



THE MARITIME VOLUNTEER SERVICE

(A company limited by guarantee)

Maritime Volunteer Service Report and Financial Statements

**REPORT OF TRUSTEES
For the year to 31st March, 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name: Maritime Volunteer Service

Abbreviation: MVS

Company Number: 03003565

**Charity Number: 1048454 SC 039269
and
Section 167 Charities Act (Northern Ireland) 2008**

**Registered Office
(At 31/03/2023)**

International Business Centre, Delta Crescent, Warrington, Cheshire, WA57WQ

(As of 01/08/2023)

Dallam Court, Dallam Lane, Warrington, WA2 7LT

Telephone 01925 563620.

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Introduction

The Board of Directors and Council of the Maritime Volunteer Service present its report together with the Financial Statements for the year ended 31 March 2023. 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)	Mr Martyn Sharp
Mr Leslie Miller (Treasurer)	Ms Angela Carrington
Mr Graham Hedley	Mr Alexander Nunns
Mr David Dobson	Jordan Michael David Meade
Ms Elisabeth Glare	Robert John Symons
Mr John Spencer-Barnes	Dr Mark Dustin (Secretary)
Capt. Nicholas Spencer	

Independent Examiner: Mr Jason Foxwell FCCA FCIE,
39 Enfield Road, Poole, BH15 3LJ
Bankers: Lloyds PLC 25 Gresham Street, London, EC2V 7HN
Solicitors: Bartons Solicitors, The Old Harbour Office,
Guy's Quay, Sutton Harbour, Plymouth PL4 0ES

Dallam Court



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. The MVS also registered with Office of the Scottish Charity Regulator (OSCR) in February 2008. The Charity Commission for Northern Ireland recognises the MVS but does not wish us to register formally with them at this time and we are noted under Section 167 Charities Act (Northern Ireland) 2008.



East Sussex 1: Our National training vessel

Recruitment and appointment of Council

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 and inland waterways of the United Kingdom. Each Unit selects a Head of Unit and local groups of units select a Regional Volunteer Officer.

The following members served on Council during the period covered by these Accounts:

Name	Role	Appointed
Mr Leslie Miller	Financial Director/Treasurer & Member	07/09/2010
Mr David Dobson	Director of Resilience & Member	07/09/2010
Dr David Hughes	Chair of Council & Member	15/01/2011
Mr Graham Hedley	Lead on Corporate Affairs & External Trustee	10/10/2015
Mr John Spencer-Barnes	Director of Communications & Member	21/11/2015
Ms Elisabeth Glare	Director of Training & Member	25/03/2016
Capt Nicholas Spencer	External Liaison Director & Member	13/10/2018
Dr Mark Dustin	Company Secretary & Member	17/11/2019
Angela Carrington	Lead on Marketing & Member	17/11/2019
Martyn Russell Sharp	Chief Volunteer Officer & Member	17/11/2019
Jordan Michael David Meade	Vice Chair of Council - Lead on Public Affairs & External Trustee	02/05/2020
Robert John Symons	Lead on Legal matters & Member	15/05/2021
Alexander Nunns	Lead on Diversity & Member	04/12/2021

Trustee induction and training

Trustees are elected by members at an AGM, or may be appointed by Council as external trustees. Council may also fill ad-hoc vacancies by co-opting members who are subsequently confirmed at an AGM. 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 2016) 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 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.

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 meet three or four times a year and is responsible for the strategic direction of the charity. The post of Vice Chairman oversees the governance aspects of the Company and Charity working closely with the Company Secretary and Financial Director/Treasurer. The Chief Volunteer Officer manages daily operational matters

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. Where these managers also serve as trustees they have the title of Director.

Annual General Meeting

The 2022 MVS Annual General Meeting was held at The Churchill Gardens Residents Association, Churchill Residents Hall, Churchill Gardens, London SW1V 3AL on: The 29th of October 2022, with 38 members attending in person and 24 attending by a video link.



The membership confirmed trustees on their reappointment. They also confirmed an adjustment to the articles to reflect the current trends on the use of technology within meetings

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	Under-utilisation 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

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 faced by the Charity. The MVS Health & Safety Manual can be followed by Units to assess and manage their local risks register. An H&S adviser was appointed and they are tasked with reviewing policy and procedures. Each unit maintains its individual safety management systems and bespoke risk assessments are conducted for Events. Unit H&S records are inspected annually by their Regional Volunteer Officer who is encouraged to seek appropriate specialist advice and support as needed.

The Charity operates a fleet of around fifty craft ranging in size from dories to substantial launches with clear safety procedures defined in the MVS Policies and Procedures documentation. These 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

Local MVS Units 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 and BLESMA

Objectives and Activities

We review our charitable objects along with our aims and activities each year to ensure we remain focussed 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; and
- The protection and preservation of life and property primarily but not exclusively within the

maritime environment.

In support of this a number of furtherance powers exist, among which the following are of particular note:

To establish and maintain a corps of skilled volunteers throughout the United Kingdom in order to: Support national and local government departments and agencies or support harbour, port, national and local authorities on request or provide support in accordance with the provisions of the Civil Contingencies Act 2004 and its subsequent amendments and successors (including parallel legislation in other parts of the UK).

Support events on land and sea as required by the organisers to assist in the safety and security of the event participants and of the general public in attendance or to provide communication and operational support.

The aims and activities for the year continued also to focus upon the recruitment and training of volunteer members of the charity in maritime skills and of young people. The MVS is always keen to recruit from the disadvantaged sectors of society to stimulate social inclusion through group training and teamwork. Areas of recruitment include all those with previous service with Her Majesty's Forces, usually known as Veterans. Our skills have been put to practical use in support of other organisations, especially with the Scouting movement. This means that the impact of the training and education goes far beyond only those who are members of the organisation, extending to the wider general public at events where public safety is ensured through MVS support such as at Air Shows, regattas and shore-based events, and in co-operation with local authorities and the police as a level 3 responder for Emergency Response

Achievements and Performance

The main areas of charitable activity are the provision of education and training in maritime skills with emphasis on social inclusion along with support of other organisations.

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 us 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

During the year the MVS has trained or supported their local communities month by month, here are some examples:

April 2022



April saw the start of a busy year, our Severn Unit were called out by the Avon Navigation Trust to help when heavy rain in the catchment areas of the Avon and Severn in the Tewkesbury area caused flooding and navigation problems.

May 2022



Representatives of the Maritime Volunteer Service were honoured by the River Thames Society at their Annual General Meeting held in Staines-upon-Thames. The society awards a trophy annually to organisations who have gone above and beyond in serving the community of the River Thames

June 2022



The Maritime Volunteer Service has celebrated our first National MVS Day. Units all over the country were involved in the celebration which was held to mark Her Majesty's Platinum Jubilee. The aim was to showcase our involvement in keeping the country's maritime traditions alive. Practical training in seamanship, small boat handling, engineering and communications helps to achieve this. The flagship event took place on the River Tyne where we partnered with NE1's Newcastle City Marina to provide a day of free river rides, music, and an evening parade of sail.

July 2022



MVS Kingston was given the prestigious duty of being the official river transport of the borough's civic party to the annual Dragon Boat Race and community fair. The Unit has built up a strong relationship with the Kingston upon Thames Council since being formed.

August 2022



For the third year running the East Sussex unit of the Maritime Volunteer Service has carried out an operation to transport tons of plastic rubbish from inaccessible rocks below Beachy Head to Sovereign Harbour for recycling and disposal ashore. A total of 140 large bags of plastic have now been moved by the MVS from this one small area of coastline over the last three years. The plastic had been washed up by the sea over the last 40 or more years and built up in layers, despoiling this beautiful stretch of coastline and putting wildlife at risk.

September 2022



At a reception held at Cayzer House, Admiral, The Rt Hon. The Lord West of Spithead GCB DSC PC was installed as Honorary President of the Maritime Volunteer Service. Speaking on behalf of the MVS National Council, Upon becoming Honorary President of the Maritime Volunteer Service, Lord

West said:

"We are an island nation encompassed by the sea on which we depend for our wealth and security. There is a need for resilience and organisations that can help provide it. The MVS is one such organisation. It is a great honour to become their President."

October
2022



The Maritime Volunteer Service was deeply saddened to hear of the passing of Her Majesty The Queen. Her Majesty had a number of connections with the maritime community being head of the Royal Navy. Her name lives on at sea with HMS Queen Elizabeth and Cunard's liner Queen Elizabeth.

November
2022



The MVS has again marked Remembrance Sunday in towns and cities around Britain. The Northumbria Unit held a parade of sail for the 10th year on the River Tyne. Severn Unit was represented at the parade in Tewkesbury before members attended the service at Tewkesbury Abbey where there was a re-dedication of the War Memorial.

December
2022



The Maritime Volunteer Service has continued to bring Christmas joy to the Neonatal Unit at Warrington Hospital by again donating soft toys. Erica Wiles from the unit says: "This is the sixth year that the Maritime Volunteer Service has made this incredibly kind gesture to provide something special for our youngest patients at this time of year."

January 2023



The Severn Unit was called out again as floodwaters rose in Gloucestershire. Three members took their Rigiflex workboat to Avon Lock at the request of the Avon Navigation Trust who was concerned for the safety of the "William James" their own 65ft wide-beam which is moored in Tewkesbury.

February
2023



On 9th February Members of the MVS attended a Service of Thanksgiving for former MVS National Secretary Anthony Harvey at All Hallows by the Tower church at Tower Hill in London. Under the umbrella of The Maritime Foundation and with the help of the recently demobilised RNXS volunteers and a small band of like-minded individuals Anthony set up the MVS as a training and community support charity. Anthony was the National Secretary during the MVS's formative years and is remembered fondly by those who were in the charity at that time.

March 2023



Members of the Isle of Wight Unit of the Maritime Volunteer Service have been officially thanked for their community service following the death of Her Majesty The Queen last year.

Principal funding sources

The charity has received sponsorship donations from major companies and lottery grants. The Trustees also recognise the generous voluntary service and contributions provided by all the membership in addition to the current annual fee of £20 paid by each active member.

Investment policy

Almost all of the Charity's funds are spent in operating costs – especially those of the training fleet – therefore, at present; there are no funds for long term investment.

Reserves policy

Whilst lack of funds has hitherto limited the amounts held as reserves, the wholly-owned training fleet represents a significant asset for the Charity which strives to ensure that each craft is maintained to the standard needed to maximise its value. However the fleet of training vessels will, over time, need to be replaced and the Charity will therefore need to hold reserves. The results of the fund raising efforts mentioned above will result in clear policies regarding reserve provisions.

Plans for the Future

The charity plans to increase active membership from the existing number of just below 400 by raising awareness, focused advertising and word-of-mouth. Further efforts will be focused upon the disadvantaged and socially excluded.

MVS continues to work at developing and improving relations with major maritime organisations for mutual benefit at local and national levels. This work is on-going and the aim is to improve both recruiting and funding.

Approved by the trustees and signed on their behalf by:

Leslie Miller
Treasurer



Date: 28-11-2023

Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of Maritime Volunteer Service (the 'Charity') for the year ended 31 March 2023, which are set out on pages 12 to 18.

Responsibilities and basis of report

As the trustees of the Charity (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 Charity 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 Charity 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 Charity'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 Charity 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 an 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.



Date: 29-11-2023

Jason Foxwell FCCA FCIE

independent-examiner.net

39 Enfield Road, Poole, BH15 3LJ

Statement of Financial Activities

For the year ended 31 March 2023

(Incorporating an Income and Expenditure Account)		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Last Year
	Notes	2023	2023	2023	2023	2022
		£	£	£	£	£
Income and endowments from:	1					
Donations and Legacies	14	83,734	67,358	-	151,092	168,412
Charitable activities		-	20,189	-	20,189	19,704
Other trading activities						-
Investments						-
Other		38,536	17,229	-	55,765	1,362
Total		122,270	104,776	-	227,046	187,479
Expenditure on:						
Raising funds		15,696	23,239		38,935	13,687
Charitable activities		78,980	97,506		176,486	133,722
Other						
Total		94,676	120,746		215,422	147,409
Operating surplus / (Deficit)		27,594	(15,970)		11,624	40,070
Net gains/ (Losses) on investments						-
Net Income / (Expenditure)		27,594	(15,970)		11,624	40,070
Transfers between funds		(509)	509		0	0
Other recognised gains / (Losses)						-
Gains/ (losses) on revaluation of assets						-
Actuarial gains/ (losses) on defined benefit pension schemes						-
Other gains/ (Losses)						
Net movement in funds	3	27,085	(15,461)		11,624	40,070
Reconciliation of funds:						
Total funds brought forward		75,353	220,570		295,923	255,852
Total funds carried forward		102,438	205,109		307,547	295,923

BALANCE SHEET
For MVS (Company No: 03003565) at 31 March 2023

		<u>2023</u>	<u>2022</u>
		£	£
	<i><u>Notes</u></i>		
Fixed assets			
Tangible assets	(4)	141,581	74,379
Total Fixed Assets		<u>141,581</u>	<u>74,379</u>
 Current assets			
Stocks		3,038	1,540
Debtors and Prepayments	(5)	8,949	29,983
Cash and bank -Unrestricted		63,397	51,694
Cash and bank – Restricted		122,783	142,013
Total Current Assets		<u>198,168</u>	<u>225,230</u>
 Liabilities			
Creditors - falling due within one year	(6)	(32,202)	(3,686)
 Net Current Assets		165,966	221,544
 Total Assets less Current Liabilities		307,547	295,923
Creditors: amounts falling due after one year			
Long term liability – marine mortgage	(7)		0
 Net Assets		<u>307,547</u>	<u>295,923</u>
Represented by:			
 Unrestricted funds			
General		102,059	74,869
Designated – National Training Fleet		379	484
Total Unrestricted Funds of Charity	(12)	102,438	75,353
 Restricted funds	(11)	<u>205,109</u>	<u>220,570</u>
 Total Funds of the Charity		<u>307,547</u>	<u>295,923</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2023

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 continues to seek new and innovative ways to increase its income and reduce costs and this year again, a significant amount was raised by a single sponsor. The Unrestricted funds balance has increased from a brought forward balance of £75,353 to a carried forward balance of £102,438.

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

• 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	Restricted	2023	2022
	Funds	Funds	£	£
Depreciation	7,108	18,196	25,304	21,542
(Loss) Gain on disposal	38,499	(362)	38,137	2,520
Independent examiner	850		850	850
Governance costs	9,970		9,970	3,321

3. TANGIBLE ASSETS

	Operating vessels and equipment	Office equipment	Unit Assets	Total
	£	£	£	£
Cost				
At 1 April 2022	355,597	6,657	46,879	409,133
Additions	108,098	-	1,966	110,064
Disposals	(69,306)	(249)	(2,133)	(71,688)
At 31 March 2023	394,389	6,408	46,712	447,509
Depreciation				
At 1 April 2021	292,408	6,073	36,273	334,754
Adjustment to Previous Years				
Charge for the year	20,857	584	3,863	25,304
Disposals	(51,910)	(249)	(1971)	(54,130)
At 31 March 2023	261,355	6,408	38,165	305,928
Net book value				
At 1 April 2022	63,189	584	10,606	74,379
At 31 March 2023	133,034	0	8,547	141,581

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023 continued

5. DEBTORS

	<u>2023</u> £	<u>2022</u> £
Insurance Prepayments	5,000	5300
Other Debtors	3,949	2793
Insurance claim pending (received 7-4-22)		21,882
Total	8,949	29,983

5. CREDITORS: Amounts falling within one year

	<u>2023</u> £	<u>2022</u> £
Other creditors (New vessel final payment due April)	29,108	2727
Accrual – IE Fees	850	850
Pre-paid Membership Subs	2,244	109
Total	32,202	3,686

6. Long Term Loans

None

7. Trustees' and Council Members expenses

A total of **£851** (2022- £2,242) 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 and 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 2023 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 22	Income	Expenditure	Fund Transfer	Balance at 31 Mar 23
Total unit funds	220,570	104,776	(120,746)	509	205,109
Total Restricted Funds	220,570				

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 22	Income	Expenditure	Fund Transfer	Balance at 31 Mar 23
National training fleet – designated fund	484		(105)		379
General fund	74,869	122,270	(94,571)	-509	102,059
Total Unrestricted Funds	75,353	122,270	(94,676)	-509	102,438

Total of all funds	295,923	227,046	215,422	-	307,547
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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	£ 2023	£ 2022
Central government	-	-
Local government	9,875	5,900
Other sources		
Caledonia Investment Trust	75,000	75,000
Heritage Lottery	-	4,640
Scottish & Southern electricity	-	4,542
Quartet Communications	5,000	-

Professional fundraising costs

There were no payments of commission for 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.