Cowes Keelboat Youth Charity
Charity No: 1211492

Trustees' Annual Report
&
Statement of Financial Activity
for the period 19th Dec 2024 to 31 December 2025

Trustees

(for the period of this report)

Jon Holt - Chair
Rhos Hawes
Roger Reynolds

(at date of this report)

David Tydeman - Chair
Rhos Hawes
Richard Moxey

September 2026

1. Introduction

1.1 Charitable Objectives

For the public benefit. The advancement of physical education and development of children and young people by the provision of facilities for participation in the sport of sailing. For the purposes of this clause, the facilities include free or affordable sailing programmes, information and instruction on sailing skills, techniques and safety and teamwork.

1.2 Overview - Why is there a need for the charity?

Younger people learn to sail in single handed or double handed dinghies, from which the natural transition is into larger keelboats. These larger keelboats have multiple crew giving greater opportunity to learn from others, network and gain life skills. There are also opportunities for careers in sailing keelboats, which do not exist in dinghies.
Schemes exist to support people into dinghy racing, organised by the RYA, the national governing body, but nothing similar exists for inshore keelboat racing. CKYC serves to give these young people opportunities to progress their sailing journey into potential employment or simply as an excellent mental and physical health benefit. CKYC sees this as its mission.

1.2. How does CKYC support this?

To achieve this, it runs a training Academy in the first three months of the year for sailors aged 29 or under (and/or with an average team age usually below 26) and then charters its boats to participants and alumni. The target is to run up to 10 teams of 4 sailors in the training academy each year, creating a funnel of talented young sailors who compete for the bursary type funding that the charity provides for the best 4 teams to develop their skills in the sailing season using the charity owned yachts. Cowes Keelboat Youth Charity provides a significant step from dinghy sailing to inshore crewing - and thence to offshore sailing - and the most technical boats (e.g. foiling in Americas cup, Transatlantic and Round the World races). Whilst the focus is on sailors aged 18-29, the charity has policies for safeguarding for those under 18 who may attend by special agreement.

2. Activities & Achievements

The charity was registered in December 2024 although activities did not build up until April 2025. The training Academy - January to March 2025 - was run in partnership with the Cowes UK Etchells fleet and during the 2025 season, the charity successfully supported several youth teams who had graduated from the Academy and raced during the season.

3. Financial Review

The charity received donations of £40,000 from 4 individual donors and £7370 from chartering 4 yachts under 'bursary type' contracts to qualifying youth teams. The 4 yachts were loaned to the charity at zero cost – and subsequently gifted to the charity in April '26 – again at zero cost.

The operating costs of £47,491 covered maintenance, new parts and equipment, contractors' services and storage and marina costs for the 4 yachts, as required to keep the vessels in good repair and capable of being raced by the youth teams.

The charity made a small loss of £121 in the year, was holding £1,500 of 'damage deposits' within the charter contracts at the year-end (which were returned in H1 '26) thus closing the year with £1,379 in its bank account. There are no other assets.

The charity received further donations in Q1 '26 of £30,200 and the trustees have undertakings of further funding from donors for £35-40,000 for both January 27 and January 28. This, together with increased control of costs in 2026 and 2027, provide the confidence to continue as a going concern.

Annual Return 2025

year to 31st Dec 25

income		
donations	£	40,000
charter	£	7,370
totals	£	47,370
deposits held at period end	*£*	*1,500*
outgoings		
dry-sailing/storage	£	9,212
insurance	£	2,693
race entry fees	£	6,240
parts for boats	£	1,745
Kevin Downer services	£	16,037
Tim Eccles services	£	11,564
totals	£	47,491
profit/loss	£	(121)

4. Reference and Administration Details

The charity operates under its full registered name – Cowes Keelboat Youth Charity – sometimes abbreviated to CKYC. The charity registered for gift-aid with HMRC in early summer '26.

The charity is a CIO Foundation registered with the charity commission 19th Dec 2024. It receives donation and charter income and controls expenditure through a dedicated bank account. It is not a limited company.

The 4 yachts each weigh ~1.5 tonnes and are 30ft long, hence all sailing and functional operations relating to the yachts are conducted generally outdoors or on the water from Cowes Yacht Haven, Isle of Wight, PO31 7BD, with sailing in the Solent. The storage of yachts whilst ashore and lifting arrangements for moving in/out of the water are under annual, renewable contracts between the charity and the Cowes Yacht Haven. The charity relies heavily on volunteers and informal communications through email, mobile phones and

WhatsApp to minimise operational costs. The charity does not have an office and doesn't need one.

The operating address for the charity is Cowes Yacht Haven, Vectis Yard, High Street, Cowes, Isle of Wight, PO31 7BD.

The postal and banking address - c/o Chairman of Trustees, David Tydeman, Greenacres, Eldon Lane, Braishfield, SO51 0PT.

Funds are raised primarily through well-resourced sailors with a strong interest in sailing and youth development.

Trustees agree to:

- appoint experienced managers of the boats and skilled artisans for maintenance and repairs of the four boats
- provide an annual report to donors and the charities commission
- control expenditure
- run banking through Lloyds Bank online.
- arrange insurance for the benefit of the charity and sailors. This includes third party liability cover

The three trustees are all experienced sailors and have experience working across a wide spectrum of the marine industry. The Trustees changed at the end of March 2026, with Jon Holt resigning as Chairman of Trustees and Roger Reynolds resigning later in the summer '26. This reflected a positive transition and raising of new funding in 2026.

- Chairman of the board of Trustees
  - David Tydeman, tydeman.david@gmail.com, 07702 073496
- Other trustees – Rhos Hawes, Richard Moxey.

CHARITY COMMISSION FOR ENGLAND AND WALES

Cowes Keelboat Youth Charity	1211492	CC16a

Receipts and payments accounts

For the period from	Period start date 19-Dec-24	To	Period end date 31-Dec-25

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
donations	40 000	-	-	40 000	-
charter bursary income	7 370	-	-	7 370	-
Sub total *(Gross income for AR)*	47 370	-	-	47 370	-
A2 Asset and investment sales, (see table).					
charter refundable damage deposits	1 500	-	-	1 500	-
Sub total	1 500	-	-	1 500	-
Total receipts	48 870	-	-	48 870	-
A3 Payments					
maintenance and admin costs	47 491	-	-	47 491	-
Sub total	47 491	-	-	47 491	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	47 491	-	-	47 491	-
Net of receipts/(payments)	1 379	-	-	1 379	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end		-	-	-	-
Cash funds this year end	1 379	-	-	1 379	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	cash at bank	1 379	-	-
	Total cash funds	1 379	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	none	-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	none		-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the	none		-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	A2	1500	-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	DavidRTydeman	David Tydeman	17-Sep-26

Independent Examiners Report to the Trustees

Ref: Cowes Keelboat Youth Charity

Accounts for the year ended 31st December 2025

Charity Number – 1211492

Responsibilities and basis of report

As the charity trustees, 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the Act.

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 to enable a proper understanding of the accounts to be reached.

Signed: .....

Jan Matthews FCA

Date: 17/9/2026

Address:
8 Norland Place
London W11 4 QG