

THE SIR FRANCIS CHICHESTER

APPEAL FOR THE YOUTH OF DEVON

ANNUAL REPORT

AND

ACCOUNTS

FOR THE YEAR ENDED

5th April 2025

ANNUAL REPORT

5th April 2025

CONSTITUTION:

The Sir Francis Chichester Appeal for the Youth of Devon, more commonly known as the Sir Francis Chichester Trust, is constituted by a Trust Deed dated 11th September 1968 and is a registered charity, number 301033. The address is PO Box 142, Kingsbridge, TQ7 9BX

OBJECTS:

The objects of the Trust are to provide funds to enable young people from Devon to attend Outward Bound courses and to make awards to nominated students at the Institute of Marine Studies at Plymouth University (formerly the Plymouth School of Navigation)

TRUSTEES:

The charity Trustees during the year were:

- Mr John Mildmay-White (Chairman)
- Mr Bryan Smith
- Mr Giles Chichester
- Mrs Julie Hunt
- Mrs Anthea Parkyn
- Mrs Suzannah Wharf

REVIEW OF THE YEAR:

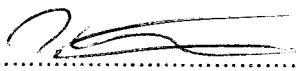
In Spring 2024 the Trust invited 25 young people to interview, with 22 attending. Of these, 16 were offered places on Outward Bound courses held over the summer. 10 young people took up their places with 9 successfully completing.

The Trust received support from several individuals and charitable trusts including:

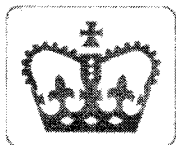
Bloss Family Foundation	Jack Riley Trust
Devon Education Trust	Hedley Foundation
Fitton Trust	Gibbons Family Trusts
Northbrook Community Trust	Mattew Wrightson Trust
Clare Milne Trust	

The Navigation Prize for the year ending 5.4.25 was awarded to Katrina Browne

To be approved by the Trustees on 30/9/2025 and signed on their behalf by Mr John Mildmay-White

Signed:.....

Date.....30/09/2025



Section A

Independent Examiner's Report

Report to the trustees/ members of	The Sir Francis Chichester Appeal for the youth of Devon (Sir Francis Chichester Trust)		
On accounts for the year ended	05 April 2025	Charity no (if any)	301033
Set out on pages	1 - 5		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **05 / 04 / 2025**.

Responsibilities and basis of report As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:  Date: 6 September 2025

Name: Kevin Pope

Relevant professional qualification(s) or body (if any): Fellow of the Chartered Institute of Bankers (FCIB)

Address: 6, Harrison Close,
Emersons Green
BRISTOL BS16 7HB

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of
any items that the
examiner wishes to
disclose.

Nothing material to report

THE SIR FRANCIS CHICHESTER APPEAL
FOR THE YOUTH OF DEVON

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2025

INCOMING RESOURCES	2025	2024
External contributions to course funding		
Contributions from young people	200	(125)
Sponsorship Grants	24,108	15,221
	<u>24,308</u>	<u>15,096</u>
Other Income		
Income from Investments	4,883	4,787
Bank interest	51	0
	<u>4,934</u>	<u>4,787</u>
TOTAL INCOMING RESOURCES	<u>29,242</u>	<u>19,883</u>
RESOURCES EXPENDED		
Direct Charitable Expenditure		
Outward Bound Courses	21,272	26,652
Sir Francis Chichester Prize – Plymouth Uni	500	500
	<u>21,772</u>	<u>27,152</u>
Other Expenditure		
Administrative Expenses	5,280	5,074
	<u>5,280</u>	<u>5,074</u>
TOTAL RESOURCES EXPENDED	<u>27,052</u>	<u>32,226</u>
Net (Outgoings)/Incoming Resources	2,190	(12,343)
Unrealised (Deficit)/Gain on Investment Assets	(8,365)	15,673
	<u>(6,175)</u>	<u>3,330</u>
Fund Balances Brought Forward at 6.4.24	<u>199,057</u>	<u>195,727</u>
Fund Balances Carried Forward at 5.4.25	<u>192,882</u>	<u>199,057</u>

Signed as a correct record following review of bank accounts and charity records
Kevin Pope FCIB  6 September 2025

THE SIR FRANCIS CHICHESTER APPEAL
FOR THE YOUTH OF DEVON

BALANCE SHEET
at 5 April 2025

	2025	2024
	£	£
FIXED ASSETS		
Investments (notes 2 - 4)	171,174	179,539
CURRENT ASSETS*		
Current Account	8,799	19,518
Deposit Account	12,909	0
	<u>21,708</u>	<u>19,518</u>
CURRENT LIABILITIES		
Creditors	0	0
	<u>21,708</u>	<u>19,518</u>
NET ASSETS	192,882	199,057
	<u>192,882</u>	<u>199,057</u>
FINANCED BY		
FUNDS		
Unrestricted cash* (note 5)	21,708	19,518
Unrestricted investments** (notes 4 & 5)	23,526	24,676
Permanent Endowment (notes 3 & 4)	147,648	154,863
	<u>192,882</u>	<u>199,057</u>

*See note 5

**See notes 4 & 5

Signed as a correct record following review of bank accounts and charity records
Kevin Pope FCIB  6 September 2025

THE SIR FRANCIS CHICHESTER APPEAL
FOR THE YOUTH OF DEVON

NOTES TO THE ACCOUNTS:

1. Accounting Policies – Basis of Preparation

The financial statements have been prepared under the historical cost convention except for the revaluation of invested assets, which are stated at market value at the 5 April 2025. The Trustees have followed Statement of Recommended Practice – Accounting for Charities and have adopted the accruals basis of accounting.

2. Fixed Asset Investments

Charities Official Investment Fund:	2025 £	2024 £
Market value of units held at 6.4.24	179,539	163,866
Unrealised gain (deficit) for year	(8,365)	15,673
Market value at 5.4.25	171,174	179,539
Cost	43,426	43,426

3. Permanent Endowment Fund

The permanent endowment fund represents a sum of £5000 invested by the founder Trustees on the inception of the Trust to generate income to be applied in accordance with the Trust's objectives together with a further £20000 donated to the Trust in 1996/7. Capital appreciation on the permanently endowed funds is reinvested within the fund. Income generated by the investments is applied in furtherance of the Trust's objectives.

4. Apportionment of Investment between restricted and unrestricted

	No of Units	Cost	Unrealised Surplus/deficit £	Valuation as at 5.4.25 £	Valuation as at 5.4.24 £
Unrestricted**	1207.67	10,000	13,526	23,526	24,676
Restricted	7579.22	33,426	114,222	147,648	154,863
Total	8786.89	43,426	127,748	171,174	179,539

**See note 5

5. Movement in Unrestricted Reserves

	2025	2024
Cash reserves brought forward	19,518	31,861
Cash Surplus / (Deficit) for the Year	2,190	(12,343)
Cash reserves carried forward	21,708	19,518
Investment reserves brought forward	24,676	22,522
Increase/(Decrease) in value of Investments	(1,150)	2,154
Investment reserves carried forward	23,526	24,676
Total reserves	45,234	44,194

Signed as a correct record following review of bank accounts and charity records

Kevin Pope FCIB

6 September 2025