200 SESSIONS

The growth will focus on bringing in some new schools and where possible providing 10 sessions a year rather than 5.
- 3

GREATER FOCUS ON ENSURING THE QUALITY OF THE TRAINING PROVISION
- 4

GREATER FOCUS ON IMPACT MONITORING WITH NEW RESEARCH STUDY WITH RYA AND ANDREW SIMPSON FOUNDATION BEING LAUNCHED IN 2025
- 5

FUNDRAISING FOCUS WILL BE ON TRUSTS AND FOUNDATIONS, INDIVIDUAL REGULAR GIVING AND THE INTRODUCTION OF A LEGACY GIVING CAMPAIGN
- 6

BY 2028 SST WILL AIM TO HOLD RESERVES TO COVER 2 YEARS OF PROVISION
- 7

THERE WILL BE A CONTINUED FOCUS ON EFFECTIVE GOVERNANCE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024
FOR
SEAVIEW SAILING TRUST

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

The trustees present their report with the financial statements of the charity for the year ended 31 October 2024. 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 Seaview Sailing Trust was 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 for the provision of sailing, water sports and land-based activities in order to enhance their physical and mental development skills and self-confidence'.

In essence the Trust raises 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 receives either half a term or a full term's worth of sailing lessons and completes their course with an official RYA Dingy stage 1 or 2 certificate.

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2024 has been another year of successful growth for the charity. Key highlights include:

- The charity funded over 3,000 sailing lessons and 50% more children participated in our sailing courses than 2023
 - We increased the number of sailing lessons we provided by 71% to 3,150, exceeding our target of 2,700 lessons.
 - Total participating children rose by 50% from 360 to 560, exceeding our target of 510.
- Expanded School Partnerships
 - We introduced four additional schools to the program: Gatton & Lake, Greenmount, Holy Cross, and Wootton, bringing the total number of schools participating in 2024 to 15 (ahead of our target of 12).
 - Nettlestone and St Mary's increased their sessions from 5 to 10 lessons, joining St Helens, which has offered 10 sessions for several years. This brings the total number of "10-session" schools to three.
- New Initiatives
 - We successfully launched a Saturday Club for students eager to engage in additional sailing activities, available at a cost of £1 per child.
 - We included home-schooled children in our sailing program for the first time, broadening our reach and ensuring inclusivity.

Royal Visit

A highlight of the year was the visit of HRH The Princess Royal in May 2024 to open our new classroom at the SVYC training facility. During her visit, she observed children from St Mary's Primary School participating in their sailing lessons, providing inspiration and encouragement to all involved. She also met teachers and parents whose children were part of the programme.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

FINANCIAL REVIEW

Financial position

Income resources for the year amounts to £182,483 (2023 - £252,652) and costs of charitable activities amounted to £130,721 (2023 - £98,085). Within the charitable spend, £114,142 was spent on the provision of sailing lessons for the primary school children and £16,579 was a grant to fund the refurbishment of the classroom. This grant was funded by an individual donation from a Foundation. Unrestricted funds carried forward at the end of the year amounted to £273,370 (2023 - £221,608).

Reserves policy

The trustees have set themselves a target of holding enough reserves to fund a year of five lessons for 560 children. During the year the Trustees increased the capital reserve to £100,000.

FUTURE PLANS

During the year Trustees held a Strategy Day to set out the charity's strategy for the next 3 years. The trustees agreed the focus of the charity remains the East of Isle of Wight and on Year 5 Primary school children. The focus going forward will be to continue to expand the programme in East Wight, with particular focus in 2025 on bringing in schools from the Bay area. The charity will also seek to get children from a further two schools to participate for 10 sessions, as opposed to five.

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, the trustees agreed that going forward the Sea View Yacht Club would have one ex-officio trustee on the board (as opposed to three) and this would be the Commodore of the Sea View Yacht Club. The SVYC Director of Sailing would continue to join trustee meetings going forward but not be a trustee. Consequently, at the end of the financial year, Richard Dobbs, Stephen Jones and Jon Curtis stepped down as trustees and Fiona Conway-Hughes joined the board as the new ex-officio trustee representing the Sea View Yacht Club.

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees

S E Jones (resigned 31.10.24)
E A Kershaw
C W M Garnett
Mrs A M J Minton Beddoes
R R Barry
Mrs L V Richardson
J P Curtis (resigned 31.10.24)
R F C Dobbs (resigned 31.10.24)
C W V Robins
M J C Smith
Mrs T S North
Ms F Conway-Hughes (appointed 1.11.24)

Independent Examiner

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

Approved by order of the board of trustees on 18/2/2025 and signed on its behalf by:



Mrs 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 2024.

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

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

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

Date: 27/3/2025

SEAVIEW SAILING TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		174,146	252,652
Investment income	2	8,337	-
Total		182,483	252,652
EXPENDITURE ON			
Charitable activities			
Provision of sailing services		130,721	98,085
NET INCOME		51,762	154,567
RECONCILIATION OF FUNDS			
Total funds brought forward		221,608	67,041
TOTAL FUNDS CARRIED FORWARD		273,370	221,608

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	5	4,000	-
Cash at bank		<u>270,882</u>	<u>222,508</u>
		274,882	222,508
CREDITORS			
Amounts falling due within one year	6	(1,512)	(900)
NET CURRENT ASSETS		<u>273,370</u>	<u>221,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		273,370	221,608
NET ASSETS		<u>273,370</u>	<u>221,608</u>
FUNDS	7		
Unrestricted funds		<u>273,370</u>	<u>221,608</u>
TOTAL FUNDS		<u>273,370</u>	<u>221,608</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/2/2025 and were signed on its behalf by:



A M J Minton Beddoes - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

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. INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	<u>8,337</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>252,652</u>
EXPENDITURE ON	
Charitable activities	
Provision of sailing services	<u>98,085</u>
NET INCOME	154,567
RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	67,941
Prior year adjustment	<u>(900)</u>
As restated	<u>67,041</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>221,608</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	<u>4,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	522	-
Other creditors	<u>990</u>	<u>900</u>
	<u><u>1,512</u></u>	<u><u>900</u></u>

7. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	221,608	51,762	273,370
TOTAL FUNDS	<u><u>221,608</u></u>	<u><u>51,762</u></u>	<u><u>273,370</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,483	(130,721)	51,762
TOTAL FUNDS	<u><u>182,483</u></u>	<u><u>(130,721)</u></u>	<u><u>51,762</u></u>

Comparatives for 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><u>67,941</u></u>	<u><u>(900)</u></u>	<u><u>154,567</u></u>	<u><u>221,608</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

7. MOVEMENT IN FUNDS - continued

Comparative 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
TOTAL FUNDS	<u>252,652</u>	<u>(98,085)</u>	<u>154,567</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	172,698	243,861
Gift aid	<u>1,448</u>	<u>8,791</u>
	174,146	252,652
Investment income		
Deposit account interest	<u>8,337</u>	<u>-</u>
Total incoming resources	182,483	252,652
EXPENDITURE		
Charitable activities		
Charitable activities-term	103,093	79,076
Charitable activities-holiday	-	5,724
SVYC staff costs	-	4,280
Transport costs	-	920
Repairs and renewals	19,895	1,032
Fundraising costs	<u>1,533</u>	<u>-</u>
	124,521	91,032
Support costs		
Governance costs		
Insurance	470	465
Marketing	3,165	1,560
Computer software	1,485	528
Accountancy	1,080	900
Legal expenses	<u>-</u>	<u>3,600</u>
	<u>6,200</u>	<u>7,053</u>
Total resources expended	<u>130,721</u>	<u>98,085</u>
Net income	<u>51,762</u>	<u>154,567</u>

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 Nettlestone 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

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