



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, 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name: Maritime Volunteer Service

Abbreviation: MVS

Company Number: 03003565

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

**Registered Office
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 Leslie Miller, Mr Graham Hedley, Mr David Dobson, Ms Elizabeth Glare, Mr John Spencer-Barnes, Capt. Nicholas Spencer, Mr Martyn Sharp, Mr Alexander Nunns, Jordan Michael David Meade, Robert John Symons, Michelle Akintoye and James Deller.

Secretary: Mr Robert Symons, RD, VR, FRSA, FCMI

Treasurer: Mr. Leslie Miller, FFA, FIPA

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

Bankers: Lloyds PLC, 25 Gresham Street, London, EC2V 7HN

Solicitors: Barton's 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.

Maritime Volunteer Service Report of Trustees for the year to 31st March 2024

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



Our Special Privilege Ensign

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
Corporate Secretary w/e 18/03/2024		
Mr John Spencer-Barnes	Director of Communications & Member	21/11/2015
Ms Elizabeth	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
Resigned 18/02/2024		
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
Company Secretary w/e 18/03/2024		
Alexander Nunns	Lead on Diversity & Member	04/12/2021
Michelle Akintoye	Lead on Women and Young Persons & Member	20/11/2023
James Deller	Lead on Personnel & Member	20/11/2023
Tom Sparks	Member without portfolio	20/11/2023

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 2023 MVS Annual General Meeting was held at The Churchill Gardens Residents Association, Churchill Residents Hall, Churchill Gardens, London SW1V 3AL on: The 28th of October 2023, with 43 members attending in person and 19 attending by a video link



The membership confirmed trustees on their reappointment.

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 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 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 have trained or supported their local communities month by month, here are some examples

April 2023



To start the new MVS City of Portsmouth has conducted DEFRA 1 water safety training carried out by the DCVO Martyn Sharp. 11 members attended the training which included two supporters and one honorary member. The certificates were presented to members by the outgoing CVO Nick Spencer.

May 2023



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 that have gone above and beyond in serving the community of the River Thames. Previous winners have included the RNLI and the Metropolitan Police's Marine Unit.

June 2023



The Tewkesbury based Severn Unit are pleased that their Colvic cruiser "Pirata" has been launched after several years ashore undergoing work by unit members. Head of Unit Nic Price said, "We managed to get Pirata launched in time for the Tewkesbury Big Weekend aiding in fulfilling the many roles the unit undertook, including operating safety boats over the whole weekend and running the duck race."

July 2023



After just under 10 years at the International Business Centre in Warrington, the MVS has moved to new office accommodation. Thanks to RAMM Properties the administrative centre for the MVS can now be found at Dallam Court, Dallam Lane, Warrington, WA2 7LT. While thanking our previous hosts the Warrington Chamber of Trade and Commerce for looking after the MVS so well for those nine years and nine months, we look forward to working alongside RAMM Properties in the same way.

August 2023



The Tewkesbury based Severn Unit was invited for the second year to assist at the Evesham Medieval Festival by providing safety cover throughout the weekend. HOU Nic Price said, "It was a big undertaking for the unit as we took three cruisers including our training vessel MVS Minerva to Evesham along with our Rigiflex dinghy.

September 2023



The late summer saw the MVS on display at various events around the country. Here we see our Humber unit both recruiting new crew and raising some funds for future activities

October 2023



Eleven officer cadets who have just started their Merchant Navy careers at the Warsash Maritime School at Solent University have been able to experience coastal navigation in the busy waters of the Solent on board the MVS's national training vessel East Sussex 1. Suzanne Galloway said: "A huge thank you from all of us at Warsash to the MVS volunteers from the East Sussex and Southampton units for facilitating the experience and to Skipper Neil Hunter."

November 2023



November sees the MVS marking Remembrance Sunday in towns and cities around Britain. The Northumbria Unit lead their parade of sail on the River Tyne. Severn Unit was represented at the parade in Tewkesbury.

December 2023



The MVS once again brought Christmas cheer to the Neonatal Unit at Warrington Hospital after donating cuddly toys, which will be used as gifts for babies who are not ready to go home for Christmas Day. Erica Wiles from the Neonatal Unit said: “Chris’s generosity is heart-warming, and we are forever grateful to him on behalf of the Maritime Volunteer Service for the soft cuddly toys for our babies to wake up to on Christmas morning.

January 2024



MVS Southampton has developed a relationship with Warsash Maritime School at Solent University which has seen several maritime officer cadets joining the MVS on the water to gain practical experience. Each officer cadet can also gain the internationally recognised RYA Powerboat Level 2 qualification. Steve Collins, Head of Unit said: “We have built a close relationship with the Warsash Maritime School and invited officer cadets to volunteer with us at the weekend. This gives them the opportunity to develop their small boat handling skills and learn how to maintain engines while gaining experience in harbour patrolling.”

February 2024



Members of the Bristol Unit have visited the RNLI Lifeboat Station in Portishead for an opportunity to look at their B class Atlantic 85 Lifeboat. The RNLI station at Portishead has been open since 2015. The Bristol Unit is looking to support the RNLI at an open day to be held in the spring.

March 2024



The MVS is back on Merseyside for the first time in many years. The Unit will meet at TS Starling in Litherland, North Liverpool. The six founding members, Paul, Alison and Harvey Early along with George Bayley, Vincent Furlong and Simon Brown joined our HQ Manager Chris Todd to take the first formal steps in launching the Unit. George who is a former RNXS member has become the provisional Head of Unit while Vincent stepped up to take on the combined role of Unit Administrator and Finance Officer.

Principal funding sources

The Maritime Volunteer Service continues to be indebted to the Caledonian Investments Charitable Foundation for their continued financial support.

The Trustees also recognise the generous voluntary services provided by all the membership in addition to the current annual fee of £20 paid by each active member.

Investment policy

Almost all 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: 11 December, 2024

Independent Examiner's Report to the Trustees of Maritime Volunteer Service

I report to the trustees on my examination of the accounts of Maritime Volunteer Service (the 'Charity') for the year ended 31 March 2024, which are set out on pages 13 to 19.

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.



Jason Foxwell FCCA

FCIE independent-
examiner.net

39 Enfield Road, Poole, BH15 3LJ

Statement of Financial Activities

For the year ended 31st March 2024

(Incorporating an Income and Expenditure Account)	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Last Year
		2024	2024	2024	2024	2023
		£	£	£	£	£
Income and endowments from:	1					
Donations and Legacies	14	82734	69350	-	152083	151092
Charitable activities		41	18909	-	18950	20189
Other trading activities						-
Investments						-
Other		219	1527	-	1746	55765
Total		82994	89785	-	172779	227046
Expenditure on:						
Raising funds		-11008	-10636	-	-21644	-38935
Charitable activities		-60628	-103162	-	-163790	-176486
Other						
Total		-71636	-113798	-	-185434	-215422
Operating surplus / (Deficit)		11358	-24013	-	-12655	11624
Net gains/ (Losses) on investments						-
Net Income / (Expenditure)		11358	-24013	-	-12655	11624
Transfers between funds		2072	808	-	2880	0
Other recognised gains / (Losses)		0	0		0	0-
Gains/ (losses) on revaluation of assets						-
Actuarial gains/ (losses) on defined benefit pension schemes		-	-	-	-	--
Other gains/ (Losses)		0	0	-	0	0
Net movement in funds	3	10551	-23205	-	-12655	11624
Reconciliation of funds:						
Total funds brought forward		102438	205109	-	307547	295923
Total funds carried forward		112989	181903	-	294892	307547

Balance Sheet**For MVS (Company No: 03003565) at 31st March 2024**

			<u>2024</u>	<u>2023</u>
	<i>Notes</i>		£	£
Fixed assets				
Tangible assets	(4)		140500	141581
Total Fixed Assets			140500	141581
Current assets				
Stocks			2946	3038
Debtors and Prepayments	(5)		6198	8949
Cash and bank -Unrestricted			26474	63397
Cash and bank – Restricted			118818	122783
Total Current Assets			154436	198168
Liabilities				
Creditors - falling due within one year	(6)		44	32202
			154392	165966
Net Current Assets				
Total Assets less Current Liabilities			294892	307547
Creditors: amounts falling due after one year			0	0
Long term liability – marine mortgage	(7)			0
Net Assets			294892	307547
Represented by:				
Unrestricted funds				
General			79234	102059
Designated – National Training Fleet			36635	379
Total Unrestricted Funds of Charity	(12)		115869	102438
Restricted funds	(11)		<u>179023</u>	<u>205109</u>
Total Funds of the Charity			<u>294892</u>	<u>307547</u>

Notes to the Financial Statements

For the year ended 31st March 2024

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 £102438 to a carried forward balance of £115869.

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	2024	2023
	Funds	Funds	£	£
Depreciation	-8172	-15769	-23941	-25304
(Loss) Gain on disposal	0	680	680	38137
Independent examiner	930	0	930	850
Governance costs	-8906	0	-8906	-9970

3. TANGIBLE ASSETS

	Operating vessels and equipment	Office equipment	Unit Assets	Total
	£	£	£	£
Cost				
At 1 April 2023	401889	6408	46712	455009
Additions	22063	0	1517	23580
Disposals	-1800	0	0	-1800
At 31st March 2024	422152	6408	48229	476789
Depreciation				
At 1 April 2023	268855	6408	38165	313428
Adjustment to PY				
Charge for the year	20482	0	3459	23941
Disposals	-1080	0	0	-1080
At 31st March 2024	288257	6408	41624	336289
Net book value				
At 1 April 2023	133034	0	8547	141581
At 31st March 2024	235253	0	6605	140500

Notes to the Financial Statements

For the year ended 31st March 2024 continued

4. DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Insurance Prepayments	5000	5000
Other Debtors	1198	3949
Total	6198	8949

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
	£	£
Other creditors	-1936	2727
Accrual – IE Fees	900	850
Pre-paid Membership Subs	1080	2244
Total	44	32202

6 LONG TERM LOAN

None

7 TRUSTEES' AND COUNCIL MEMBERS EXPENSES

A total of **£957** (2023: £2242) 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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2024 continued

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.

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 2023	Income	Expenditure	Fund Transfer	Balance at 31 Mar 2024
Total unit funds	205109	89785	-113798	808	181903
Total Restricted Funds	205109	89785	-113798	808	181903

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 2023	Income	Expenditure	Fund Transfer	Balance at 31 Mar 2024
National training fleet – designated fund	379	0	-4494	40750	36635
General fund	102059	82994	-67142	-38678	79234
Total Unrestricted Funds	102438	82994	-71636	808	112989

Total all funds	295923	172779	-185434	0	294892
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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.

Notes to the Financial Statements

For the year ended 31 March 2024 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	£ 2024	£ 2023
Central government	3000	0
Local government	6977	9875
Other sources	80000	80000
Including:		
Caledonia Investment Trust	75000	75000
River Thames Society	5000	-
Quartet Communications	-	5000

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.

Approved by the trustees and signed on their behalf by:



Mr Leslie Miller
Treasurer

Date: 11 December, 2024