

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2025

Company Number 01988352
Charity Number 293781

**CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE
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FOR THE PERIOD ENDED
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CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE
COMPANY INFORMATION

Trustees	C Crossley (resigned 26 June 2025) N E N Doney R M Doney N I Rees R I Walker C J Adams N J F Houston E Slinn N Day (appointed 27 June 2024)
Secretary	N J F Houston
Registered office	Jubilee Building Chidham Chichester West Sussex PO18 8TE
Registered number	Company 01988352 Charity 293781
Auditor	Xeinadin Audit Ltd 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers	HSBC 165-167 High St Poole BH15 1AU

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

TRUSTEES REPORT

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 15 month period ended 31 March 2025. 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.

INTRODUCTION & EXECUTIVE SUMMARY

Chair's Foreword

"As we come into our 40th year, CYESC has faced both extraordinary challenges and significant triumphs. The devastating flood early in 2024 tested our resilience, but through the dedication of our team, volunteers, and supporters, we emerged stronger—rebuilding, improving, and preparing for the future. With a renewed focus on leadership development, facility upgrades, and long-term financial sustainability, we enter 2025 full of faith and ambition. This report not only reflects our compliance obligations but also shares the heart of CYESC—transforming young lives through adventure, faith, and community."

📌 Key Highlights of 2025

- ✅ Immediate flood response & £60,000 in grant funding for flood defences
- ✅ Bursary impact: £24,000 awarded across 150 grants
- ✅ £25,000 gift (+ Gift Aid) to replace ageing Wayfarers with Touras
- ✅ Appointment of new Operations Manager, Becky, following key staff transitions
- ✅ Launch of ReLoad Leadership in February 2025
- ✅ Started 40th Anniversary celebration planning for summer 2025 & fundraising campaign to raise additional £40,000 per annum in regular giving
- ✅ Significant operational improvements, including site and fleet upgrades



OBJECTIVES AND ACTIVITIES

Our Mission & Vision

At CYESC, our vision is to see people grow in their love for God and live fully—with purpose, resilience, and joy.

We exist to respond to the deep needs of today's society, where many people feel disconnected from others, uncertain about their future, and distant from God. In this context, we offer a transformational alternative—creating irresistible experiences and supportive communities where faith can be explored, confidence built, and purpose discovered.

Through engaging activities, personal relationships, and acts of service, we:

- Share the Good News of Jesus in ways that are accessible and life-changing
- Enable people to grow spiritually, emotionally, and practically
- Equip Christians to lead with confidence in their faith and daily lives

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

TRUSTEES REPORT (continued)

What We Believe a Full Life Includes

- A meaningful relationship with God and His son Jesus
- Supportive and lasting relationships with others
- A sense of purpose and contribution in everyday life
- Joy in both the present and the future
- Embracing the identity and gifts God has given us
- Opportunities for fun, adventure, and growth



How We Work

Our theory of change underpins the design and delivery of all our programmes and is expressed through four core goals:

- ✨ **Invested Communities** – Creating spaces where people form lasting, supportive relationships grounded in faith
- ⚓ **Irresistible Experiences** – Offering transformational events, activities, and programmes that inspire and challenge
- 🏠♂ **A Stable Platform to Jump Off** – Equipping individuals with faith, confidence, and skills for their next steps in life
- 📖 **Spiritual Development for All** – Making Christian growth accessible through discipleship, mentoring, and outreach



Our Key Activities Include:

- Hosting tailored residential activity events
- Delivering Christian teaching through assemblies, talks, and discipleship
- Providing leadership training and mentoring for young adults
- Offering water sports training and qualifications
- Running an intentional Christian community on-site

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

TRUSTEES REPORT (continued)

These activities are powered by a committed team of staff and volunteers, generous supporters, quality equipment, a unique natural setting and a safe, welcoming space where young people can thrive.



ACHIEVEMENT AND PERFORMANCE

Responding to Challenge: The Flood & Recovery

In April 2024, CYESC faced one of the biggest challenges in its history: severe flooding that caused extensive damage to facilities and disrupted programmes.

Our Response & Recovery:

- **Immediate action:** Emergency repairs and safety measures put in place.
- **Financial Support:** £60,000 in grants secured to rebuild stronger flood defences.
- **Insurance claims pending:** Delays in business interruption and content payouts affecting financial planning.
- **Flood defence work (£67k) approved** to strengthen infrastructure and future resilience.
- **Resilience & Innovation:** Used the crisis as an opportunity for betterment, improving drainage, upgrading facilities, and advocating for long-term sea wall solutions.

Growing & Strengthening Our Impact

Bursary Support & Accessibility

- 💰 **£23,700 awarded in bursaries**
- 🎯 **150 young people received financial aid** to attend CYESC events
- 🤝 **Strengthened partnerships with PACSO & other inclusion-focused organisations**



CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

TRUSTEES REPORT (continued)

New Equipment & Grants

- 🚤 **RS Touras Replacement Project** – £25,000 individual donation (+ Gift Aid) to modernise our fleet
- 🚤 **Safety Boat Upgrade** – further £1,400 in donations and £6,000 grants secured in addition to £8,800 held (purchase planned for 2025)
- 🏠 **Site Upgrades** – Jubilee Building improvements, Thwaites House drainage fixes, and enhanced outdoor areas funded through grants & legacy gifts.

Developing Future Leaders

- **ReLoad Leadership Programme**: Launched February 2024
- **40+ young leaders trained** in outdoor instruction, Christian leadership & mentoring
- **New Second-Year Activity Leader Training Programme introduced**



FINANCIAL REVIEW

Income Source	Jan – Dec 2023	Jan 24 – Mar 25
Programme Fees	£465,056	£711,978
Legacies, Donations, Gift Aid & Bank Interest	£601,421	£531,398
Grant Income	£270,250	£50,000
Retail Sales	£5,712	£5,747
Total Income	£1,342,439	£1,299,123

- ✓ **Additional £40,000 fundraising target for regular donations launched to cover increased payroll & operational costs.**
- ✓ **Bursary funding campaign strengthened through the 10:10 initiative, raising £16,000 in 2024.**
- ✓ **School booking windows extended to 24 months for better financial stability.**

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. Unrestricted cash reserves at 31 March 2025 were £140,000 (2023: £36,000). Designated cash reserves of £127,874 (2023: £169,000) were also held for final flood replacements and upgrading of administrative facilities within Jubilee Building; a long awaited new website; completion of the pirate ship resurfacing; improvements to TS Resolute including hull repainting and new carpeting for the cabins; purchase of two RS500 dinghies previously on loan and replacing the 16 year old centre car.

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

TRUSTEES REPORT (continued)

Total funds held by the charity at the end of the period totalled £3,054,378 (2023: £3,030,921). Of the total funds held, £74,145 (2023: £77,979) were restricted.

Fundraising

In line with the reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is done in compliance with best fundraising practice. During the period we did not employ any professional fundraisers, fundraising being carried out via our usual communication channels (annual update publication "Masthead", social media, word of mouth) to our regular supporters. We have not subscribed to the Fundraising Regulator, believing that our Christian principles exceed the requirements of the regulator. There were no complaints or criticisms during the period about our fundraising activities.

FUTURE PLANS

The trustees, in partnership with the centre staff, are actively seeking to utilise the sailing centre's facilities to the maximum capacity throughout the period and to provide a good, relevant and diverse programme for all.

1. To fulfil the mission of CYESC, to increase the income from the new opportunities presented by Thwaites House. To review the remaining facilities: upgrading TS Resolute carpets and repainting the hull, replacing the Centre car with a newer 7 seat model.
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 to be under the responsibility of the new Operations Manager, who was appointed in July 2024.
3. To increase current levels of unrestricted fundraising, particularly in regular (monthly/quarterly) donations to fund the growth of reserves and the general operational capacity 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, including churches, to fulfil the mission of CYESC.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The trustees who served during the period and since the period-end, are as detailed below. One third (or the nearest number to one third) of the trustees retire by rotation at each AGM. A retiring trustee shall be eligible for re-election.

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, are usually given responsibilities for which they have previous experience and for which they are already trained in their professional lives.

The charity's wholly owned subsidiary, Sussex Enterprise Marine Limited (SEM), is responsible for repairing and maintaining T S Resolute, it also served as the design & build contractor for project DELTA.

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.

Principal Risks & Mitigation

Key risks identified in 2024 were:

- **Extreme Weather & Flooding:** Strengthened defences with £60,000 in grant funding and an additional £35,000 in approved flood mitigation.
- **Financial Sustainability:** Maintained £120k reserve & launched a £40,000 fundraising task force.
- **Staff & Leadership Transitions:** Hired a new Operations Manager, expanded leadership programmes, and restructured operations team for better efficiency.

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

TRUSTEES REPORT (continued)

- **Safeguarding & Compliance:** Increased frequency of safeguarding training for all staff and volunteers to annual updates.

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 period and since the period-end are as follows:

Trustee Name	Role	Term
C Crossley	Chair	Resigned 26 June 2025
N E N Doney	Development Director	Reappointed 2022
R M Doney	Schools Content	Reappointed 2023
N I Rees	Finance	Reappointed 2021
R I Walker	Medical	Reappointed 2023
C J Adams	Fleet & Training	Appointed 2021
N Houston	Company Secretary & HR	Reappointed 2022
E Slinn	Safeguarding	Appointed 2022
N Day	School Leadership	Appointed 27 June 2024

Day to day management is delegated to: Centre Director - Mark Sheldrake (appointed April 2018).

PUBLIC BENEFIT

The centre is open to all people aged 8 and over and 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.

In compiling this report, the trustees have given due regard to the public benefit guidance as issued by the Charity Commission. 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.

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

TRUSTEES REPORT (continued)

TRUSTEES' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

To the best of the knowledge and belief of the directors, there is no relevant information that the company's auditors are not aware of. The directors have taken all the steps necessary to ensure that they are aware of any relevant information, and to establish that the company's auditors have been provided with such information.

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

17 December 2025 and signed on its behalf by



C Adams
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

Opinion

We have audited the financial statements of Christian Youth Enterprises Sailing Centre (the 'parent company') and its subsidiary ('the group') for the period ended 31 March 2025 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheets, the consolidated Cash Flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2025 and of the group's surplus for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the charity's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE (continued)**

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items, and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, reviewing trustees minutes, evaluating the group internal controls and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Ltd
Statutory Auditor
Chartered Accountants**

Dated: 18 December 2025.

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account) FOR THE PERIOD ENDED 31 MARCH 2025

	<u>01.01.24 – 31.03.2025</u>			<u>2023</u>		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income from:						
Donations and legacies	249,325	261,961	511,286	180,830	679,583	860,413
Charitable activities	711,691	287	711,978	465,056	-	465,056
Investments	11,018	-	11,018	8,343	2,069	10,412
Other trading activities	5,576	171	5,747	5,712	-	5,712
Other income	<u>31,028</u>	<u>28,066</u>	<u>59,094</u>	<u>-</u>	<u>846</u>	<u>846</u>
Total income (note 3)	<u>1,008,638</u>	<u>290,485</u>	<u>1,299,123</u>	<u>659,941</u>	<u>682,498</u>	<u>1,342,439</u>
Expenditure on:						
Raising funds	5,476	-	5,476	3,735	-	3,735
Charitable activities (note 4)	<u>1,144,151</u>	<u>126,039</u>	<u>1,270,190</u>	<u>777,426</u>	<u>38,192</u>	<u>815,618</u>
Total expenditure	<u>1,149,627</u>	<u>126,039</u>	<u>1,275,666</u>	<u>781,161</u>	<u>38,192</u>	<u>819,353</u>
Net (expenditure)/income	(140,989)	164,446	23,457	(121,220)	644,306	523,086
Transfer between funds	<u>168,280</u>	<u>(168,280)</u>	<u>-</u>	<u>1,180,468</u>	<u>(1,180,468)</u>	<u>-</u>
Net movement in funds	27,291	(3,834)	23,457	1,059,248	(536,162)	523,086
Fund balances brought forward	<u>2,952,942</u>	<u>77,979</u>	<u>3,030,921</u>	<u>1,893,694</u>	<u>614,141</u>	<u>2,507,835</u>
Fund balances carried forward	<u>2,980,233</u>	<u>74,145</u>	<u>3,054,378</u>	<u>2,952,942</u>	<u>77,979</u>	<u>3,030,921</u>

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025****Company number: 01988352**

		31.03.2025		31.12.2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8a		2,946,899		2,956,231
Current assets					
Stock		4,804		3,016	
Debtors	10	254,577		184,515	
Cash at bank and in hand		230,453		282,855	
Cash at bank and in hand- short term investment		<u>100,000</u>		<u>86,994</u>	
		589,834		557,380	
Creditors: Amounts falling due within one year	11	<u>359,790</u>		<u>355,190</u>	
Net current assets			<u>230,044</u>		<u>202,190</u>
Total assets less current liabilities			3,176,943		3,158,421
Creditors: Amounts falling due after more than one year	12		<u>122,565</u>		<u>127,500</u>
Net assets			<u>3,054,378</u>		<u>3,030,921</u>
Represented by:					
Unrestricted funds	14a		2,980,233		2,952,942
Restricted funds	13		<u>74,145</u>		<u>77,979</u>
			<u>3,054,378</u>		<u>3,030,921</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the directors on 17 December 2025 and signed on their behalf by:



C Adams
Trustee

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2025

Company number: 01988352

	2025		2023	
	£	£	£	£
Net cash provided by operating activities (see below)		149,204		701,994
Cash flows used in investing activities				
Interest income	11,018		10,412	
Purchase of tangible fixed assets	(178,869)		(1,508,603)	
Proceeds on sale of tangible fixed assets	<u>8,001</u>		<u>1,657</u>	
Cash used in investing activities		(159,850)		(1,496,534)
Cash flows from financing activities				
Proceeds from loans	-		160,000	
Loan repayments	<u>(28,750)</u>		<u>(7,500)</u>	
Cash (used in)/provided by financing activities		(28,750)		152,500
Decrease in cash and cash equivalents during the period		<u>(39,396)</u>		<u>(642,040)</u>
Cash and cash equivalents at start of period		<u>369,849</u>		<u>1,011,889</u>
Cash and cash equivalents at end of period		<u><u>330,453</u></u>		<u><u>369,849</u></u>
Cash flows from operating activities				
Net movement of funds		23,457		523,086
Add back depreciation charge		183,599		138,417
Deduct interest income shown in investing activities		(11,018)		(10,412)
(Gain)/loss on disposal of tangible fixed assets		(3,399)		476
(Increase)/decrease in debtors		(70,062)		32,135
Increase in creditors		28,415		18,428
(Increase) in stock		<u>(1,788)</u>		<u>(136)</u>
Net cash provided by operating activities		<u><u>149,204</u></u>		<u><u>701,994</u></u>
Analysis of changes in net debt				
	At 01.01.24 £	Cash flows £	Non-cash changes £	At 31.03.25 £
Net cash				
Cash at bank	369,849	(39,396)	-	330,453
Debt				
Debts falling due within one year	(27,000)	10,000	-	(17,000)
Debts falling due after one year	<u>(127,500)</u>	<u>18,750</u>	-	<u>(108,750)</u>
Net debt	<u><u>215,349</u></u>	<u><u>(10,646)</u></u>	-	<u><u>204,703</u></u>

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

BALANCE SHEET
AS AT 31 MARCH 2025

Company number: 01988352

	Note	31.03.2025	31.12.2023
		£	£
Fixed assets			
Tangible assets	8b	2,973,422	2,990,032
Investments	9	<u>1</u>	<u>1</u>
		2,973,423	2,990,033
Current assets			
Stock		4,804	3,016
Debtors	10	251,488	189,016
Cash at bank and in hand		227,522	256,105
Cash at bank and in hand- short term investments		<u>100,000</u>	<u>86,994</u>
		583,814	535,131
Creditors: Amounts falling due within one year	11	<u>347,928</u>	<u>310,180</u>
Net current assets		<u>235,886</u>	<u>224,951</u>
Total assets less current liabilities		3,209,309	3,214,984
Creditors: Amounts falling due in more than one year	12	<u>122,565</u>	<u>127,500</u>
Net assets		<u>3,086,744</u>	<u>3,087,484</u>
Represented by:			
Unrestricted funds	14b	3,012,599	3,009,505
Restricted funds	13	<u>74,145</u>	<u>77,979</u>
Total Funds		<u>3,086,744</u>	<u>3,087,484</u>

The company's net expenditure for the period ended 31 March 2025 was £740 (year ended 31 December 2023: surplus £529,123).

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the directors on 17 December 2025 and signed on their behalf by:



C Adams
Trustee

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1 ACCOUNTING POLICIES

Charity information

Christian Youth Enterprises Sailing Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Jubilee Building, Chidham, Chichester, West Sussex, PO18 8TE.

Reporting period

The year end has changed from 31 December 2024 to 31 March 2025 for operational practicality. The current period presented is for 15 months and therefore the comparative amounts (including the related notes) are not entirely comparable. Changes to the reporting period are permitted by the Memorandum & Articles of Association.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum & Articles of Association the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Consolidation

The group financial statements combine the results of the company and its subsidiary undertaking, Sussex Enterprise Marine Ltd. The accounts have been consolidated on a line by line basis.

A separate Statement of Financial Activities for the company itself is not presented because the charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations, including grants, are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount can be estimated, and receipt is probable. If the amount is not known, the legacy is treated as a contingent asset.

Income for activities to be held in the future is deferred to the relevant accounting period.

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

1 ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	– 2% - 6.7% straight line
Leasehold improvements	– 3.85% - 10% straight line
Plant and equipment	– 2% straight line
Fixtures and fittings	– 25% reducing balance
Motor vehicles	– 25% reducing balance

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the period. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

1 ACCOUNTING POLICIES (continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

3 INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2023 £
<i>Donations and legacies</i>				
Donations and legacies	233,232	166,935	400,167	538,636
Gift Aid	16,093	45,026	61,119	51,527
Grants	-	50,000	50,000	270,250
	<u>249,325</u>	<u>261,961</u>	<u>511,286</u>	<u>860,413</u>
<i>Charitable activities</i>				
Activity fees	711,691	287	711,978	465,056
<i>Investment income</i>				
Deposit account interest	11,018	-	11,018	10,412
<i>Other trading activities</i>				
Shop sales	5,576	171	5,747	5,712
Other income	<u>31,028</u>	<u>28,066</u>	<u>59,094</u>	<u>846</u>
Total income	<u>1,008,638</u>	<u>290,485</u>	<u>1,299,123</u>	<u>1,342,439</u>

4 CHARITABLE ACTIVITIES

	2025 £	2023 £
<i>Direct costs</i>		
Staff costs (note 6)	512,718	314,034
Depreciation	183,599	138,417
Activity centre costs	<u>522,721</u>	<u>331,093</u>
	1,219,038	783,544
 Support costs (note 5)	 <u>51,152</u>	 <u>32,074</u>
	<u>1,270,190</u>	<u>815,618</u>

5 SUPPORT COSTS

	2025 £	2023 £
Advertising and promotion	20,832	2,710
Bank charges	2,606	2,048
Website and IT subscriptions	<u>5,326</u>	<u>3,526</u>
	28,764	8,284
<i>Governance costs</i>		
Auditor's fees: audit	8,400	7,200
Auditor's fees: other services	5,525	8,406
Legal and professional fees	<u>8,463</u>	<u>8,184</u>
	<u>51,152</u>	<u>32,074</u>

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

6 EMPLOYEES

	2025 £	2023 £
Salaries	459,733	284,029
Social Security costs	31,332	18,243
Pension costs	<u>21,653</u>	<u>11,762</u>
	<u>512,718</u>	<u>314,034</u>

The average number of employees during the period was:

2025 No	2023 No
<u>17</u>	<u>14</u>

There were no employees whose annual remuneration was more than £60,000 (2023:None).

The employee benefits of the key management personnel totalled £66,736 for the 15 month period (Year ended 31.12.23: £51,595).

7 TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration during the period. One trustee was reimbursed £67 for meeting expenses during the period (Year ended 31.12.23: none).

During the period to March 2025, the charity made payments for consultancy services totalling £12,663 (Year ended 31.12.23: £4,949) to Doney Consulting Limited, a company owned by one of the charity's trustees, Mr N Doney. These payments are permitted by the Memorandum & Articles of Association.

None of the trustees received any payments or remuneration for their work as trustees. See note 18 for details of other related party transactions

8a TANGIBLE FIXED ASSETS - Group

	<i>Leasehold land & buildings</i> £	<i>Leasehold improvements</i> £	<i>Plant & equipment</i> £	<i>Fixtures & fittings</i> £	<i>Motor vehicles</i> £	<i>Total</i> £
Cost						
At 1 January 2024	176,153	2,165,365	1,154,779	328,051	4,695	3,829,043
Additions	100,614	19,697	-	58,558	-	178,869
Disposals	-	-	-	(42,076)	-	(42,076)
At 31 March 2025	<u>276,767</u>	<u>2,185,062</u>	<u>1,154,779</u>	<u>344,533</u>	<u>4,695</u>	<u>3,965,836</u>
Depreciation						
At 1 January 2024	88,076	90,440	454,747	235,968	3,581	872,812
Charge for the period	8,896	113,817	28,869	31,669	348	183,599
Disposals	-	-	-	(37,474)	-	(37,474)
At 31 March 2025	<u>96,972</u>	<u>204,257</u>	<u>483,616</u>	<u>230,163</u>	<u>3,929</u>	<u>1,018,937</u>
Net book value						
At 31 March 2025	<u>179,795</u>	<u>1,980,805</u>	<u>671,163</u>	<u>114,370</u>	<u>766</u>	<u>2,946,899</u>
At 31 December 2023	<u>88,077</u>	<u>2,074,925</u>	<u>700,032</u>	<u>92,083</u>	<u>1,114</u>	<u>2,956,231</u>

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

8b TANGIBLE FIXED ASSETS - Charity

	<i>Leasehold land & buildings</i> £	<i>Leasehold improvements</i> £	<i>Plant & equipment</i> £	<i>Fixtures & fittings</i> £	<i>Motor vehicles</i> £	<i>Total</i> £
Cost						
At 1 January 2024	176,153	2,211,895	1,154,779	284,661	4,695	3,832,183
Additions	100,614	18,893	-	48,863	-	168,370
Disposals	-	-	-	(40,053)	-	(40,053)
At 31 March 2025	<u>276,767</u>	<u>2,230,788</u>	<u>1,154,779</u>	<u>293,471</u>	<u>4,695</u>	<u>3,960,500</u>
Depreciation						
At 1 January 2024	88,076	92,255	454,747	203,492	3,581	842,151
Charge for the period	8,896	116,046	28,869	27,357	348	181,516
Disposals	-	-	-	(36,589)	-	(36,589)
At 31 March 2025	<u>96,972</u>	<u>208,301</u>	<u>483,616</u>	<u>194,260</u>	<u>3,929</u>	<u>987,078</u>
Net book value						
At 31 March 2025	<u>179,795</u>	<u>2,022,487</u>	<u>671,163</u>	<u>99,211</u>	<u>766</u>	<u>2,973,422</u>
At 31 December 2023	<u>88,077</u>	<u>2,119,640</u>	<u>700,032</u>	<u>81,169</u>	<u>1,114</u>	<u>2,990,032</u>

9 FIXED ASSET INVESTMENTS

Company

Christian Youth Enterprises Sailing Centre owns the whole of the issued share capital of Sussex Enterprise Marine Ltd (Company number 06625412) registered in England and Wales, with a registered address of Jubilee Building, Chidham, Chichester, West Sussex, PO18 8TE.

The principal activity of the company is that of repairs and maintenance of TS Resolute, an accommodation barge, and overseeing the construction of buildings for Christian Youth Enterprises Sailing Centre.

	2025 £	2023 £
£1 ordinary shares		
Sussex Enterprise Marine Ltd:	<u>1</u>	<u>1</u>

At 31 March 2025 a summary of the financial information of the subsidiary is as follows:

	Sussex Enterprise Marine Ltd £
Assets	22,407
Liabilities	(13,759)
Net assets	<u>8,648</u>
Turnover	116,122
Expenditure	(95,628)
Profit	<u>20,494</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

13	RESTRICTED FUNDS – Group and Charity					
	<i>Balance b/f at 01.01.2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance c/f at 31.03.2025</i>	
	£	£	£	£	£	
Restricted						
Other restricted funds	18,842	-	-	(18,842)	-	
Superstructure Fund	9,771	-	(6,071)	-	3,700	
Delta Project Fund	-	86,299	(27,742)	(58,557)	-	
Flood	-	126,263	(59,133)	(67,130)	-	
Fleet	-	41,691	-	(23,751)	17,940	
Bursary Fund	<u>49,366</u>	<u>36,232</u>	<u>(33,093)</u>	<u>-</u>	<u>52,505</u>	
	<u><u>77,979</u></u>	<u><u>290,485</u></u>	<u><u>(126,039)</u></u>	<u><u>(168,280)</u></u>	<u><u>74,145</u></u>	
	<i>Balance b/f at 01.01.2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance c/f at 31.12.2023</i>	
	£	£	£	£	£	
Restricted						
Other restricted funds	14,300	11,542	-	(7,000)	18,842	
Superstructure Fund	9,771	-	-	-	9,771	
Delta Project Fund	534,758	658,710	(20,000)	(1,173,468)	-	
Bursary Fund	<u>55,312</u>	<u>12,246</u>	<u>(18,192)</u>	<u>-</u>	<u>49,366</u>	
	<u><u>614,141</u></u>	<u><u>682,498</u></u>	<u><u>(38,192)</u></u>	<u><u>(1,180,468)</u></u>	<u><u>77,979</u></u>	

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.

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

13 RESTRICTED FUNDS – Group and Company (continued)

Restricted Delta Project Fund

The purpose of this fund is to finance the redevelopment of the sailing centre premises. Transfers from this fund to general fund represent the investment in fixed assets.

Flood

The purpose of this fund is to fully recover operational excellence after a significant storm surge flood in April 2024. Transfers from this fund to the general fund are part of the investment in a flood defence system.

Fleet

The purpose of this fund is to purchase replacements for ageing fleet: currently RIB safety boat and wayfarer dinghies.

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 the Fleet, Flood and Delta Project funds to general funds represent capital expenditure incurred from restricted funds. 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.

Other restricted funds: Of the brought forward balance, £15,542 was for Fleet and transferred to a separate line as the fund has grown. The remaining balance had been wrongly classified as restricted so has been transferred to general funds.

14a UNRESTRICTED FUNDS - Group

	Balance b/f at 01.01.2024	Income	Expenditure	Transfers	Balance c/f at 31.03.2025
Unrestricted	£	£	£	£	£
General	2,250,298	1,008,638	(1,118,969)	168,280	2,308,247
Designated					
T S Resolute: Boat, Furniture & Equipment	702,644	-	(30,658)	-	671,986
Total unrestricted funds	<u>2,952,942</u>	<u>1,008,638</u>	<u>(1,149,627)</u>	<u>168,280</u>	<u>2,980,233</u>

	Balance b/f at 01.01.2023	Income	Expenditure	Transfers	Balance c/f at 31.12.2023
Unrestricted	£	£	£	£	£
General	1,166,174	659,941	(756,285)	1,180,468	2,250,298
Designated					
T S Resolute: Boat, Furniture & Equipment	727,520	-	(24,876)	-	702,644
Total unrestricted funds	<u>1,893,694</u>	<u>659,941</u>	<u>(781,161)</u>	<u>1,180,468</u>	<u>2,952,942</u>

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

14b UNRESTRICTED FUNDS - Charity

	<i>Balance b/f at 01.01.2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance c/f at 31.12.2025</i>
	£	£	£	£	£
Unrestricted					
General	2,306,861	1,000,858	(1,135,386)	168,280	2,340,613
Designated					
T S Resolute: Boat, Furniture & Equipment	<u>702,644</u>	<u>-</u>	<u>(30,658)</u>	<u>-</u>	<u>671,986</u>
Total unrestricted funds	<u>3,009,505</u>	<u>1,000,858</u>	<u>(1,166,044)</u>	<u>168,280</u>	<u>3,012,599</u>

	<i>Balance b/f at 01.01.2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance c/f at 31.12.2023</i>
	£	£	£	£	£
Unrestricted					
General	1,216,700	659,939	(750,246)	1,180,468	2,306,861
Designated					
T S Resolute: Boat, Furniture & Equipment	<u>727,520</u>	<u>-</u>	<u>(24,876)</u>	<u>-</u>	<u>702,644</u>
Total unrestricted funds	<u>1,944,220</u>	<u>659,939</u>	<u>(775,122)</u>	<u>1,180,468</u>	<u>3,009,505</u>

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS - Group

	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total 31.03.25</i>	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total 31.12.23</i>
	£	£	£	£	£	£
Fixed assets	-	2,946,899	2,946,899	-	2,956,231	2,956,231
Net current assets	74,145	155,899	230,044	77,979	124,211	202,190
Non current liabilities	<u>-</u>	<u>(122,565)</u>	<u>(122,565)</u>	<u>-</u>	<u>(127,500)</u>	<u>(127,500)</u>
Totals	<u>74,145</u>	<u>2,980,233</u>	<u>3,054,378</u>	<u>77,979</u>	<u>2,952,942</u>	<u>3,030,921</u>

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Charity

	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total 31.03.25</i>	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total 31.12.23</i>
	£	£	£	£	£	£
Fixed assets	-	2,973,423	2,973,423	-	2,990,033	2,990,033
Net current assets	74,145	161,741	235,886	77,979	146,972	224,951
Non current liabilities	<u>-</u>	<u>(122,565)</u>	<u>(122,565)</u>	<u>-</u>	<u>(127,500)</u>	<u>(127,500)</u>
Totals	<u>74,145</u>	<u>3,012,599</u>	<u>3,086,744</u>	<u>77,979</u>	<u>3,009,505</u>	<u>3,087,484</u>

CHRISTIAN YOUTH ENTERPRISES SAILING CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

16 FINANCIAL COMMITMENTS

The group has financial commitments in respect of non-cancellable operating leases as follows:

	31.03.25	31.12.23
	£	£
Within one year	10,705	10,705
Between two and five years	28,546	30,741
More than five years	<u>181,166</u>	<u>192,345</u>
	<u>220,417</u>	<u>233,791</u>

17 PENSION COMMITMENTS AND OTHER POST-RETIREMENT BENEFITS

Defined contribution scheme

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently-administered fund. The pension cost and charge represents contributions payable by the group to the fund and amounted to £21,653 (31.12.23: £11,762). £2,362 (31.12.23 £nil) of contributions were outstanding at the balance sheet date.

18 RELATED PARTY TRANSACTIONS

During the period the charity paid a service charge of £18,274 (year ended 2023 : £12,500) to its subsidiary, Sussex Enterprise Marine Ltd. (SEM). SEM also raised charges of £90,068 (year ended 2023 : £1,513,296) in relation to building works carried out for the Thwaites building.