

THE SIR FRANCIS CHICHESTER

APPEAL FOR THE YOUTH OF DEVON

ANNUAL REPORT

AND

ACCOUNTS

FOR THE YEAR ENDED

5th April 2020

ANNUAL REPORT

5th April 2020

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 27, Bradninch, Exeter, EX3 9BN.

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 known as the Plymouth School of Navigation).

TRUSTEES:

The charity Trustees during the year were:

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

REVIEW OF THE YEAR:

Thirty four young people had been invited for interview in the spring of 2020, with interviews being held over two days. Thirty one attended for interview and **eighteen were awarded bursaries for the Summer of 2020** (plus 3 more young people on a 'Reserve' list). Most accepted their places however understandably, due to the World Pandemic, concerns had been raised and there was a degree of hesitation from some parents/guardians/young people over confirming places.

Due to Coronavirus (COVID-19) all courses were cancelled by Outward Bound on 15.5.20, following Government advice. All 18 young people were offered transfers onto next year's courses.

The Trust received support from a number of individuals and charitable trusts including:-

8th Earl of Sandwich Memorial Trust	Jack Riley Trust
Angela Gallagher Memorial Fund	L & R Gilley Charitable Trust
Astor Foundation	Matthew Wrightson Charitable Trust
Bloss Family Foundation	Norman Family Charitable Trust
Devon Education Trust	Northbrook Community Trust
Gibbons Family Trusts	

The Navigation Prize was not awarded in 2020.

Approved by the Trustees on and signed on their behalf by

..... Mr Anthony Mildmay-White (Chairman)

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STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2020

INCOMING RESOURCES	2020	2019
External contributions to course funding		
Contributions for young people	250	325
Sponsorship Grants	22,392	21,083
	<hr/>	<hr/>
	22,642	21,408
Other Income		
Income from Investments	4,510	4,421
Interest on Savings Account	0	0
Bank Compensation	0	158
Gift Aid	63	0
Insurance claim	1,674	0
Gift Aid		
	<hr/>	<hr/>
	6,247	4,579
TOTAL INCOMING RESOURCES	<hr/>	<hr/>
	28,889	25,987
RESOURCES EXPENDED		
Direct Charitable Expenditure		
Outward Bound Courses	24,236	15,883
	<hr/>	<hr/>
	24,236	15,883
Other Expenditure		
Administrative Expenses	3,586	4,517
	<hr/>	<hr/>
	3,586	4,517
TOTAL RESOURCES EXPENDED	<hr/>	<hr/>
	27,822	20,400
Net (Outgoings)/Incoming Resources	1,067	5,587
Unrealised (Deficit)/Gain on Investment Assets	(9,050)	11,054
	<hr/>	<hr/>
	(7,983)	16,641
 Fund Balances Brought Forward at 6.4.19	 <hr/>	 <hr/>
	149,896	133,255
 Fund Balances Carried Forward at 5.4.20	 <hr/>	 <hr/>
	141,913	149,896

THE SIR FRANCIS CHICHESTER APPEAL
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BALANCE SHEET
at 5 April 2020

	2020	2019
FIXED ASSETS	£	£
Investments (notes 2 - 4)	126,266	135,316
CURRENT ASSETS		
Cash at Bank:		
Instant Savings Account	529	529
Current Account	14,643	14,051
Debtors	500	0
	<u>15,672</u>	<u>14,580</u>
CURRENT LIABILITIES		
Creditors	25	0
	<u>15,647</u>	<u>14,580</u>
NET ASSETS	<u>141,913</u>	<u>149,896</u>
FINANCED BY		
FUNDS		
Unrestricted (note 5)	33,001	33,178
Permanent Endowment (note 3 & 4)	<u>108,912</u>	<u>116,718</u>
	<u>141,913</u>	<u>149,896</u>

Approved by the Trustees on.....and signed on their behalf by

.....
Mr Anthony Mildmay-White (Chairman)

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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 2020. 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:	2020	2019
	£	£
Market value of units held at 6.4.19	135,316	124,262
Unrealised gain (deficit) for year	<u>(9,050)</u>	<u>11,054</u>
Market value at 5.4.20	<u>126,266</u>	<u>135,316</u>
Cost	<u>43,426</u>	<u>43,426</u>

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 5.4.20 £	Valuation as at 5.4.19 £
Unrestricted units	1207.67	10,000	7,354	17,354	18,598
Restricted units	<u>7579.22</u>	<u>33,426</u>	<u>75,486</u>	<u>108,912</u>	<u>116,718</u>
Total	<u>8786.89</u>	<u>43,426</u>	<u>82,840</u>	<u>126,266</u>	<u>135,316</u>

5. Movement on Unrestricted Reserves

	2020	2019
Surplus / (Deficit) for the Year	1,067	5,587
Increase / (Decrease) in value of Investments	<u>(1,244)</u>	<u>1,519</u>
	(177)	7,106
Reserves brought forward	33,178	26,072
Reserves carried forward	<u>33,001</u>	<u>33,178</u>



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

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 2020	Charity no (if any)	301033
Set out on pages	1 - 5 <small>(remember to include the page numbers of additional sheets)</small>		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **05 / 04 / 2020**.

**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 (other than that disclosed below *) 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.

** Please delete the words in the brackets if they do not apply.*

Signed:  Date: 04 May 2020

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