

**The James Caird Society**

**Financial Statements  
for the year ended 30 June 2022**

**Charity no: 1044864**

# **The James Caird Society**

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## **James Caird Society**

### **Report of the Trustees of the James Caird Society For the year ended 30 June 2022**

The Committee of The James Caird Society, acting as Trustees, present their Annual Report for the year ended 30 June 2022.

The James Caird Society is a registered charity, number 1044864. Its registered office is Dulwich College, London SE21 7LD.

The Committee during the year was:

The Hon. Alexandra Shackleton	(President)
Rear Admiral Nick Lambert	(Chairman)
Mr John Bardell	(Vice Chairman)
Dr Andy Kinniburgh	(Hon. Secretary)
Mr Tony Parker	(Hon. Treasurer)
Mr Stephen Scott-Fawcett	
Mr David McLean	
Mr Roger Slade	
Mrs Dorothy Wright	
Mr Seb Coulthard	
Mr Tim Winter (appointed 25 <sup>th</sup> January 2022)	

### **Nature and Purpose of the Charity**

The society was founded in May 1994 for the purpose of educating the public, both in the United Kingdom and overseas, in all aspects of the expeditions made by Sir Ernest Shackleton to Antarctica.

There have been no changes to the objectives of the Society during the year.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Constitution**

The society's constitution was established in 1994. During 2003 it was revised and the amended constitution was endorsed at the 2003 AGM. It was approved by the Charity Commission in 2004.

### **Committee**

Mr Tim Winter was appointed to the Committee on 25<sup>TH</sup> January 2022 and all existing committee members are willing to continue to serve the Society until the next AGM and are eligible for re-election under the current rules.

## **James Caird Society**

### **Report of the Trustees of the James Caird Society For the year ended 30 June 2022 (continued)**

#### **Review of activities in the year**

##### **Membership**

At 25<sup>th</sup> August 2022 there were 476 members, 63 of which were overseas members.

##### **Events**

Happily, thanks to the much-improved Covid situation, we were able to carry out a full programme during the year ending June 30<sup>th</sup> 2022. On 13<sup>th</sup> August, 64 members attended a Summer Barbeque aboard HQS Wellington – the first formal event for more than a year, it was a great success.

At the November AGM and Dinner, more than 160 members and guests heard David Mearns deliver a wonderful talk which asked the question: 'Can Shackleton's Endurance be Found?' In reconstructing the navigational clues to the final whereabouts of the Endurance, he gave all present some confidence regarding the then-forthcoming, and ultimately successful, expedition.

The Centenary of Shackleton's death (5<sup>th</sup> January 2022) was marked by a Choral Evensong at Westminster Abbey on 18<sup>th</sup> January. At the May Dinner, David Baillie, the eminent wildlife photographer recounted his experiences which were very well received by 125 members and guests.

##### **Donations**

The Society provided £10,000 in support of the RGS Exhibition: 'Shackleton's legacy and the power of early Antarctic photography'. This highly successful exhibition is now available to view online ([rgs.org/shackleton-legacy](https://rgs.org/shackleton-legacy)) where our support is formally acknowledged.

##### **Communication**

The 11<sup>th</sup> issue of the Society Journal was published in October 2021. Edited as always by Stephen Scott-Fawcett, this was very well received by members, who have subsequently donated more than £2,600 towards its cost of production and distribution.

During the year Dorothy Wright has been working on the next Newsletter (number 28) which will shortly be available for distribution.

The new website [www.jamescairdsociety.com](http://www.jamescairdsociety.com) continues to be favourably reviewed by members. Efforts are continually being made to enhance the editing and quality of content, particularly regarding information about future events.

## **James Caird Society**

### **Report of the Trustees of the James Caird Society For the year ended 30 June 2022 (continued)**

#### **Review of activities in the year (continued)**

##### **Financial**

##### **Gift Aid**

The Society will claim £1,066 from HM Revenue & Customs by way of Gift Aid in respect of notional tax paid on subscriptions and donations made by members during the year to 30 June 2022. It is anticipated that this amount will be received after this year end, and it has been included in Debtors on the Balance Sheet.

##### **Financial Review**

The results for the year are set out on page 6. The statement of financial activities shows a deficit for the year of £7,998 (2021: surplus of £4,643).

##### **Membership Fees**

Membership fees remained the same at £20 for annual membership (payable only by banker's order), £55 or \$100 for three years and £100 or \$200 for six years.

##### **Taxation status**

The society is a registered charity.

##### **Reserves Policy**

The Trustees have a policy of ensuring reserves are sufficient to cover administration expenses for six months and to provide newsletters and information for the period of members' subscription. At 25<sup>th</sup> August 2022 an estimated £6,892 of the fund balance relates to forward subscriptions (£7,915 in 2021).

##### **Accountants**

Kreston Reeves LLP  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent ME4 4QU

##### **Bankers**

Bank of Scotland  
38 Threadneedle Street  
London EC2P 2EH

## **James Caird Society**

### **Report of the Trustees of the James Caird Society For the year ended 30 June 2022 (continued)**

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the income and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps to prevent and detect error, fraud, and other irregularities.

Signed on behalf of the Trustees on

13th September

2022.



**Tony Parker**

# **The James Caird Society**

## **Independent examiners' report to the Trustees of The James Caird Society**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2022.

### **Responsibilities and basis of report**

As the Trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

- accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 20 September 2022

Susan Robinson BA FCA FCIE DChA MCMl  
**Kreston Reeves LLP**  
Chartered Accountants  
Chatham Maritime

# The James Caird Society

## Statement of financial activities for the year ended 30 June 2022

	Note	2022 Total Funds Unrestricted	2021 Total Funds Unrestricted
		£	£
<b>INCOME AND ENDOWMENTS</b>			
<b>Donations and Legacies:</b>			
Journal – Donations		2,648	210
Donations		301	148
Subscriptions		5,907	6,326
Gift Aid		1,067	879
Shackleton Poster		236	865
<b>Charitable activities:</b>			
Dinner income		<u>17,835</u>	<u>-</u>
<b>TOTAL INCOME</b>		<u>27,994</u>	<u>8,428</u>
<b>EXPENDITURE</b>			
Charitable Activities	2	<u>35,992</u>	<u>3,785</u>
<b>TOTAL EXPENDITURE</b>		<u>35,992</u>	<u>3,785</u>
<b>NET MOVEMENT IN FUNDS</b>		<b>(7,998)</b>	4,643
Total funds at 1 July 2021		<u>28,227</u>	<u>23,584</u>
<b>TOTAL FUNDS 30 JUNE 2022</b>		<u><u>20,229</u></u>	<u><u>28,227</u></u>



# The James Caird Society

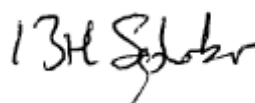
## Balance sheet as at 30 June 2022

	Note	2022	2021
		£	£
<b>CURRENT ASSETS</b>			
Debtors	3	1,066	1,486
Cash at bank and in hand		<u>19,801</u>	<u>27,275</u>
		<b>20,867</b>	<b>28,761</b>
Creditors: amounts falling due within one year	4	<u>(638)</u>	<u>(534)</u>
<b>NET CURRENT ASSETS</b>		<b><u>20,229</u></b>	<b><u>28,227</u></b>
<b>NET ASSETS</b>		<b><u>20,229</u></b>	<b><u>28,227</u></b>
<b>INCOME FUNDS</b>			
Unrestricted		<u>20,229</u>	<u>28,227</u>
		<b><u>20,229</u></b>	<b><u>28,227</u></b>

Approved by the Board of Trustees on its behalf by:



**Tony Parker**



2022 and signed on

# **The James Caird Society**

## **Notes to the financial statements for the year ended 30 June 2022**

### **1. Accounting policies**

#### **General information**

The James Caird Society is an unincorporated charity in England and Wales, number 1044864. Its registered office is Dulwich College, London SE21 7LD. The principal objective of the Charity is educating the public, both in the United Kingdom and overseas, in all aspects of the expeditions made by Sir Ernest Shackleton to Antarctica. There have been no changes to the objectives of the Society during the year.

#### **Basis of preparation**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The James Caird Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **Going concern**

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Income and endowments**

Subscriptions are recorded on a receipt's basis; this includes subscriptions that cover up to six years.

# **The James Caird Society**

## **Notes to the financial statements for the year ended 30 June 2022**

### **1. Accounting policies (continued)**

#### **Expenditure**

All expenditure is accounted for on an accrual's basis.

#### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases:

Fixtures, fittings, and equipment	-	25% on written down value.
Computer equipment	-	25% straight line.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

# **The James Caird Society**

## **Notes to the financial statements for the year ended 30 June 2022**

### **1. Accounting policies (continued)**

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date because of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign exchange are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the statement of financial activities.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity.

# The James Caird Society

## Notes to the financial statements for the year ended 30 June 2022

### 2. Charitable Activities

	Unrestricted 2022 £	Unrestricted 2021 £
Newsletter	2,555	2,331
Website	420	420
Printing, stationery and secretarial	325	159
Shackleton Poster	-	419
Dinner Expenditure	16,599	-
Donations	10,000	-
Journal	5,595	-
Accountant's remuneration	498	456
	<u>35,992</u>	<u>3,785</u>

### 3. Debtors

	2022 £	2021 £
Gift aid	1,066	836
Prepayments	-	650
	<u>1,066</u>	<u>1,486</u>

### 4. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>638</u>	<u>534</u>

### 5. Trustees and related parties

During the year, no Trustees received any remuneration (2021 - Nil)

During the year, no Trustees received any benefits in kind (2021 - Nil)

During the year, no Trustees received reimbursement of expenses (2021 - Nil).

### 6. Employees

The charity has no employees.

### 7. Related party transactions

The Charity has not entered into any related party transactions during the financial year and there are no balances outstanding with any related parties at the Balance sheet date.