

The James Caird Society

**Financial Statements
For the year ended 30 June 2024**

Charity number: 1044864

The James Caird Society

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The James Caird Society

Report of the Trustees of The James Caird Society for the year ended 30 June 2024

The Committee of The James Caird Society, acting as Trustees, present their Annual Report for the year ended 30 June 2024.

The Trustees confirm that the annual report and financial statements of the Society have been prepared 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).

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 Tim Winter	(Hon Secretary)
Mr Richard Andrews (appointed November 2023)	(Hon Treasurer)
Mr Stephen Scott-Fawcett	
Mr David McLean	
Mr Roger Slade	
Mrs Dorothy Wright	
Mr Seb Coulthard	
Dr Andy Kinniburgh	
Mr Brad Borkan (appointed November 2023)	

At the AGM in November 2023, Mr John Bardell and Mr Tony Parker retired from the Committee and Mr Richard Andrews and Mr Brad Borkan were appointed to the Committee.

Nature and Purpose of the Charity

The James Caird Society was established in 1994. It is the only institution that exists to preserve the memory, honour the remarkable feats of discovery in the Antarctic and commend the outstanding qualities of leadership associated with the name of Sir Ernest Shackleton, KCVO (1874-1922), especially during the ill-fated but glorious Endurance Expedition.

A vital part of the Society's role also includes supporting projects, usually expeditions, which emulate the spirit of Shackleton, in particular of the Endurance Expedition. In the past few years the Society has made donations to a number of such projects deemed to have put Shackleton's Leadership into Action.

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

The James Caird Society

Report of the Trustees of The James Caird Society for the year ended 30 June 2024 (cont.)

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society'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.

Review of activities in the year

Committee

Mr Brad Borkan will formally take on responsibility for arranging the Society's bi-annual dinners from Dr Kinniburgh at the Annual General Meeting in November 2024.

All committee members are willing to continue to serve the Society until the next Annual General Meeting and are eligible for re-election under the current rules.

Membership

At 30 June 2024 the Society had 522 members including 64 from overseas.

Events

Following the 2023 Annual General Meeting 150 members and guests listened to Skip Novak, Antarctic adventurer and sailor, who gave a talk entitled "South of South Georgia – science expeditions to the South Sandwich Islands".

In February 2024 Her Royal Highness, The Princess Royal, unveiled a memorial to Sir Ernest Shackleton in Westminster Abbey on the 150th Anniversary of his birth. The Shackleton memorial was created by sculptor Will Davies, and incorporates stones including Connemara marble and Kilkenny limestone to reflect Shackleton's Irish heritage. It was funded by private donations and the James Caird Society.

At the May 2024 Dinner, Peter Fretwell, an award winning cartographer and leading scientist at the British Antarctic Survey gave a talk on how satellite imagery is being used to identify previously unknown Emperor penguin colonies in Antarctica.

The James Caird Society

Report of the Trustees of The James Caird Society for the year ended 30 June 2024 (cont.)

Donations made by The Society

The Society part funded the Memorial to Sir Ernest Shackleton unveiled in Westminster Abbey in February. In addition, in line with its commitment made in 2023, it plans to contribute a further £6,200 sponsoring Sail Training experiences for selected pupils of the Dulwich College and Southwark Schools Learning Partnership.

The Society also donated £2,000 to The Dundee Heritage Trust to help cover the costs of transporting the Hope Point Cross from South Georgia and to building a fitting display for it at Discovery Point in Dundee.

Communication

The Society issues annual Newsletters covering its activities and publicising future Events. The Society also publishes occasional Journals.

More information about the Society as well as a publications archive can be found on its website www.jamescairdsociety.com.

Financial Review

The Society's results for the year are set out on page 8. The statement of financial activities shows a deficit for the year of £5,985 (2023: surplus of £10,099). Total funds at 30 June 2024 stood at £24,343 (30 June 2023: £30,328).

Subscriptions

The Society maintained the subscription rates at £20 for annual membership, £55 or \$100 for three years and £100 or \$200 for six years.

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' subscriptions. At 30 June 2024 an estimated £5,885 of the total fund balance relates to forward subscriptions (30 June 2023: £10,713).

The James Caird Society

Report of the Trustees of The James Caird Society for the year ended 30 June 2024 (cont.)

Independent Examiner

Susan Robinson BA FCA FCIE DChA
20 Lychfield Drive, ME2 3LY

Bankers

Bank of Scotland, London EC2P 2EH

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on and signed on their behalf by:



Richard Andrews, Honorary Treasurer
18th September 2024

The James Caird Society

Independent Examiner's report to the Trustees of The James Caird Society

I report to the Charity Trustees on my examination of the financial statements of the Charity for the year ended 30 June 2024, which are set out on pages 8 to 13.

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirement of The Charities Act 2011 ('the 2011 Act'). I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by The Charities 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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 understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

I have completed my examination. I 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 that the financial statements:
- do not accord with those records; or
- 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 financial statements 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 in order to enable a proper understanding of the financial statements to be reached.

The James Caird Society

Independent Examiner's report to the Trustees of The James Caird Society (cont.)

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: 19 September 2024

A handwritten signature in black ink, appearing to read 'S Robinson', written in a cursive style.

Susan Robinson BA FCA FCIE DChA
20 Lychfield Drive
ME2 3LY

The James Caird Society

Statement of financial activities For the year ended 30 June 2024

	Notes	Restricted Funds	Unrestricted Funds	2024 Total £	2023 £
INCOME AND ENDOWMENTS					
Donations and legacies:					
Donations received	4	23,393	3,785	27,178	1,552
Subscriptions		-	7,399	7,399	9,938
Gift Aid		-	1,077	1,077	1,022
Other		-	123	123	89
Charitable activities:					
Dinner income			17,739	17,739	22,466
TOTAL INCOME		23,393	30,123	53,516	35,067
EXPENDITURE					
Charitable activities	5	23,393	36,108	59,501	24,968
TOTAL EXPENDITURE		23,393	36,108	59,501	24,968
NET MOVEMENT IN FUNDS		-	(5,985)	(5,985)	10,099
Total funds at beginning of year		-	30,328	30,328	20,229
TOTAL FUNDS AT END OF YEAR		-	24,343	24,343	30,328

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 13 form part of these financial statements.

The James Caird Society

Balance sheet As at 30 June 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	8	1,455	1,020
Cash at bank and in hand		22,888	36,542
		<u>24,343</u>	<u>37,562</u>
Creditors: amounts falling due within one year	9	-	(7,234)
NET CURRENT ASSETS		<u>24,343</u>	<u>30,328</u>
TOTAL NET ASSETS		<u>24,343</u>	<u>30,328</u>
FUNDS			
Unrestricted funds	10	24,343	30,328
Restricted funds		-	-
TOTAL FUNDS		<u>24,343</u>	<u>30,328</u>

The financial statements were approved and authorised for issue by the Trustees on 18th September 2024 and signed on their behalf by:



Richard Andrews
Honorary Treasurer

The notes on pages 10 to 13 form part of these financial statements.

The James Caird Society

Notes to the financial statements For the year ended 30 June 2024

1. 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.

2. Accounting policies

2.1 Basis of preparation

The financial Statements have been prepared in accordance with the Charities Statement of Recommended Practice for the application of the Financial Reporting Standard to charities (FRS 102).

The financial Statements have been prepared to give a true and fair view and on a going concern basis. The Society meets the definition of a public benefit entity under FRS 102.

2.2 Going Concern

The Trustees believe the use of going concern is appropriate based on an assessment of events or conditions that might pertain over a period of at least one year from the date of authorisation for release of the Financial Statements.

2.3 Income

All income is recognised once the Society has entitlement to the income, it is probable that the income will be received and it can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Subscriptions are recognised when received; this includes subscriptions that cover up to six years of membership.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to a third party and the amount can be measured reliably.

The James Caird Society

Notes to the financial statements For the year ended 30 June 2024

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably.

2.6 Taxation

The Society is considered to meet the definition of a charitable company for UK corporation tax purposes as set out in Paragraph 1, Schedule 6 of the Finance Act 2010.

2.7 Debtors

Debtors are recognised at the settlement amount.

2.8 Cash at bank and in hand

Cash at bank 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.

2.9 Liabilities and provisions

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

Liabilities are recognised at the amount the Charity anticipates it will pay to settle the debt.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

The James Caird Society

Notes to the financial statements For the year ended 30 June 2024

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

4. Donations received

Donations received include £23,393 to cover the cost of the Memorial to The Boss in Westminster Abbey unveiled in February on the 150th Anniversary of his birth.

5. Charitable activities

	2024 £	2023 £
Westminster Abbey Memorial costs*	27,707	-
Donation to Dundee Heritage Trust	2,000	-
Newsletter	4,464	3,043
Journal	6,588	192
Website	900	900
James Caird Society banner	744	-
Printing, stationery and secretarial	871	2,093
Dinner expenditure	16,227	18,188
Accountant's remuneration	-	552
	<u>59,501</u>	<u>24,968</u>

*£23,393 of the above expenditure was restricted (2023: £Nil).

The £2,000 donation to the Dundee Heritage Trust was to support The Hope Point Cross Appeal.

6. Trustees and related parties

No Trustees received any remuneration or benefits (2023: £nil).

Four Trustees received reimbursed expenses totalling £3,012 (2023: £2,714 to five Trustees) mainly in respect of dinner, journal, secretarial and postage costs.

7. Employees

The Society has no employees.

8. Debtors

	2024 £	2023 £
Gift Aid	1,071	1,020
May 2024 Dinner overpayment	383	-
	<u>1,454</u>	<u>1,020</u>

The Society has claimed £1,071 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 2024.

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	-	7,234

10. Statement of funds

	Restricted	Unrestricted	2024 £ Total	2023 £ Unrestricted
Balance at beginning of year	-	30,328	30,328	20,229
Income	23,393	30,123	53,516	35,067
Expenditure	(23,393)	(36,108)	(59,501)	(24,968)
Balance at end of year	-	24,343	24,343	30,328

The funds carried forward are unrestricted and are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

11. Related party transactions

The Charity has not entered into any related party transactions during the financial year (2023: £nil) and there are no balances outstanding with any related parties at the balance sheet date (2023: £nil).