



# **THE MARITIME VOLUNTEER SERVICE**

(A company limited by guarantee)

## **Maritime Volunteer Service Report and Financial Statements**

### **REPORT OF TRUSTEES**

**For the year to 31<sup>st</sup> March, 2021**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

**Charity Name: Maritime Volunteer Service Abbreviation: MVS**

**Company Number: 03003565**

**Charity Number: 1048454 SC 039269**

#### **Registered Office**

International Business Centre, Delta Crescent, Warrington, Cheshire, WA5 7WQ

Telephone 01925 715033



MVS Headquarters International Business Centre Warrington

## **Index**

<b>Introduction</b>	<b>3</b>
<b>Council</b>	<b>3</b>
<b>Support</b>	<b>3</b>
<b>Responsibilities of the Trustees</b>	<b>3</b>
<b>Structure, Governance and Management</b>	<b>4</b>
<b>Recruitment and appointment of Council</b>	<b>4</b>
<b>Trustee induction and training</b>	<b>5</b>
<b>Governance and Management</b>	<b>5</b>
<b>Specialist staff</b>	<b>6</b>
<b>Annual General Meeting</b>	<b>6</b>
<b>Risk Management</b>	<b>6</b>
<b>Related parties</b>	<b>7</b>
<b>Objectives and Activities</b>	<b>7</b>
<b>Achievements and Performance</b>	<b>8</b>
<b>Social inclusion</b>	<b>8</b>
<b>MVS Activities</b>	<b>8</b>
<b>Principal funding sources</b>	<b>9</b>
<b>Investment policy</b>	<b>9</b>
<b>Reserves policy</b>	<b>9</b>
<b>Plans for the Future</b>	<b>10</b>
<b>Audit Exemption Statement</b>	<b>10</b>
<b>Independent Examiner's Report</b>	<b>11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Balance Sheet</b>	<b>13</b>
<b>Notes to the Financial Statements</b>	<b>14-18</b>

## **Introduction**

The Council of Trustees of the Maritime Volunteer Service presents its report together with the Financial Statements for the year ended 31 March 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

## **Council**

The governing body of the Maritime Volunteer Service is known as the Council, which consisted of the following members on the date this report was approved:

Dr. David Hughes (Chair)	Copt Nicolas Spencer
Mr. Martyn Sharpe (Vice Chair)	Mr. Graham Hedley
Mr. David Dobson	Ms. Elisabeth Glare
Mr. John Spencer-Barnes	Ms. Angela Carrington
Mr. Jordan Mead	Mr. Robert Symons

Secretary: Dr. Mark Dustin

Treasurer: Mr. Leslie Miller, FFA,

## **Support**

Independent Examiner: Mr. Jason Foxwell FCCA FCIE,  
39 Enfield Road, Poole, BH15 3LJ

Bankers: Lloyds Bank PLC  
7 Pall Mall London SW1Y 5NA

Solicitors: Ince & Co Knollys House  
11 Byward Street London EC3R 5EN

## **Responsibilities of the Trustees**

Company law requires the Trustees as Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the date of the Balance Sheet and of its incoming resources and application of resources, including income & expenditure, for the financial year.

The Trustees as Directors are responsible for keeping proper accounting records which 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 Companies Acts. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

## **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 20th December 1994 and registered as a charity with the Charity Commission on 11th August 1995. The company

was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. MVS also registered with OSCR in February 2008. In June 2020 The Charity Commission for Northern Ireland noted that the MVS was listed as a 'Section 167 institution' on their combined list (The Charities Act (Northern Ireland) 2008 defines a Section 167 institution as any institution which is not a charity under the law of Northern Ireland, but which operates for charitable purposes in or from Northern Ireland.)

## **Recruitment and appointment of Council and Officers**

The Directors of the company are also charity Trustees for the purposes of charity law and under the Company's Articles are known as members of the Council. The Council consists of Trustees, appointed in accordance with the Articles of Association and specialist, non-voting staff appointed by the Trustees. Most of the charity's work takes place through its Units established around the coasts of the United Kingdom, although there are three inland waterways units. Each Unit elects a Head of Unit and local groups of units elect a Regional Volunteer Officer to serve as a Trustee of the charity.

The following members served on Council during the period covered by this reports

Mr. Les Miller Director of Finance and Treasurer Appointed 7/09/2010

Mr. David Dobson Director of Community Support Appointed 7/09/2010

Dr. David Hughes Chair Appointed 15/01/2011

Mr. Graham Hedley Lead on Legal Affairs & External Trustee Appointed 10/10/15

Mr. John Spencer-Barnes Director of Communications Appointed 21/11/15

Ms. Elisabeth Glare Director of Training Appointed 25/03/17

Capt. Nicolas Spencer Chief Volunteer Officer Appointed 3/10/18

Mr. Martyn Sharp Vice Chair Appointed 17/11/19

Ms. Angela Carrington Lead on Marketing Appointed 17/11/19

Dr. Mark Dustin Appointed Company and National Secretary Appointed 17/11/19

Mr. Jordan Meade Lead on Public Affairs & External Trustee Appointed 2/05/20

and

Mr. Robert Symons Lead on Membership Appointed 16/01/21

## **Trustee induction and training**

Trustees are elected by members at an AGM, or may be appointed ad-hoc by Council (external and internal trustees) and confirmed subsequently at an AGM by election (internal trustees only). While not a legal requirement to show good governance and model best practice Trustees serve for a period of three years and may be re-elected by members up to a maximum period of nine years. The MVS Policies & Procedures Manual (revised 2018) provides Terms of Reference for Council members; trustees are coached by existing Council members when they are first elected. A summary of the Charity Commission and OSCR (Office of the Scottish Charity Regulator) guidance and relevant extracts from the Memorandum and Articles are given to all new trustees. New trustees sign a statement to confirm they have read the Memorandum and Articles of Association on the MVS website and have read CC10 the Hallmarks of an Effective Charity and CC3 the Essential Trustee on the Charity Commission website. They sign to acknowledge a statement of their responsibilities taken from CC3 the Essential Trustee.



A “virtual” Post Holder training via the Zoom Platform

## **Governance and Management**

The governance of the Charity is the responsibility of the Trustees. All policy and strategic decisions are taken collectively by the Trustees through Council. The Council meets three or four times a year and is responsible for the strategic direction of the charity, and manage the Regional Volunteer Officers and Heads of Unit in their territory. The post of Vice Chairman oversee the governance aspects of the Company and charity working closely with the Secretary and Treasurer

## **Specialist staff**

These are appointed by Council to carry out statutory duties (Secretary and Treasurer) or to provide senior management expertise over a number of MVS Regions. Where provided for by the Articles or by Terms of Reference within the Policy documents, specialist staff can also be Trustees of the Charity. Experienced National Managers for the MVS Communications, Insurance, and Resilience are in place and appropriately skilled and experienced candidates actively being sort to fill the small number of gaps to the roles.

## **Annual General Meeting**

Under the restrictions imposed in light of Corona virus the 2020 MVS AGM was held virtually on the 14<sup>th</sup> November 2020

The membership confirmed the minutes of the previous AGM, approved the treasurers report and new trustees in their appointment. New Trustees who had been co-opted during the year were conformed in their appointments.

Voting was undertaken by electronic means and this proved successful, with only a handful of members being provided with prepaid reply envelopes to submit their votes by post.

## **Risk Management**

The Corporate Risk Register has highlighted the main areas of concern facing the Charity. The following have been identified:

- G1 Failure to meet strategic goals through the current structure and organisation of the MVS
- G2 Lack of clearly assigned responsibilities and authority throughout MVS
- F1 Failure to meet budgetary requirements
- F2 Failure to know extent of MVS Finances across the Service
- F3 Underutilisation of Assets
- F4 Under valuation of Insured Assets
- F5 Lack of clear procedures to raise funds
- F6 Failure to respond to market conditions,
- H1 Physical Harm to a member of the public or volunteers
- H2 Harm to a child, young person or vulnerable adult
- R1 Poor service provision leading to damage of reputation,
- R2 Competitive PR from rival training providers or other charitable organisations
- R3 Failure to maintain the historical links with locally based organisations
- RC1 Failure to demonstrate compliance with statutory requirement
- RC2 Volunteers not fit for the specific role they are undertaking

To ameliorate as far as is reasonably practical these risks are reviewed before each meeting of the MVS Council and a report is presented, and where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The MVS Health & Safety Manual is used by Units to assess and manage their local risks register. An H&S national adviser was appointed and they have reviewed policy and procedures and bespoke risk assessments are conducted for Events. MVS seek to be involved at the table-top planning stage where possible and appropriate. Unit H&S records are inspected regularly by their Regional Volunteer Officer who is encouraged to seek appropriate specialist advice and support as needed.

The charity operates a dynamic fleet of around fifty craft ranging in size from dories to substantial launches with clear safety procedures defined in the MVS Fleet Standing Orders & Operating Instructions. These orders are subject to regular review and updating. The charity arranges insurance which covers risks to vessels, members and the general public. The induction training of new members includes safety awareness and procedures.

## **Related parties**

While Corona virus has largely constrained the interaction with others, local MVS Units maintained the links and were ready to provide skills and resources to support other organisations including: Maritime & Coastguard Agency Royal Yachting Association Harbour Masters and Port

Authorities Local Authorities Local Emergency Planning teams Royal Navy Royal National Lifeboat Institute National Coastwatch Institution Sea Cadets Corps Royal British Legion Nautical Training Corps The Scout Movement The Veterans Council.

## **Objects and Activities**

We review our charitable objects along with our aims and activities each year to ensure we remain focused on our stated purposes. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. We have referred to the guidance contained in the Charity Commission general guidance on public benefit when undertaking the review and planning our activities.

### **The Charity's objects are:-**

*To advance the education and training of the members of the Charity and the general public in all aspects of maritime and communications skills and knowledge.*

*The protection and preservation of life and property primarily but not exclusively within the maritime environment.*

## **Achievements and Performance**

The main areas of charitable activity are the provision of education and training in maritime skills with emphasis on social inclusion and to support other organisations and as stated above these were all sadly constrained while observing government guidelines.

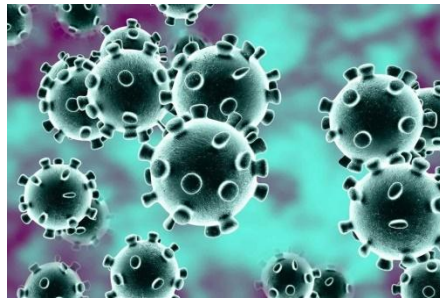
### **Social inclusion**

Anyone over the age of eighteen can join the MVS and no previous maritime experience is required. There is no upper age limit and members stay in the Service as long as they are fit enough to carry out their chosen MVS activities. There is provision within the membership structure for members to join in an operational support capacity if they do not wish to be involved in the full range of activities.

All members complete a self-assessment medical form so that MVS managers are aware of any disabilities that may affect the safety of the individual concerned or other members. Every effort is made to include disabled members. An internal demographic survey conducted a few years ago revealed that about 30% of MVS members are drawn from disadvantaged sectors of society.

MVS Units are encouraged to engage with local authority agencies to provide stimulating activities for disadvantaged and socially excluded minorities.

## **MVS Activities**



The continuation of the Pandemic

In view of the measures to protect against Coronavirus in mid-March all MVS meetings and activities had to be cancelled until further notice. As much as it went against the grain for a Service dedicated to helping others, this also meant that the MVS had also to withdraw from all Resilience commitments.

As the Chair stated  
“We have very clear instruction from the government:  
**Stay at home!**”

**During the easing of restrictions a number of events were able to take place and these included:**

### **Canal and river bank clean up activity**



### **Aid to Police Scotland with a boat search**





### **Removal of plastics and other waste from Beachy Head**



### **Assistance to yacht in distress**



### **Not least providing musical support to our NHS Colleagues**



### **Principal funding sources**

Currently all units are self-funding with activities such as in-store collections and stalls. The MVS is actively engaging with associates to secure external funding to move our objects forward and ease the burden on the units. This will allow the local units to spend more time on our core business.



### **Investment policy**

The charity has not wanted to risk its reserves in volatile investments and with the low interest rewards from monies on deposit, it is currently felt that it would be unwise to commit our funds.

### **Reserves policy**

Head office funds are limited in nature but we try to hold sufficient reserves to cover expenses for one whole calendar year.

### **Plans for the Future**

The Coronavirus has emphasised the need for additional funding sources and the Directors have been active in researching available sources. It is hoped that an external sponsor can be found who will be able to assist in funding the recovery from Covid and enable the charity to extend its training and resilience work.

### **Audit Exemption Statement**

For the year ending 31<sup>st</sup> March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Directors' responsibilities:

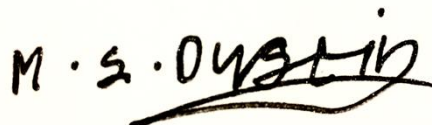
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the Trustees 6<sup>th</sup> November 2021 and signed on their behalf by:

Mark Dustin

Company and National Secretary

A handwritten signature in black ink on a light yellow background. The signature appears to be 'M. S. Dustin' with a stylized flourish underneath.

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MARITIME VOLUNTEER SERVICE LIMITED ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021, which are set out on pages 12 to 18.

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

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44(1)(c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA and ACIE, both of them listed bodies.

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:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.



Jason Foxwell FCCA FCIE (independent-examiner.net)  
39 Enfield Road, Poole, BH15 3LJ

**STATEMENT OF FINANCIAL ACTIVITIES****for the year ended 31 March 2021**

<b>(incorporating an Income and Expenditure Account)</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Last Year</b>
	<b>Notes</b>					
		<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>	<b>1</b>					
Donations and Legacies	14	14,295	82,267	-	96,563	95,190
Charitable activities		-	8,280	-	8,280	34,774
Other		3	11,782	-	11,785	9,016
<b>Total income</b>		<b>14,298</b>	<b>102,329</b>	<b>-</b>	<b>116,628</b>	<b>138,979</b>
<b>Expenditure on:</b>						
Raising funds		332	12,186	-	12,519	17,404
Charitable activities		22,654	78,150	-	100,804	136,912
<b>Total expenditure</b>		<b>22,986</b>	<b>90,336</b>	<b>-</b>	<b>113,323</b>	<b>154,316</b>
<b>Net Income/(Expenditure)</b>		<b>(8,688)</b>	<b>11,993</b>	<b>-</b>	<b>3,305</b>	<b>(15,337)</b>
Transfers between funds		(70)	70	-	-	-
<b>Net movement in funds</b>		<b>(8,758)</b>	<b>12,063</b>	<b>-</b>	<b>3,305</b>	<b>(15,337)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		45,993	206,555	-	252,547	267,885
<b>Total funds carried forward</b>		<b>37,234</b>	<b>218,618</b>	<b>-</b>	<b>255,852</b>	<b>252,547</b>

**BALANCE SHEET**  
**for MVS (Company No: 03003565) at 31 March 2021**

	<u>Notes</u>	<b>2021</b> £	<b>2020</b> £
<b>Fixed assets</b>			
Tangible assets	(3)	97,674	107,196
<b>Total Fixed Assets</b>		<u>97,674</u>	<u>107,196</u>
<b>Current assets</b>			
Stocks		1,868	2,520
Debtors and Prepayments	(4)	5,440	6,471
Cash and bank – Unrestricted		22,238	21,779
Cash and bank – Restricted		143,465	130,068
<b>Total Current Assets</b>		<u>173,010</u>	<u>160,838</u>
<b>Liabilities</b>			
Creditors – falling due within one year	(5)	<u>(8,987)</u>	<u>(7,925)</u>
<b>Net Current Assets</b>		<b>164,023</b>	<b>152,913</b>
<b>Total Assets less Current Liabilities</b>		261,697	260,109
Creditors: amounts falling due after one year			
Long term liability – marine mortgage	(6)	(5,845)	(7,562)
<b>Net Assets</b>		<u><b>255,852</b></u>	<u><b>252,547</b></u>
<b>Represented by:</b>			
<b>Unrestricted funds</b>			
General		37,065	45,761
Designated – National Training Fleet		169	232
<b>Total Unrestricted Funds of Charity</b>	(11)	<u>37,234</u>	<u>45,993</u>
<b>Restricted funds</b>	(10)	<u>218,618</u>	<u>206,555</u>
<b>Total Funds of the Charity</b>		<u><b>255,852</b></u>	<u><b>252,547</b></u>

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the year ended 31st March 2021**

#### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted are summarised below and have been applied consistently throughout the year and in the preceding year.

##### **Basis of accounting**

The financial statements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

MVS 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 note(s).

##### **Funds accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Each distinct unit is accounted as a separate restricted fund, as it is expected that all of the income of each unit is to be spent by that unit. Units are incorporated on a line by line basis.

##### **Income**

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Voluntary income is received by way of core grants, donations and gifts and is included in full in the statement of financial activities when received.
- Donated services and facilities are included in the value to the charity where this can be quantified. The services provided by volunteers have not been included in these accounts.
- Subscriptions and uniform receipts are recorded on a received basis.

##### **Unrestricted Funds**

Due to the current economic climate, and grant funding and donations being much more difficult to obtain, the charity is facing a requirement to find new and innovative ways to increase its income and reduce costs. The Unrestricted funds balance has reduced from a brought forward balance of £45,993 to a carried forward balance of £37,234. This is a realignment which reflects HQ loans made to the units for fleet insurance pending the availability of funds for repayment. The post of National Fundraising adviser remained vacant during the year with no major improvement in funding being received. The post is being re-advertised.

##### **Expenditure**

Expenditure on costs of generating funds and charitable activities has been charged on an accruals basis.

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2021 continued

#### Depreciation

Depreciation is provided to write off the cost of all fixed assets over their estimated useful lives at the following rates

Operating vessels and equipment	10% straight line
Office equipment	10% straight line
Office machinery	20% straight line

#### Unit income and operating expenses

These Financial Statements include the income and expenditure controlled locally by MVS Units. In order to assist the units in the preparation of their accounts, procedures are in place to gain direct access to bank statement details.

## 2. NET MOVEMENT IN FUNDS AFTER CHARGING:

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Depreciation	82	25,433	25,515	26,832
(Loss) Gain on disposal	-	1,081	1,081	3,822
Independent examiner	820	-	820	800
Governance costs	1,129	-	1,129	13,559

## 3. TANGIBLE ASSETS

	Operating vessels and equipment £	Office equipment £	Unit assets £	Total £
<b>Cost</b>				
At 1 April 2020	366,743	6,657	41,878	415,278
Additions	22,496	-	4,186	26,682
Disposals	14,750	-	891	15,641
<b>At 31 March 2021</b>	<b>374,489</b>	<b>6,657</b>	<b>45,173</b>	<b>426,319</b>
<b>Depreciation</b>				
At 1 April 2020	276,345	4,578	27,159	308,080
Charge for the year	19,066	929	5,520	25,515
Disposals	4,375	-	577	4,952
<b>At 31 March 2021</b>	<b>291,036</b>	<b>5,507</b>	<b>32,102</b>	<b>328,645</b>
<b>Net book value</b>				
At 1 April 2020	90,398	2,079	14,719	107,196
<b>At 31 March 2021</b>	<b>83,453</b>	<b>1,150</b>	<b>13,071</b>	<b>97,674</b>

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2021 continued

#### 4. DEBTORS

	2021 £	2020 £
Insurance Prepayments	5,000	5,000
Other Debtors	440	1,471
<b>Total</b>	<b>5,440</b>	<b>6,471</b>

#### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	5,379	6,670
Accrual – IE Fees	820	800
Pre-paid Membership Subs	2,788	455
<b>Total</b>	<b>8,987</b>	<b>7,925</b>

#### 6. LONG TERM LOAN

The marine mortgage of £34,000 secured against the vessel East Sussex 1 has been reduced to £5,845 at 31 March 2021. The interest on the marine mortgage is set at 1.5% above Bank Rate.

#### 7. TRUSTEES' AND COUNCIL MEMBERS EXPENSES

A total of **£370** (2020 – £5,975) was reimbursed to Council members during the year. These payments were for sundry expenses and travel costs incurred in attending general, fundraising and public relations meetings.

No Trustee has received or is due to receive any remuneration for the year directly or indirectly from the Charity's funds.

#### 8. TRUSTEES & RELATED PARTIES

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year.

#### 9. CONTINGENT LIABILITIES

The Charity is party to several leases. These are at peppercorn rents but include commitments to maintain premises to present standards.



## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2021 continued

#### 10. RESTRICTED FUNDS

Funds shown in Unit bank accounts are restricted for that unit's use and are not available to support general operating expenses or other unit's costs. Each unit is set up in the accounts structure as a Restricted Fund.

A further restricted fund contains the entire fleet of vessels funded by Unit funds. This has been done to allow clearer visibility of the monetary funds held within Units.

	Balance at 1 Apr 20	Income	Expenditure	Fund Transfer	Balance at 31 Mar 21
	£	£	£	£	£
Total unit funds	206,555	102,389	90,336	70	218,678
<b>Total Restricted Funds</b>	<b>206,555</b>	<b>102,389</b>	<b>90,336</b>	<b>70</b>	<b>218,678</b>

#### 11. UNRESTRICTED FUNDS

Within the General Fund, a designated fund holds the written down value of the National Training Vessels. This has been done to allow a clearer view of the operational funds available to the Charity.

	Balance at 1 Apr 20	Income	Expenditure	Fund Transfer	Balance at 31 Mar 21
	£	£	£	£	£
National training fleet – designated fund	232	-	(63)	--	169
General fund	45,761	14,298	22,923	(70)	37,065
<b>Total Unrestricted Funds</b>	<b>45,993</b>	<b>14,298</b>	<b>22,986</b>	<b>(70)</b>	<b>37,234</b>

#### 12. MEMBERS' GUARANTEES

The company's liability is limited by members' guarantees of £1.

#### 13. TAXATION

In the opinion of the directors, since the company is a registered charity, and operates only limited non-primary purpose trading, there is no Corporation Tax liability.

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 March 2021 continued

#### 14. SOURCES OF INCOME

##### Grants

With the general reduction in government grants to local authorities we are becoming more reliant on the national lottery and other organisations for funding: These organisations have increasing demands on their funds which is having the effect of increasing the competition from other deserving causes.

Source of grant	2021 £	2020 £
Central government	-	-
Local government	7,502	-
Other sources		
Awards for all	-	10,000
Heritage Lottery	18,560	-
Chalk Cliff Trust	-	2,000
Trinity House	-	5,000
Baltic Exchange	-	1,000
East Northants Ambulance	-	1,624

##### Professional fundraising costs

There were no payments of commission for successful funding applications this year. (Last year £2,200).

##### Donations

Donations come from a variety of sources ranging from individuals to donations from other charities and local support groups. There is also a small income from shopping schemes where a small percentage of the amount spent is collected as donations through establishments such as give as you live.