



# **THE MARITIME VOLUNTEER SERVICE**

(A company limited by guarantee)

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

**REPORT OF TRUSTEES and Directors**

**For the year to 31<sup>st</sup> March, 2022**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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

**Company Number: 03003565**

**Charity Number: 1048454  
In Scotland: SC 039269**

And noted by  
Section 167 Charities Act (Northern Ireland) 2008

### **Registered Office**

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

Telephone 01925 715033



MVS Headquarters International Business Centre Warrington

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## Introduction

The Council of Trustees of the Maritime Volunteer Service presents its report together with the Financial Statements for the year ended 31 March 2022. 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 Meade	Mr. Robert Symons
Mr. Alexandra Nunns	

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 and Directors

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 created 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

Mr. Robert Symons Lead on Membership Appointed 16/01/21 Confirmed 04/12/21  
and

Mr Alexander Nunns Lead on Diversity Appointed and confirmed 04/12/21

## **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

Maritime Volunteer Service Report of Trustees for the year to 31<sup>st</sup> March 2022  
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 Session 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 sought to fill the small number of gaps to the roles.

## **Annual General Meeting**

Under the restrictions imposed in light of the Corona virus and it's later variants the 2022 MVS AGM was held virtually with small socially distanced live audience on the 4<sup>th</sup> December 2022

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 even more successful than the previous year.

## **Risk Management**

The Corporate Risk Register has highlighted the main areas of concern facing the Charity. The following have been identified: the register is managed by the Vice Chair

- 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 new Safety Management System (SMS). 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.

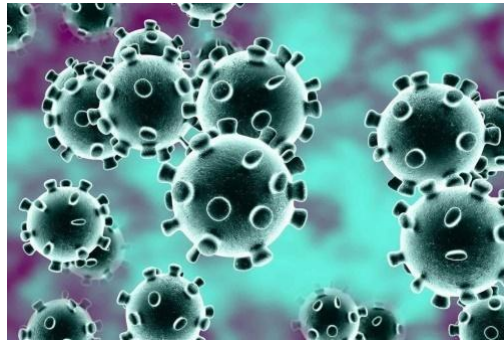
### **Social inclusion**

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

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

### **April 2021**

As from the 19 April all Heads of Unit were issued with the 2021 version of the Safety Management System (SMS). Previously the SMS was incorporated within Policies & Procedures, as part of the Fleet Regulations contained in Part V. We now have a stand-alone document that embodies the MVS safety culture which applies to all of our Operations. There are various links to the Pathway Training Manual, also recently issued to all Units. Both documents should be viewed as complementary to the manner in which we approach the tasks we set ourselves.

### **May 2021**

Training took on a new aspect when children's author, Sarah Ebarhart has launched her new book 'Blue Light' to highlight the dangers of children swimming in the river. Sarah has used her experiences to provide inspiration for the book which is centred on the adventures of the boat 'Blue Light' and its crew. The book has been launched to coincide with National Drowning Prevention Week and is aimed at children around age 6-7 years old.

Photo shows Sarah aboard Blue Light



### **June 2021**

As the MVS began to get afloat and resume business as usual as far as we could, we are pleased to recall that last year our Chief Volunteer Officer Nick Spencer was awarded the Merchant Navy Medal for meritorious service. We are pleased to record that he was finally able to be presented with his medal (albeit with a limited set of Covid precautions) by HRH Princess Anne at Trinity House in London on the 29<sup>th</sup> June.

Photo shows HRH "passing" the medal to Nick accompanied by his daughter Mrs Samantha Roberts.



### **July 2021**



## Maritime Volunteer Service Report of Trustees for the year to 31<sup>st</sup> March 2022

Four members of the Kingston MVS Unit found themselves being called to action to assist with a Mayday Relay call from Solent Coastguard while spending a day pleasure boating on the south coast. The call was from a RIB with four persons on board which was taking on water and sinking off Brighton. The Coastguard advised our crew to be on the lookout for four persons in the water.

The stricken RIB was spotted HM Coastguard agreed that the RIB should be escorted safely back to the nearest port and to ring them once safely berthed. This was safely done and nice day out continued without further incident.

Photo shows the distressed vessel being closely escorted into port by the MVS crew



### August 2021

August's fair days allowed our larger vessels to undertake training voyages allowing cadets, scouts and other groups to gain some sea time and put their classroom skills into practice

Photo shows, New MVS recruit Richard Coleman on his first trip to sea



### September 2021

September brought very welcome news on the future of the MVS. The Maritime Volunteer Service was delighted that the Caledonia Investments Charitable Foundation has agreed to sponsor the MVS for the next three years.

On an operational level

On an operational level, MVS Putney has been training with Chiswick RNLI. The unit was called in to help the lifesaving charity to practice towing procedures on a stretch of the River Thames near Fulham Railway Bridge

Photo shows MVS Putney alongside their colleagues from the RNLI



### October 2021

### Maritime Volunteer Service Report of Trustees for the year to 31<sup>st</sup> March 2022

October was a busy month for the Tewkesbury based Severn Unit as they were called out to assist two different types of boats. Early in the month they went to the aid of a 55ft narrowboat which was visiting the Avon and was on her return trip to Sharpness when she broke down and successfully towed the vessel to a safe mooring down river at Twyning to await an engineer. Only a week later, the Unit towed a 10-ton classic 1960's 32ft Rampart Motor Yacht from Tewkesbury to Upton upon Severn.

The boat 'Doncella' had engine problems and couldn't make the journey under her own propulsion.

Photo shows the Severn crew with Motor Yacht Doncella in Avon Lock



### November 2021

Much MVS time in this month is spent in attending various services to remember the fallen. From small localised services to a flotilla of boats on the Tyne for the annual parade to mark Remembrance Sunday which is organised by the MVS. Spectators lined the banks of the river to watch the poignant parade which included a wreath-laying and two-minute silence at 11am. It was the ninth annual tribute organised by the Northumbria Unit which lead the procession of small boats.

Photo show the crews in this year's flotilla



### December 2021

#### Across the month volunteers help in two total different ways.

After Northamptonshire Police were called to attend a report of a person seen entering a stream near Corby Boating Lake and disappearing, they asked the MVS Nene S&R team to research the area. The in-depth search reinforced the police conclusion that the person had made their own way to safety.

While on the lighter side Headquarters Manager Chris Todd has continued his support for the Neonatal Unit at Warrington Hospital for a fifth year. Chris who was a security specialist at the hospital has been involved in ensuring that some of the smallest patients have a gift in their cot on Christmas morning.

Photo shows Chris and his teddy friends



## Maritime Volunteer Service Report of Trustees for the year to 31<sup>st</sup> March 2022

### January 2022

With the turn of the calendar and 2022 upon us Units across the UK started to refill the coffers to get the MVS afloat and ready to help our communities.

Photos show our members in Putney and Fleetwood 'shaking the tin'



### February 2022

As the pandemic slowly eased and restrictions were relaxed Units started to plan for the summer, in some this also meant a change to the management teams. Northumbrian and Poole units saw new faces take the mantle up as Unit managers. Not that this means stepping away for a relaxing new year. Angela Carrington at Northumbria will concentrate more on her Lead on Marketing role.

Photo shows Angela Carrington passing the badge of office over to Jen Mitchelson



### March 2022

As our reporting period draws to a close the training for a busy and less restricted summer begins. Units across the UK resume in earnest the pathway to refreshing their skills

Photos show East Sussex Sovereign Harbour Crew taking a 'dip' during sea survival training and Northumbria refreshing their first aid



### Principal funding sources

Currently all units are encouraged to be self-funding with activities such as in-store collections and stalls.

The MVS was actively engaged with associates to secure external funding to move our objects forward and ease the burden on the units. In September 2021 on a national level as mentioned above the MVS were very pleased to learn that the Caledonia Investments Charitable Foundation had agreed to sponsor the MVS for the next three years. The Caledonia Foundation is providing £75,000 a year.

### 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.

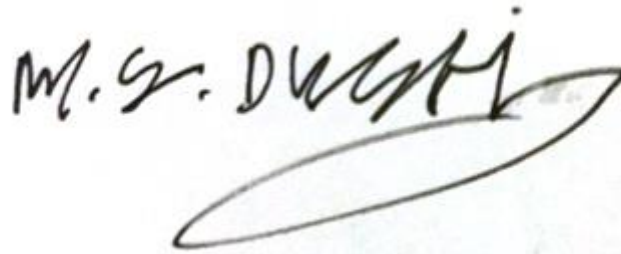
**Audit Exemption Statement**

For the year ending 31<sup>st</sup> March 2022 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 on 9 November 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'M. G. DUSTIN', with a large, sweeping loop underneath the name.

Mark Dustin

Company and National Secretary

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022, which are set out on pages 14 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

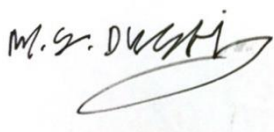
**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 March 2022**

(Incorporating an Income and Expenditure Account)	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Last Year
		2022	2022	2022	2022	2021
		£	£	£	£	£
<b>Income and endowments from:</b>	<b>1</b>					
Donations and Legacies	14	85,668	80,745	-	166,412	96,563
Charitable activities		-	19,704	-	19,704	8,280
Other trading activities		-	-	-	-	-
Investments		-	-	-	-	-
Other		-	1,362	-	1,362	11,785
<b>Total</b>		<b>85,668</b>	<b>101,811</b>	<b>-</b>	<b>187,479</b>	<b>116,628</b>
<b>Expenditure on:</b>						
Raising funds		2,702	10,984	-	13,687	12,519
Charitable activities		37,219	96,504	-	133,722	100,804
Other		-	-	-	-	-
<b>Total</b>		<b>39,921</b>	<b>107,488</b>	<b>-</b>	<b>147,409</b>	<b>113,323</b>
<b>Operating surplus / (Deficit)</b>		<b>45,747</b>	<b>(5,677)</b>	<b>-</b>	<b>40,070</b>	<b>3,305</b>
<b>Net gains/ (Losses) on investments</b>						
<b>Net Income / (Expenditure)</b>		<b>45,747</b>	<b>(5,677)</b>	<b>-</b>	<b>40,070</b>	<b>3,305</b>
Transfers between funds		(7,628)	7,628	-	-	-
Other recognised gains / (Losses)		-	-	-	-	-
Gains/ (losses) on revaluation of assets		-	-	-	-	-
Actuarial gains/ (losses) on defined benefit pension schemes		-	-	-	-	-
Other gains/ (Losses)		-	-	-	-	-
<b>Net movement in funds</b>	<b>3</b>	<b>38,118</b>	<b>1,952</b>	<b>-</b>	<b>40,070</b>	<b>3,305</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>37,234</b>	<b>218,618</b>	<b>-</b>	<b>255,852</b>	<b>252,547</b>
<b>Total funds carried forward</b>		<b>75,353</b>	<b>220,570</b>	<b>-</b>	<b>295,923</b>	<b>255,852</b>

**BALANCE SHEET****For MVS (Company No: 03003565) at 31 March 2022**

		<b><u>2022</u></b>	<b><u>2021</u></b>
	Notes	<b><u>£</u></b>	<b><u>£</u></b>
<b>Fixed assets</b>			
Tangible assets	(3)	74,379	97,674
<b><u>Total Fixed Assets</u></b>		<b><u>74,379</u></b>	<b><u>97,674</u></b>
<b>Current assets</b>			
Stocks		1,540	1,868
Debtors and Prepayments	(4)	29,983	5,440
Cash and bank -Unrestricted		51,694	22,238
Cash and bank – Restricted		142,013	143,465
<b><u>Total Current Assets</u></b>		<b><u>225,230</u></b>	<b><u>173,010</u></b>
<b>Liabilities</b>			
Creditors - falling due within one year	(5)	<b><u>(3,686)</u></b>	<b><u>(8,987)</u></b>
<b><u>Net Current Assets</u></b>		<b><u>221,544</u></b>	<b><u>164,023</u></b>
<b><u>Total Assets less Current Liabilities</u></b>		<b><u>295,923</u></b>	<b><u>261,697</u></b>
<b>Creditors: amounts falling due after one year</b>			
Long term liability – marine mortgage	(6)	<b><u>0</u></b>	<b><u>(5,845)</u></b>
<b><u>Net Assets</u></b>		<b><u>295,923</u></b>	<b><u>255,852</u></b>
<b>Represented by:</b>			
<b>Unrestricted funds</b>			
General		<b><u>74,869</u></b>	<b><u>37,065</u></b>
Designated – National Training Fleet		<b><u>484</u></b>	<b><u>169</u></b>
Total Unrestricted Funds of Charity	(11)	<b><u>75,353</u></b>	<b><u>37,234</u></b>
<b>Restricted funds</b>	(12)	<b><u>220,570</u></b>	<b><u>218,618</u></b>
<b><u>Total Funds of the Charity</u></b>		<b><u>295,923</u></b>	<b><u>255,852</u></b>

These Financial Statements were approved by the Trustees on 9 November 2022 and signed on their behalf by:



Mark Dustin

Company and National Secretary



# NOTES TO THE FINANCIAL STATEMENTS

## For the year ended 31<sup>st</sup> March 2022

### 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.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Subscriptions and uniform receipts are recorded on a received basis.

- **Unrestricted Funds**

The charity has had to find new and innovative ways to increase its income and reduce costs and this year a significant amount was raised by a single sponsor. The Unrestricted funds balance has increased from a brought forward balance of £37,234 to a carried forward balance of £75,353.

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.

- **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



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022 continued**

• **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:**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022</b>	<b>2021</b>
	<b>Funds</b>	<b>Funds</b>	<b>£</b>	<b>£</b>
Depreciation	105	21,237	21,542	25,515
(Loss) Gain on disposal	-	2,520	2,520	1,081
Independent examiner	850		850	820
Governance costs	3,321		3,321	1,129

**3. TANGIBLE ASSETS**

	<b>Operating vessels and equipment</b>	<b>Office equipment</b>	<b>Unit Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2021	374,489	6,657	45,173	426,319
Additions	420	-	1,706	2,126
Disposals	(19,312)	-	-	(19,312)
At 31 March 2022	355,597	6,657	46,879	409,133
<b>Depreciation</b>				
At 1 April 2021	291,036	5,507	32,102	328,645
Adjustment to PY	-	-	-	-
Charge for the year	16,805	566	4,171	21,542
Disposals	(15,433,0	-	-	(15,433)
At 31 March 2022	292,408	6,073	36,273	334,784
<b>Net book value</b>				
At 1 April 2021	83,453	1,150	13,071	97,674
At 31 March 2022	63,189	584	10,606	74,379

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022 continued**

**4. DEBTORS**

	<u><b>2022</b></u> <b>£</b>	<u><b>2021</b></u> <b>£</b>
Insurance Prepayments	5,308	5,000
Other Debtors	2,793	440
Insurance claim pending (received 7-4-22)	21,882	-
<b>Total</b>	<b>29,983</b>	<b>5 440</b>

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

	<u><b>2022</b></u> <b>£</b>	<u><b>2021</b></u> <b>£</b>
Other creditors	2,727	5 379
Accrual – IE Fees	850	820
Pre-paid Membership Subs	109	2 788
<b>Total</b>	<b>3,686</b>	<b>8 987</b>

**6 LONG TERM LOAN**

The marine mortgage of £34,000 secured against the vessel East Sussex 1 was redeemed during the year.

**7 TRUSTEES' AND COUNCIL MEMBERS EXPENSES**

A total of **£2,242** (2021- £370) 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 2022 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 21	Income	Expenditure	Fund Transfer	Balance at 31 Mar 22
<b>Total unit funds</b>	<b>218,678</b>	<b>101,811</b>	<b>(107,488)</b>	<b>7,628</b>	<b>220,570</b>
<b>Total Restricted Funds</b>	<b>218,678</b>	<b>101,811</b>	<b>(107,488)</b>	<b>7,628</b>	<b>220,570</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 21	Income	Expenditure	Fund Transfer	Balance at 31 Mar 22
<b>National training fleet – designated fund</b>	<b>169</b>		<b>(105)</b>	<b>420</b>	<b>484</b>
<b>General fund</b>	<b>37,065</b>	<b>85,668</b>	<b>(39,816)</b>	<b>(8,044)</b>	<b>74,869</b>
<b>Total Unrestricted Funds</b>	<b>37,234</b>	<b>85,668</b>	<b>(39,921)</b>	<b>(7,628)</b>	<b>75,353</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.

#### 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	£ 2022	£ 2021
<b>Central government</b>	0	0
<b>Local government</b>	5,900	7,502
<b>Other sources</b>		
Caledonia Investments Charitable Foundation	75,000	-
Heritage Lottery	4,640	18,560
Scottish & Southern electricity	4,542	-

#### Professional fundraising costs

There were no payments of commission for successful funding applications this year. (Last year £0)

#### 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.