

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Christian Youth Enterprises Sailing
Centre

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 25
Detailed Statement of Financial Activities	26 to 27

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

They have also adopted the provisions of the Good Governance Code for the Voluntary and Community Sector.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to advance education in a broad sense in accordance with the principles of the Christian religion among people of all ages and beliefs. To this end, CYE Sailing Centre will work extensively but not exclusively with young people through their school and leisure time activities. We seek to develop mental, emotional and spiritual capacities and experience of people of all ages. Volunteers are actively encouraged to take part as activity leaders and helpers. There is a volunteers' coordinator and appropriate policies and procedures are set out in the Volunteer Manual. Training is given as appropriate. The volunteer programme is also part of the ongoing leadership development of people under 25 years old. Volunteers are involved in all areas of the organisation including centre maintenance & repairs, fundraising, administration, catering and activity provision and leadership. Their contribution cannot be quantified although it makes a big positive difference to the charity's ability to meet its aims & objectives. During 2020 volunteers were not allowed on site for most of the year.

Report of the Trustees
for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

The Trustees and Centre Director regularly review what the centre is offering and to whom, with a view to improving and sometimes diversifying the already impressive list of events. We usually run weekly events such as "On Board", "Young Guns Youth Group" and events for PACSO, a group for children with disabilities, and their families, with whom we partner to provide water-based activities. The centre continues to benefit from having a wide range of volunteer staff who, along with the permanent staff, consistently provide a wide range of experiences and challenges to the many clients who visit the centre whether it be for a day or a week. Many schools with children of various ages and from different backgrounds, ethnicity, faiths, and ability have attended the centre during the year and we continue to receive a very high level of outstanding feedback across all areas of the centre. The Catering Team once again achieved the highest rating of 5 in their Food Hygiene Inspection. They remain committed to having healthy options and well balanced meals available throughout the events.

The Adventure Activities Licensing Authority has issued a current licence.
Royal Yachting Association continues to recognise CYESC as a training establishment.
CYE Sailing Centre is a British Canoeing approved centre.
The Charity is registered with ICO.

In 2020 the charity was seriously affected by the COVID 19 pandemic and prevented from trading by the introduction of regulations by the UK Government as a response to the World Wide Pandemic. A number of staff were furloughed for differing periods of time.

Prior to the lockdown regulations, from January the centre staff hosted 9 groups totalling 200 people from January to March. In addition 120 people attended two awareness-raising events.

During the break in Lockdown the team mobilised enthusiastically to meet Covid guidelines and at short notice between August and November were able to welcome 462 young people on non-residential basis onto 93 smaller Covid compliant events. A variety of activities were available for 246 individuals from 8 schools onto 15 different events.

As the traditional summer camps were curtailed the staff created 3 online camps which were very popular with all age groups.

Normally in December the staff team would travel to around 20 schools to deliver a Christmas assembly message. This was not possible in 2020 and so they developed a video presentation which was circulated by 30 schools and viewed at least 500 times by additional individuals.

The Trustees continue to meet at least four times a year, in addition to the many hours spent both individually and collectively, seeking the best way forward for the on-going development of the charity. Their main activity was monitoring financial performance in view of the Covid restrictions on guests and therefore income.

In addition the trustees...

- continued to support the design and development of plans for new accommodation and facilities to replace existing not fit for purpose staff accommodation, visitors changing and wash areas, stores & workshop through the building project team.

- Reviewed the Risk Register - Monitored and complied with new regulations as they occurred - Arranged Compliance Inspection & met or exceeded requirements - Exercised good Governance - Compliance Check List, Appointment of Trustees

Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

Review of 2020

Due to Covid income from Schools groups and individuals was substantially curtailed. In order to offset this loss of income, budgets were severely cut and staff put on the government furlough scheme.

In addition the LIFELINE appeal was launched supported by many individuals and some trusts raising £171k in the financial year.

Excluding tangible fixed assets and restricted fund balances, the unrestricted net current assets/funds of the charity at 31st December 2020 were £139,470

RESERVES POLICY

Unrestricted reserves

The trustees recognise the need for the charity to maintain free reserves sufficient to cover management, administration, and support costs, and such unexpected costs as may arise from time to time, should the charity suffer from a reduction in its income. It is the current aim of the trustees to maintain cash reserves of £30K over the coming years. Reserves were used to maintain the centres cash flow. The trustees consider that given the charity's loyal supporter base and the usual strong demand for the majority of its courses and events, this moderate level of reserves is sufficient for the charity's needs.

Restricted reserves

During 2020 further restricted funds were given specifically for the new building project and activity enhancement.

FUTURE PLANS

We are very grateful for the generous offer of a donation of £750,000 to be paid in equal instalments across 3 tax years commencing in March 2019. A further tranche was donated during 2020. These funds are to be used for the replacement and enhancement of changing, toilet facilities and staff accommodation. A plan is being formulated for a replacement building. The trustees, in partnership with the centre staff, are actively seeking to utilise the sailing centre's facilities to the maximum capacity throughout the year and to provide a good, relevant and diverse programme for all.

1. To fulfil the mission of CYESC and to increase the income from the new opportunities presented by T S Resolute, the accommodation vessel.
2. To continue to enable the Centre Director to operate effectively with responsibility for the management of the staff and centre, marketing, media and financial control. The training of the staff and running of activities continue to be under the responsibility of the Chief Instructor.
3. To increase current levels of fundraising, particularly in regular (monthly/quarterly) donations to fund the growth of the general operation of the work of CYESC.
4. The centre will continue to provide a wide range of activities for children and adults at the activity centre. We will continue to run RYA courses and to seek to train people from all ages, ethnic groups, able bodied and disabled in aspects of physical, mental and spiritual development.
5. To work together with other like-minded organisations to fulfil the mission of CYESC.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Christian Youth Enterprises Sailing Centre Limited is a company limited by guarantee, as defined by the Companies Act 2006 and a registered charity governed by its Memorandum and Articles of Association, which were amended and updated in April 2012.

Report of the Trustees
for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The trustees who served during the year and since the year-end are as detailed on the charity information page. One third (or the nearest number to one third) of the trustees retire by rotation at each AGM. The trustees to retire shall be those who have been longest in office since their last election or appointment. A retiring trustee shall be eligible for re-election.

Structure, governance and management

The board of trustees govern the charity, working with the Centre Director, Development Director, and staff. The trustees have various portfolios, including medical, safeguarding, teaching, compliance, fleet, finance and human resources. All trustees are given sufficient and appropriate training on appointment and are usually given responsibilities for which they have previous experience and for which they are already trained in their professional lives. The trustees have undertaken a "skills audit" to establish any gaps in their collective knowledge and expertise with a view to actively recruit suitable persons going forward.

Related parties

The charity's wholly owned subsidiary, Sussex Enterprise Marine Limited (SEM), is responsible for repairing and maintaining T S Resolute, and for purchasing and maintaining other assets as required by the parent charity. Christian Youth Enterprises Sailing Centre Limited (CYESC) also has a close relationship with Christian Youth Enterprises (CYE), registered charity number 287857. CYE works alongside CYESC with the objective of raising funds to enable disadvantaged young people to attend Christian camps, and to enable training to be provided for outdoor activity leaders.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce those risks. The risk assessment is reviewed annually in December.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01988352 (England and Wales)

Registered Charity number
293781

Registered office
Jubilee Building
Chidham
Chichester
West Sussex
PO18 8TE

Report of the Trustees
for the Year Ended 31 December 2020

Trustees

The directors of the charitable company (hereafter referred to as 'the charity') are its trustees for the purposes of charity law and throughout this report are referred to collectively as 'the trustees'. The trustees serving during the year and since the year-end are as follows:

C Crossley	(Re appointed June 2017)	Chairperson, Staff Liaison
N E N Doney	(Re appointed June 2019)	Development Director
R M Doney	(Re appointed June 2017)	Schools
N I Rees	(Re appointed June 2018)	Finance & Development Projects
R I Walker	(Re appointed June 2019)	Centre/Medical
C J Adams	(appointed June 2018)	Fleet and Projects
H Watts	(Appointed June 2018)	Safeguarding
N Houston	(Appointed June 2019)	Company Secretary

Day to day management is delegated to:

Centre Director - Mark Sheldrake (appointed April 2018)

Development Director - Norman Doney

Company Secretary

N J F Houston

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,

FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Bankers

HSBC

17 Market Place

Blandford Forum

Dorset

DT11 7AG

COIF Charity Funds

CCLA Investment Management Limited

Senator House

85 Queen Victoria Street

London EC4V 4ET

Report of the Trustees
for the Year Ended 31 December 2020

PUBLIC BENEFIT

The centre is open to all people aged 8 and over and indeed for those younger when they come as part of a family's event. In 2011 we fully reviewed and ensured that CYESC beliefs and practices of the Christian religion are capable of advancing religion for the purposes of charity law (Public Benefit Assessment Report, July 2009) and continue to do so, on a regular basis.

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. 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 2015).

They have also adopted the provisions of the Good Governance Code for the Voluntary and Community Sector.

Volunteers are involved in all areas of the organisation including centre maintenance & repairs, fundraising, administration, catering and activity provision and leadership. Their contribution cannot be quantified although it makes a big positive difference to the charity's ability to meet its aims & objectives.

The centre now has a working partnership with PACSO (Parents and Carers Support Organisation) to help with the care of disabled children and their families. The centre usually also runs "On Board", an RYA scheme aimed at encouraging any young person to get sailing. During the year grants from the Bursary Fund operated by a separate charity were awarded to young people enabling them to come to centre for school trips, as part of a families weekend or on a sailing course.

In compiling this report, the trustees have given due regard to the public benefit guidance as issued by the Charity Commission. As a mission community of people obeying the call of God to proclaim the gospel in all places and to draw all people into fellowship with the Lord Jesus Christ, CYESC works out its Public Benefit in a number of ways. CYESC believes that the Christian faith is of benefit to society and individuals bringing a vision of transformation for peace and social harmony which grows from what Christians believe is God's ultimate purpose. Most people are impacted if Christians "live a Christ-like life amongst them, share the good news of Jesus, demonstrate God's love, and prayerfully expect God's power to transform individuals, communities, and whole nations".

CYESC seeks to demonstrate this benefit through its wide range of activities as detailed throughout the trustees' report. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
N E Doney - Trustee

Independent Examiner's Report to the Trustees of
Christian Youth Enterprises Sailing
Centre

Independent examiner's report to the trustees of Christian Youth Enterprises Sailing Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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 registered member of FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	320,335	221,965	542,300	766,898
Other trading activities	3	160,196	-	160,196	295,514
Investment income	4	1,138	2,341	3,479	1,482
Other income		260	-	260	4,920
		<hr/>	<hr/>	<hr/>	<hr/>
Total		481,929	224,306	706,235	1,068,814
EXPENDITURE ON					
Raising funds		715	-	715	3,471
Charitable activities	5				
Direct charitable		403,761	62,898	466,659	540,714
Management and administration		12,467	-	12,467	15,838
		<hr/>	<hr/>	<hr/>	<hr/>
Total		416,943	62,898	479,841	560,023
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME		64,986	161,408	226,394	508,791
Transfers between funds	18	7,884	(7,884)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		72,870	153,524	226,394	508,791
RECONCILIATION OF FUNDS					
Total funds brought forward		987,667	622,625	1,610,292	1,101,501
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>1,060,537</u>	<u>776,149</u>	<u>1,836,686</u>	<u>1,610,292</u>

The notes form part of these financial statements

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	11	951,066	-	951,066	984,119
Investments	12	1	-	1	1
		<hr/>	<hr/>	<hr/>	<hr/>
		951,067	-	951,067	984,120
CURRENT ASSETS					
Stocks	13	1,690	-	1,690	902
Debtors	14	125,806	-	125,806	106,751
Cash at bank		138,659	776,149	914,808	624,795
		<hr/>	<hr/>	<hr/>	<hr/>
		266,155	776,149	1,042,304	732,448
CREDITORS					
Amounts falling due within one year	15	(126,685)	-	(126,685)	(106,276)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		139,470	776,149	915,619	626,172
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,090,537	776,149	1,866,686	1,610,292
CREDITORS					
Amounts falling due after more than one year	16	(30,000)	-	(30,000)	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,060,537	776,149	1,836,686	1,610,292
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Unrestricted funds	18			1,060,537	987,667
Restricted funds				776,149	622,625
				<hr/>	<hr/>
TOTAL FUNDS				1,836,686	1,610,292
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
N E Doney - Trustee

Cash Flow Statement
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	267,272	612,146
Net cash provided by operating activities		267,272	612,146
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,857)	(46,204)
Purchase of fixed asset investments		-	(1)
Sale of tangible fixed assets		250	1,476
Interest received		3,479	1,482
Repayment of loan to subsidiary		-	17,988
Loaned to subsidiary		9,869	-
Net cash provided by/(used in) investing activities		2,741	(25,259)
Cash flows from financing activities			
New loans in year		30,000	-
Loan repayments in year		(10,000)	(17,000)
Net cash provided by/(used in) financing activities		20,000	(17,000)
Change in cash and cash equivalents in the reporting period		290,013	569,887
Cash and cash equivalents at the beginning of the reporting period		624,795	54,908
Cash and cash equivalents at the end of the reporting period		914,808	624,795

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	226,394	508,791
Adjustments for:		
Depreciation charges	43,909	43,774
(Profit)/loss on disposal of fixed assets	(250)	2,118
Interest received	(3,479)	(1,482)
Increase in stocks	(788)	(472)
(Increase)/decrease in debtors	(28,923)	51,296
Increase in creditors	30,409	8,121
	<hr/>	<hr/>
Net cash provided by operations	<u>267,272</u>	<u>612,146</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank	624,795	290,013	914,808
	<hr/>	<hr/>	<hr/>
	624,795	290,013	914,808
	<hr/>	<hr/>	<hr/>
Debt			
Debts falling due within 1 year	(12,000)	10,000	(2,000)
Debts falling due after 1 year	-	(30,000)	(30,000)
	<hr/>	<hr/>	<hr/>
	(12,000)	(20,000)	(32,000)
	<hr/>	<hr/>	<hr/>
Total	<u>612,795</u>	<u>270,013</u>	<u>882,808</u>

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charitable company is limited by guarantee.

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.

Course deposits are recognised in the accounting period in which the course takes place.

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.

Tangible fixed assets

Tangible fixed assets are stated at cost. All boats purchased are capitalised, but other assets costing less than £2,000 are not capitalised. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its useful economic life:

Site buildings	2% straight line
Site furniture and equipment	25% reducing balance & 10% straight line
Barge	2% straight line
Barge furniture and equipment	25% reducing balance
Fleet	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

The charity is exempt from corporation 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Programme-related investments and concessionary loans

Programme-related investments and concessionary loans are made wholly or in part to advance charitable purposes and not solely to achieve a financial return.

Programme-related investments and concessionary loans are initially recognised at the amount paid or received. The carrying amount of loans is adjusted in subsequent years to reflect repayments and any accrued interest payable or receivable.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	405,008	632,701
Gift aid	40,535	62,735
Legacies	-	65,462
Grants	96,757	6,000
	<u>542,300</u>	<u>766,898</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Shop sales	90	2,746
Fees receivable	160,106	292,768
	<u>160,196</u>	<u>295,514</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>3,479</u>	<u>1,482</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct charitable	466,659	-	466,659
Management and administration	-	12,467	12,467
	<u>466,659</u>	<u>12,467</u>	<u>479,126</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Management and administration	12,182	285	12,467
	<u>12,182</u>	<u>285</u>	<u>12,467</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20 £	31.12.19 £
Depreciation - owned assets	43,910	43,775
Surplus/(deficit) on disposal of fixed assets	<u>(250)</u>	<u>2,118</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During 2020, the charity made payments for consultancy services totalling £3,380 (2019: £5,536) to Doney Consulting Limited, a company owned by one of the charity's trustees, Mr N Doney. These payments are permitted by the Memorandum and Articles of Association.

None of the trustees received any payments or remuneration for their work as trustees.

Trustees' expenses

During the years ended 31 December 2020 and 31 December 2019 no expenses were reimbursed to trustees.

During 2020 the charity purchased Trustees' Indemnity Insurance at a cost of £243 (2019: £243).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	217,819	201,621
Social security costs	13,407	11,547
Other pension costs	4,003	3,601
	<u>235,229</u>	<u>216,769</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
	10	10
Charity staff	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

Gross remuneration of £39,481 in total (2019: £39,727) was paid to two members of Key Management Personnel in 2020. Pension contributions of £897 (2019: £784) were also made on behalf of Key Management Personnel.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	113,205	653,693	766,898
Other trading activities	295,514	-	295,514
Investment income	504	978	1,482
Other income	4,920	-	4,920
Total	<u>414,143</u>	<u>654,671</u>	<u>1,068,814</u>
EXPENDITURE ON			
Raising funds	3,471	-	3,471
Charitable activities			
Direct charitable	500,930	39,784	540,714
Management and administration	15,838	-	15,838
Total	<u>520,239</u>	<u>39,784</u>	<u>560,023</u>
NET INCOME/(EXPENDITURE)	<u>(106,096)</u>	<u>614,887</u>	<u>508,791</u>
Transfers between funds	<u>25,531</u>	<u>(25,531)</u>	<u>-</u>
Net movement in funds	<u>(80,565)</u>	<u>589,356</u>	<u>508,791</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
	RECONCILIATION OF FUNDS			
	Total funds brought forward	1,068,232	33,269	1,101,501
	TOTAL FUNDS CARRIED FORWARD	<u>987,667</u>	<u>622,625</u>	<u>1,610,292</u>
11.	TANGIBLE FIXED ASSETS			
		Barge £	Barge furniture and equipment £	Site buildings £
	COST			
	At 1 January 2020	1,154,779	22,617	176,153
	Additions	-	4,045	-
	At 31 December 2020	<u>1,154,779</u>	<u>26,662</u>	<u>176,153</u>
	DEPRECIATION			
	At 1 January 2020	362,364	17,012	73,984
	Charge for year	23,096	2,412	3,523
	At 31 December 2020	<u>385,460</u>	<u>19,424</u>	<u>77,507</u>
	NET BOOK VALUE			
	At 31 December 2020	<u>769,319</u>	<u>7,238</u>	<u>98,646</u>
	At 31 December 2019	<u>792,415</u>	<u>5,605</u>	<u>102,169</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. TANGIBLE FIXED ASSETS - continued

	Site furniture and equipment £	Fleet £	Motor vehicles £	Totals £
COST				
At 1 January 2020	90,688	140,872	4,695	1,589,804
Additions	4,064	2,748	-	10,857
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	94,752	143,620	4,695	1,600,661
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2020	63,694	87,457	1,174	605,685
Charge for year	5,574	8,425	880	43,910
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	69,268	95,882	2,054	649,595
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2020	25,484	47,738	2,641	951,066
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	26,994	53,415	3,521	984,119
	<hr/>	<hr/>	<hr/>	<hr/>

The site buildings are situated on land leased by the charity.

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	100
	<hr/>
PROVISIONS	
At 1 January 2020 and 31 December 2020	99
	<hr/>
NET BOOK VALUE	
At 31 December 2020	1
	<hr/>
At 31 December 2019	1
	<hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. FIXED ASSET INVESTMENTS - continued

Sussex Enterprise Marine Limited

Registered office: Jubilee Building, Chidham, Chichester, West Sussex, PO18 8TE

Nature of business: Construction and maintenance

Class of share:	%
Ordinary	holding 100

	31.12.20	31.12.19
	£	£
Aggregate capital and reserves	(17,567)	(25,846)
Profit for the year	8,279	5,855
	<u> </u>	<u> </u>

Sussex Enterprise Marine Limited (SEM) was established to build and maintain the accommodation vessel, T S Resolute, on behalf of Christian Youth Enterprises Sailing Centre Limited.

The investment in SEM is a programme-related investment, intended to advance the charitable purposes of the parent charity and not solely to achieve a financial return. The investment is stated in the accounts at cost.

13. STOCKS

	31.12.20	31.12.19
	£	£
Stocks	1,690	902
	<u> </u>	<u> </u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	66,010	19,643
Amounts owed by group undertakings	31,541	41,409
Other debtors	1,534	450
Accrued Gift Aid income	23,224	43,012
Prepayments	3,497	2,237
	<u> </u>	<u> </u>
	125,806	106,751
	<u> </u>	<u> </u>

Concessionary loans

'Amounts owed by group undertakings' represents an interest-free concessionary loan to the charity's wholly owned subsidiary, Sussex Enterprise Marine Limited (SEM). The loan was made to enable SEM to purchase and maintain fixed assets on behalf of the parent charity, in order to advance the charitable purposes of the parent charity. The loan is recognised at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other loans (see note 17)	2,000	12,000
Trade creditors	2,563	5,766
Social security and other taxes	3,272	3,456
Other creditors	2,840	3,089
Inter-company creditor	1	1
Deferred income	116,009	81,964
	<u>126,685</u>	<u>106,276</u>

Deferred income

Deferred income represents fees for courses taking place after the Balance Sheet date. The movement in deferred income during 2020 was as follows:

	31.12.20
	£
At 1 January 2020	73,383
Amounts released from previous accounting periods	(73,383)
Income deferred in the current year	116,009
	<u>£116,009</u>
At 31 December 2020	

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Other loans (see note 17)	<u>30,000</u>	<u>-</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>2,000</u>	<u>12,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>30,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General Fund	189,647	90,494	7,884	288,025
T S Resolute - Boat, Furniture and Equipment	798,020	(25,508)	-	772,512
	<u>987,667</u>	<u>64,986</u>	<u>7,884</u>	<u>1,060,537</u>
Restricted funds				
Other restricted funds	2,932	677	(3,609)	-
Superstructure Fund	1,887	2,500	5,384	9,771
Fleet Fund	8,197	2,750	(9,659)	1,288
Delta Project Fund	609,609	155,481	-	765,090
	<u>622,625</u>	<u>161,408</u>	<u>(7,884)</u>	<u>776,149</u>
TOTAL FUNDS	<u>1,610,292</u>	<u>226,394</u>	<u>-</u>	<u>1,836,686</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	481,929	(391,435)	90,494
T S Resolute - Boat, Furniture and Equipment	-	(25,508)	(25,508)
	<u>481,929</u>	<u>(416,943)</u>	<u>64,986</u>
Restricted funds			
Other restricted funds	1,806	(1,129)	677
Superstructure Fund	2,500	-	2,500
Fleet Fund	2,750	-	2,750
Delta Project Fund	217,250	(61,769)	155,481
	<u>224,306</u>	<u>(62,898)</u>	<u>161,408</u>
TOTAL FUNDS	<u>706,235</u>	<u>(479,841)</u>	<u>226,394</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General Fund	268,943	(81,133)	1,836	189,646
T S Resolute - Boat, Furniture and Equipment	799,289	(24,963)	23,695	798,021
	<u>1,068,232</u>	<u>(106,096)</u>	<u>25,531</u>	<u>987,667</u>
Restricted funds				
Other restricted funds	4,684	(1,752)	-	2,932
Superstructure Fund	17,293	2,500	(17,906)	1,887
Fleet Fund	11,292	4,530	(7,625)	8,197
Delta Project Fund	-	609,609	-	609,609
	<u>33,269</u>	<u>614,887</u>	<u>(25,531)</u>	<u>622,625</u>
TOTAL FUNDS	<u>1,101,501</u>	<u>508,791</u>	<u>-</u>	<u>1,610,292</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	414,142	(495,275)	(81,133)
T S Resolute - Boat, Furniture and Equipment	1	(24,964)	(24,963)
	<u>414,143</u>	<u>(520,239)</u>	<u>(106,096)</u>
Restricted funds			
Other restricted funds	8,053	(9,805)	(1,752)
Superstructure Fund	2,500	-	2,500
Fleet Fund	4,530	-	4,530
Delta Project Fund	639,588	(29,979)	609,609
	<u>654,671</u>	<u>(39,784)</u>	<u>614,887</u>
TOTAL FUNDS	<u>1,068,814</u>	<u>(560,023)</u>	<u>508,791</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General Fund	268,943	9,361	9,720	288,024
T S Resolute - Boat, Furniture and Equipment	799,289	(50,471)	23,695	772,513
	<u>1,068,232</u>	<u>(41,110)</u>	<u>33,415</u>	<u>1,060,537</u>
Restricted funds				
Other restricted funds	4,684	(1,075)	(3,609)	-
Superstructure Fund	17,293	5,000	(12,522)	9,771
Fleet Fund	11,292	7,280	(17,284)	1,288
Delta Project Fund	-	765,090	-	765,090
	<u>33,269</u>	<u>776,295</u>	<u>(33,415)</u>	<u>776,149</u>
TOTAL FUNDS	<u><u>1,101,501</u></u>	<u><u>735,185</u></u>	<u><u>-</u></u>	<u><u>1,836,686</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	896,071	(886,710)	9,361
T S Resolute - Boat, Furniture and Equipment	1	(50,472)	(50,471)
	<u>896,072</u>	<u>(937,182)</u>	<u>(41,110)</u>
Restricted funds			
Other restricted funds	9,859	(10,934)	(1,075)
Superstructure Fund	5,000	-	5,000
Fleet Fund	7,280	-	7,280
Delta Project Fund	856,838	(91,748)	765,090
	<u>878,977</u>	<u>(102,682)</u>	<u>776,295</u>
TOTAL FUNDS	<u><u>1,775,049</u></u>	<u><u>(1,039,864)</u></u>	<u><u>735,185</u></u>

The purpose of each fund is as follows:

Unrestricted General Fund

These are the 'free reserves' of the charity after allowing for all designated and restricted funds.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS - continued

Unrestricted T S Resolute Fund

This represents the depreciated cost of building T S Resolute, the charity's multi-purpose accommodation vessel, as well as the depreciated cost of the vessel's furniture and equipment.

Restricted Superstructure Fund

The purpose of this fund is to finance the upgrading of parts of the exterior of TS Resolute, improving the long term weatherproofness overall and hence the longevity of the asset.

Restricted Fleet Fund

The strategy for renewal of the CYESC fleet is to move to doing this on a cyclical basis, a few items each year.

Restricted Project Fund

The purpose of this fund is to finance the redevelopment of the sailing centre premises.

Transfers between funds

Transfers from restricted to unrestricted funds represent capital expenditure incurred from restricted funds during 2020. The transfers have been made on the basis that the conditions of the restricted fund donations are met once the specified assets are acquired, so allowing the charity to use the assets acquired on an unrestricted basis for any charitable purpose.

19. CONTINGENT LIABILITIES

Legal claim related to cancelled school trips

After the year end, an insurance company made a legal claim against the charity to recoup the cost of pay-outs made to seven schools for cancelled trips. The trips were scheduled for 2020 and were cancelled due to the government restrictions. The charity would be due to pay £26,989 for the cancelled trips if the claim was successful.

The claim is being made on the basis the insurance company considers the charity a package holiday company, which is bound by the sector specific regulations. The charity has engaged legal counsel and they are of the opinion that it is probable the claim will be unsuccessful. Therefore, no provision has been included in the 2020 accounts.

20. OTHER FINANCIAL COMMITMENTS

The charity has a commitment to make the following future minimum lease payments under a non-cancellable operating lease for each of the following periods:

- Not later than one year - £8,948
- Later than one year and not later than five years - £22,369

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

21. RELATED PARTY DISCLOSURES

At 31 December 2020 the charity was owed £31,541 (2019: £41,409) by its wholly owned subsidiary, Sussex Enterprise Marine Limited. The loan is unsecured, interest-free, and arose from funds supplied to the subsidiary to purchase and maintain fixed assets for the parent charity.

During the year the parent charity was charged fees and commission of £41,623 (2019: £47,215) by its subsidiary for services provided in maintaining the accommodation vessel T S Resolute.

The charity has a close relationship with Christian Youth Enterprises (CYE), registered charity number 287857. CYE raises bursary funds to enable disadvantaged young people to attend events and courses run by CYESC. In 2020, online donations to the bursary fund totalling £269 were raised by CYESC and paid over to CYE. CYE paid £565 to CYESC to cover all or part of the cost of 11 disadvantaged young people attending events and courses.

22. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	405,008	632,701
Gift aid	40,535	62,735
Legacies	-	65,462
Grants	96,757	6,000
	<hr/>	<hr/>
	542,300	766,898
Other trading activities		
Shop sales	90	2,746
Fees receivable	160,106	292,768
	<hr/>	<hr/>
	160,196	295,514
Investment income		
Deposit account interest	3,479	1,482
Other income		
Gain on sale of tangible fixed assets	250	-
Other income	10	4,920
	<hr/>	<hr/>
	260	4,920
	<hr/>	<hr/>
Total incoming resources	706,235	1,068,814
EXPENDITURE		
Raising donations and legacies		
Loss on sale of tangible fixed assets	-	2,118
Other trading activities		
Opening stock	902	430
Purchases	1,503	1,825
Closing stock	(1,690)	(902)
	<hr/>	<hr/>
	715	1,353
Charitable activities		
Wages	217,819	201,621
Social security	13,407	11,547
Pensions	4,003	3,601
Licences, rent and rates	14,885	13,403
Carried forward	250,114	230,172

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Charitable activities		
Brought forward	250,114	230,172
Insurance	11,868	16,287
Light and heat	14,397	17,746
Telephone	1,737	1,811
Office expenses	4,680	8,008
Catering	14,396	49,539
Sundries	305	11,023
Cleaning	2,548	2,646
Cottage and flat: rent and running costs	11,478	11,244
Engine fuel	861	1,076
Motor and travel expenses	6,142	9,292
Protective clothing & equipment	4,092	6,986
Resources	7,827	17,020
Training and conferences	2,188	9,113
Repairs and renewals	34,582	48,394
Bad debts	-	7,145
Other Development Fund expenditure	743	1,224
Trainees and casual labour	25,609	26,906
Consultancy	3,380	6,630
Professional fees	25,803	14,678
Depreciation of site buildings	3,523	3,523
Depreciation of barge	23,096	23,096
Depreciation of barge furniture and equipment	2,412	1,868
Depreciation of site furniture and equipment	5,574	4,687
Depreciation of fleet	8,424	9,426
Depreciation of motor vehicles	880	1,174
	<hr/>	<hr/>
	466,659	540,714
Support costs		
Management		
Advertising & promotion	5,667	8,088
Bank charges	1,171	1,836
Legal and professional fees	3,289	4,451
Website	2,055	694
	<hr/>	<hr/>
	12,182	15,069
Governance costs		
Accountancy and legal fees	285	769
	<hr/>	<hr/>
Total resources expended	479,841	560,023
	<hr/>	<hr/>
Net income	226,394	508,791
	<hr/> <hr/>	<hr/> <hr/>