

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Christian Youth Enterprises Sailing
Centre

A.J. Bennewith & Co.
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Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 31 December 2021

	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 2021

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 2021. 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, seeking 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.

Report of the Trustees
for the Year Ended 31 December 2021

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 attend the centre during the year and we continue to receive a very high level of outstanding feedback across all areas of the centre. The Hospitality 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 2021 the charity continued to be adversely affected by the COVID 19 pandemic and partially prevented from trading by the continued UK Government regulations.

All but 2 staff were flexibly furloughed Jan- Mar and we once again benefitted from CJRS payments from HMRC to support our salary expenses. During 2021 volunteers were not allowed on site for the first quarter of the year.

Over Easter 2021 the charity ran 55 different small (up to 10 person) individual non-residential events, for all ages, closely following COVID precautions and regulations. Residential activities could start in May, with family, youth, and school events. Apart from the cancellation of 3 residential camps and a weekend of RYA courses due to a Covid outbreak at the start of the school summer holidays, the charity was able to run a full programme from May until October. Normally in December the staff team would travel to around 30 schools to deliver a Christmas assembly message. This was not possible for about half of the schools due to COVID in 2021 and so they developed a video presentation which was circulated to those schools and widely viewed on YouTube 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 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 through the compliance check List
- Re-appointed trustees

Report of the Trustees
for the Year Ended 31 December 2021

FINANCIAL REVIEW

Review of 2021

Due to Covid, income from Schools groups and individuals was lower than usual. In order to offset this loss of income, budgets were severely cut and the majority staff placed part time on the government furlough scheme.

The LIFELINE appeal launched in 2020 and supported by many individuals and some trusts continued in 2021 and raised a further £45,000 in the financial year.

Excluding tangible fixed assets and restricted fund balances, the unrestricted net current assets/funds of the charity at 31st December 2021 were £139,400 including reserves.

RESERVES POLICY

Unrestricted reserves

The trustees recognise the need for the charity to maintain free reserves sufficient to cover 3 months management, administration support costs, and such unexpected costs as may arise from time to time, should the charity suffer from a reduction in its income. The trustees consider that given the charity's loyal supporter base and the usual strong demand for most of its courses and events, this level of reserves is sufficient for the charity's needs. Due to the generosity of supporters to the Lifeline appeal the charity has been able to set aside reserves of £100k this year to cover 3 months essential running costs.

Restricted reserves

Additional capital fundraising took place in 2021 and restricted reserves of £206,000 plus Gift Aid due are now held specifically for the new building project, plus small additional funds for activity enhancement.

FUTURE PLANS

By the end of 2021, we had received £810,000 from our generous donor towards our new building, named Project Delta. Construction which was due to commence in Oct 2021 was postponed due to various delays outside our control. Planning permission has now been granted and tenders for construction will be sought early in 2022, with building due to start in October. 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 reserves and the general operation of the work of CYESC.
4. CYESC will continue to provide a wide range of activities for children and adults at the activity centre, continuing 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.

Report of the Trustees
for the Year Ended 31 December 2021

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.

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 2021

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 2020)	Chairperson, Staff Liaison
N E N Doney	(Re appointed June 2019)	Development Director
R M Doney	(Re appointed June 2020)	Schools
N I Rees	(Re appointed June 2021)	Finance & Development Projects
R I Walker	(Re appointed June 2019)	Centre/Medical
C J Adams	(appointed June 2021)	Fleet and Projects
H Watts*	(Did not re-stand 2021)	Safeguarding
N Houston	(Appointed June 2019)	Company Secretary

*A new trustee was sought to replace H Watts and E Slinn was appointed in March 2022 covering the same portfolio

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 & Co.
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 2021

PUBLIC BENEFIT

The centre is open to all people aged 8 and over and also for younger children 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.

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 has a working partnership with PACSO (Parents and Carers Support Organisation) and other specialist schools and groups 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 £8453 of grants from the Bursary Fund operated by a separate charity were awarded to 72 young people enabling them to come to centre for school trips, as part of a family's 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 knowledge of Jesus Christ, CYESC works out its Public Benefit in several ways. CYESC believes that the Christian faith is of benefit to society and individuals bringing personal 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.

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 2021.

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 Institute of Chartered Accountants in England and Wales 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
Institute of Chartered Accountants in England and Wales
A.J. Bennewith & Co.
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 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	231,670	360,838	592,508	542,300
Other trading activities	3	346,840	-	346,840	160,196
Investment income	4	310	1,345	1,655	3,479
Other income		4,139	-	4,139	260
Total		582,959	362,183	945,142	706,235
EXPENDITURE ON					
Raising funds		1,938	-	1,938	715
Charitable activities	5				
Direct charitable		567,620	50,138	617,758	466,659
Management and administration		10,613	-	10,613	12,467
Total		580,171	50,138	630,309	479,841
NET INCOME		2,788	312,045	314,833	226,394
Transfers between funds	18	14,853	(14,853)	-	-
Net movement in funds		17,641	297,192	314,833	226,394
RECONCILIATION OF FUNDS					
Total funds brought forward		1,060,537	776,149	1,836,686	1,610,292
TOTAL FUNDS CARRIED FORWARD		1,078,178	1,073,341	2,151,519	1,836,686

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	11	925,981	-	925,981	951,066
Investments	12	1	-	1	1
		<u>925,982</u>	<u>-</u>	<u>925,982</u>	<u>951,067</u>
CURRENT ASSETS					
Stocks	13	1,612	-	1,612	1,690
Debtors	14	108,569	-	108,569	125,806
Cash at bank		167,964	1,073,341	1,241,305	914,808
		<u>278,145</u>	<u>1,073,341</u>	<u>1,351,486</u>	<u>1,042,304</u>
CREDITORS					
Amounts falling due within one year	15	(125,949)	-	(125,949)	(126,685)
		<u>152,196</u>	<u>1,073,341</u>	<u>1,225,537</u>	<u>915,619</u>
NET CURRENT ASSETS					
		<u>152,196</u>	<u>1,073,341</u>	<u>1,225,537</u>	<u>915,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,078,178	1,073,341	2,151,519	1,866,686
CREDITORS					
Amounts falling due after more than one year	16	-	-	-	(30,000)
		<u>1,078,178</u>	<u>1,073,341</u>	<u>2,151,519</u>	<u>1,836,686</u>
NET ASSETS					
		<u>1,078,178</u>	<u>1,073,341</u>	<u>2,151,519</u>	<u>1,836,686</u>
FUNDS	18				
Unrestricted funds				1,078,178	1,060,537
Restricted funds				1,073,341	776,149
TOTAL FUNDS				<u>2,151,519</u>	<u>1,836,686</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

Balance Sheet - continued
31 December 2021

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.

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 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	362,215	267,272
Net cash provided by operating activities		<u>362,215</u>	<u>267,272</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(26,494)	(10,857)
Sale of tangible fixed assets		5,950	250
Interest received		1,655	3,479
Loaned to subsidiary		13,171	9,869
Net cash (used in)/provided by investing activities		<u>(5,718)</u>	<u>2,741</u>
Cash flows from financing activities			
New loans in year		-	30,000
Loan repayments in year		(30,000)	(10,000)
Net cash (used in)/provided by financing activities		<u>(30,000)</u>	<u>20,000</u>
Change in cash and cash equivalents in the reporting period		<u>326,497</u>	<u>290,013</u>
Cash and cash equivalents at the beginning of the reporting period		<u>914,808</u>	<u>624,795</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,241,305</u></u>	<u><u>914,808</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2021

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

	31.12.21 £	31.12.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	314,833	226,394
Adjustments for:		
Depreciation charges	44,663	43,909
Loss/(profit) on disposal of fixed assets	967	(250)
Interest received	(1,655)	(3,479)
Decrease/(increase) in stocks	78	(788)
Decrease/(increase) in debtors	4,065	(28,923)
(Decrease)/increase in creditors	(736)	30,409
Net cash provided by operations	<u>362,215</u>	<u>267,272</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank	<u>914,808</u>	<u>326,497</u>	<u>1,241,305</u>
	<u>914,808</u>	<u>326,497</u>	<u>1,241,305</u>
Debt			
Debts falling due within 1 year	(2,000)	-	(2,000)
Debts falling due after 1 year	<u>(30,000)</u>	<u>30,000</u>	<u>-</u>
	<u>(32,000)</u>	<u>30,000</u>	<u>(2,000)</u>
Total	<u>882,808</u>	<u>356,497</u>	<u>1,239,305</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

	31.12.21	31.12.20
	£	£
Donations	466,587	405,008
Gift aid	30,230	40,535
Grants	95,691	96,757
	<u>592,508</u>	<u>542,300</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Shop sales	2,599	90
Fees receivable	344,241	160,106
	<u>346,840</u>	<u>160,196</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	1,655	3,479
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct charitable	614,808	2,950	617,758
Management and administration	550	10,063	10,613
	<u> </u>	<u> </u>	<u> </u>
	<u>615,358</u>	<u>13,013</u>	<u>628,371</u>

6. SUPPORT COSTS

	Management £
Direct charitable	2,950
Management and administration	10,063
	<u> </u>
	<u>13,013</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	44,662	43,910
(Deficit)/surplus on disposal of fixed assets	967	(250)
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During 2021, the charity made payments for consultancy services totalling £4,581 (2020: £3,380) 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year ended 31 December 2021 and 31 December 2020 no expenses were reimbursed to trustees.

During 2021 the charity purchased Trustees' Indemnity Insurance at a cost of £243 (2020: £243).

9. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	222,685	217,819
Social security costs	13,328	13,407
Other pension costs	4,369	4,003
	<u>240,382</u>	<u>235,229</u>

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

	31.12.21	31.12.20
Charity staff	<u>11</u>	<u>10</u>

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

Gross remuneration of £41,225 in total (2020: £39,481) was paid to two members of Key Management Personnel in 2021. Pension contributions of £912 (2020: £897) 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	320,335	221,965	542,300
Other trading activities	160,196	-	160,196
Investment income	1,138	2,341	3,479
Other income	260	-	260
Total	<u>481,929</u>	<u>224,306</u>	<u>706,235</u>
EXPENDITURE ON			
Raising funds	715	-	715
Charitable activities			
Direct charitable	403,761	62,898	466,659
Management and administration	12,467	-	12,467

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	416,943	62,898	479,841
NET INCOME	64,986	161,408	226,394
Transfers between funds	7,884	(7,884)	-
Net movement in funds	72,870	153,524	226,394
RECONCILIATION OF FUNDS			
Total funds brought forward	987,667	622,625	1,610,292
TOTAL FUNDS CARRIED FORWARD	1,060,537	776,149	1,836,686

11. TANGIBLE FIXED ASSETS

	Barge £	Barge furniture and equipment £	Site buildings £
COST			
At 1 January 2021	1,154,779	26,662	176,153
Additions	-	-	-
Disposals	-	-	-
At 31 December 2021	1,154,779	26,662	176,153
DEPRECIATION			
At 1 January 2021	385,460	19,424	77,507
Charge for year	23,095	2,062	3,523
Eliminated on disposal	-	-	-
At 31 December 2021	408,555	21,486	81,030
NET BOOK VALUE			
At 31 December 2021	746,224	5,176	95,123
At 31 December 2020	769,319	7,238	98,646

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. TANGIBLE FIXED ASSETS - continued

	Site furniture and equipment £	Fleet £	Motor vehicles £	Totals £
COST				
At 1 January 2021	94,752	143,620	4,695	1,600,661
Additions	-	26,494	-	26,494
Disposals	-	(33,620)	-	(33,620)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	94,752	136,494	4,695	1,593,535
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2021	69,268	95,882	2,054	649,595
Charge for year	5,224	10,097	661	44,662
Eliminated on disposal	-	(26,703)	-	(26,703)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	74,492	79,276	2,715	667,554
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2021	20,260	57,218	1,980	925,981
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	25,484	47,738	2,641	951,066
	<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 2021 and 31 December 2021	100
	<hr/>
PROVISIONS	
At 1 January 2021 and 31 December 2021	99
	<hr/>
NET BOOK VALUE	
At 31 December 2021	1
	<hr/>
At 31 December 2020	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 2021

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:	holding
Ordinary	100

	31.12.21	31.12.20
	£	£
Aggregate capital and reserves	273	(17,567)
Profit for the year	17,840	8,279
	<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

	31.12.21	31.12.20
	£	£
Stocks	1,612	1,690
	<u> </u>	<u> </u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	60,206	66,010
Amounts owed by group undertakings	18,369	31,541
Other debtors	1,884	1,534
Accrued Gift Aid income	19,705	23,224
Prepayments	8,405	3,497
	<u> </u>	<u> </u>
	108,569	125,806
	<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 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other loans (see note 17)	2,000	2,000
Trade creditors	3,569	2,563
Social security and other taxes	4,400	3,272
Other creditors	3,509	2,840
Inter-company creditor	1	1
Deferred income	112,470	116,009
	<u>125,949</u>	<u>126,685</u>

Deferred income

Deferred income represents fees for courses taking place after the Balance Sheet date. The movement in deferred income during 2021 was as follows:

	31.12.21
	£
At 1 January 2021	116,009
Amounts released from previous accounting periods	(116,009)
Income deferred in the current year	112,470
	<u>£112,470</u>

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

	31.12.21	31.12.20
	£	£
Other loans (see note 17)	-	30,000
	<u>-</u>	<u>30,000</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Other loans	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	-	30,000
	<u>-</u>	<u>30,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

18. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General Fund	288,025	27,946	10,808	326,779
T S Resolute - Boat, Furniture and Equipment	772,512	(25,158)	4,045	751,399
	<u>1,060,537</u>	<u>2,788</u>	<u>14,853</u>	<u>1,078,178</u>
Restricted funds				
Other restricted funds	-	2,100	-	2,100
Superstructure Fund	9,771	-	-	9,771
Fleet Fund	1,288	2,000	(3,288)	-
Delta Project Fund	765,090	305,654	(11,565)	1,059,179
Bursary Fund	-	2,291	-	2,291
	<u>776,149</u>	<u>312,045</u>	<u>(14,853)</u>	<u>1,073,341</u>
TOTAL FUNDS	<u><u>1,836,686</u></u>	<u><u>314,833</u></u>	<u><u>-</u></u>	<u><u>2,151,519</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	582,959	(555,013)	27,946
T S Resolute - Boat, Furniture and Equipment	-	(25,158)	(25,158)
	<u>582,959</u>	<u>(580,171)</u>	<u>2,788</u>
Restricted funds			
Other restricted funds	2,465	(365)	2,100
Fleet Fund	2,000	-	2,000
Delta Project Fund	355,427	(49,773)	305,654
Bursary Fund	2,291	-	2,291
	<u>362,183</u>	<u>(50,138)</u>	<u>312,045</u>
TOTAL FUNDS	<u><u>945,142</u></u>	<u><u>(630,309)</u></u>	<u><u>314,833</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

18. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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 2021

18. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General Fund	189,647	118,440	18,692	326,779
T S Resolute - Boat, Furniture and Equipment	798,020	(50,666)	4,045	751,399
	<u>987,667</u>	<u>67,774</u>	<u>22,737</u>	<u>1,078,178</u>
Restricted funds				
Other restricted funds	2,932	2,777	(3,609)	2,100
Superstructure Fund	1,887	2,500	5,384	9,771
Fleet Fund	8,197	4,750	(12,947)	-
Delta Project Fund	609,609	461,135	(11,565)	1,059,179
Bursary Fund	-	2,291	-	2,291
	<u>622,625</u>	<u>473,453</u>	<u>(22,737)</u>	<u>1,073,341</u>
TOTAL FUNDS	<u>1,610,292</u>	<u>541,227</u>	<u>-</u>	<u>2,151,519</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	1,064,888	(946,448)	118,440
T S Resolute - Boat, Furniture and Equipment	-	(50,666)	(50,666)
	<u>1,064,888</u>	<u>(997,114)</u>	<u>67,774</u>
Restricted funds			
Other restricted funds	4,271	(1,494)	2,777
Superstructure Fund	2,500	-	2,500
Fleet Fund	4,750	-	4,750
Delta Project Fund	572,677	(111,542)	461,135
Bursary Fund	2,291	-	2,291
	<u>586,489</u>	<u>(113,036)</u>	<u>473,453</u>
TOTAL FUNDS	<u>1,651,377</u>	<u>(1,110,150)</u>	<u>541,227</u>

The purpose of each fund is as follows:

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

18. MOVEMENT IN FUNDS - continued

Unrestricted General Fund

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

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 weatherproofed 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.

Restricted Bursary Fund

The Bursary Fund was established to enable young people from all financial backgrounds to benefit from the unique irresistible experiences that CYESC has to offer. Bursaries of up to 50% of the cost of courses are offered to any young person, subject to receipt of a statement of financial hardship, often from a Head teacher or pastor, and approval by CYE.

Transfers between funds

Transfers from restricted to unrestricted funds represent capital expenditure incurred from restricted funds during 2021. 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

During 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 was made on the basis the insurance company considers the charity a package holiday company, which is bound by the sector specific regulations. It has since been established that this is not the case and the initial claim was unsuccessful. However, the charity is yet to receive confirmation that a further claim will not be made on a different basis.

The charity is still receiving guidance from legal counsel. As the only claim made to date was unsuccessful, no liability has been included in the 2021 accounts.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

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 - £13,421

21. RELATED PARTY DISCLOSURES

At 31 December 2021 the charity was owed £18,369 (2020: £31,541) 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 £103,022 (2020: £41,623) 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. CYE paid £8,453 to CYESC to cover all or part of the cost of 72 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 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	466,587	405,008
Gift aid	30,230	40,535
Grants	95,691	96,757
	<hr/>	<hr/>
	592,508	542,300
Other trading activities		
Shop sales	2,599	90
Fees receivable	344,241	160,106
	<hr/>	<hr/>
	346,840	160,196
Investment income		
Deposit account interest	1,655	3,479
Other income		
Gain on sale of tangible fixed assets	(967)	250
Other income	5,106	10
	<hr/>	<hr/>
	4,139	260
Total incoming resources	<hr/>	<hr/>
	945,142	706,235
EXPENDITURE		
Other trading activities		
Opening stock	1,690	902
Purchases	1,860	1,503
Closing stock	(1,612)	(1,690)
	<hr/>	<hr/>
	1,938	715
Charitable activities		
Wages	222,685	217,819
Social security	13,328	13,407
Pensions	4,369	4,003
Licences, rent and rates	16,878	14,885
Insurance	12,905	11,868
Carried forward	270,165	261,982

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Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Charitable activities		
Brought forward	270,165	261,982
Light and heat	17,487	14,397
Telephone	1,585	1,737
Office expenses	10,139	4,680
Catering	37,113	14,396
Sundries	5,976	305
Cleaning	7,949	2,548
Cottage and flat: rent and running costs	11,635	11,478
Engine fuel	1,030	861
Motor and travel expenses	7,400	6,142
Protective clothing & equipment	9,360	4,092
Resources	8,475	7,827
Training and conferences	10,464	2,188
Repairs and renewals	73,873	34,582
Other Development Fund expenditure	-	743
Trainees and casual labour	24,870	25,609
Consultancy	4,581	3,380
Recruitment	550	-
Professional fees	68,043	25,803
Depreciation of site buildings	3,523	3,523
Depreciation of barge	23,096	23,096
Depreciation of barge furniture and equipment	2,062	2,412
Depreciation of site furniture and equipment	5,224	5,574
Depreciation of fleet	10,097	8,424
Depreciation of motor vehicles	661	880
	<hr/> 615,358	<hr/> 466,659
Support costs		
Management		
Advertising & promotion	5,529	5,667
Bank charges	1,660	1,171
Legal and professional fees	3,134	3,289
Website & IT Subscriptions	2,690	2,055
	<hr/> 13,013	<hr/> 12,182
Governance costs		
Accountancy and legal fees	-	285
	<hr/>	<hr/>
Total resources expended	630,309	479,841
	<hr/>	<hr/>
Net income	314,833	226,394
	<hr/> <hr/>	<hr/> <hr/>

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