THE STEAM TUG KERNE PRESERVATION SOCIETY LIMITED

England & Wales · Charity number 1126323

Details

Status	Registered
Legal form	Charitable company
Company number	06242623
Registered	2008-10-16
Register	View on the Charity Commission register

Contact

Address	131 Heath Road Sandbach CW11 2LE
Phone	01270381968
Email	treasurer@tugkerne.co.uk
Website	www.tugkerne.co.uk

Activities

Objects: TO PROMOTE FOR THE PUBLIC BENEFIT THE PRESERVATION OF THE HISTORIC STEAM TUG KERNETO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SCIENCE, TECHNOLOGY AND USE OF STEAM POWER IN GENERAL AND TO MARINE USE IN PARTICULAR

Activities: To promote for the benefit of the public the preservation and maintenance of the historic steam tug KerneTo advance the education of the public in the science, technology and use of steam power in general and its application to marine in particular

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED, IN PRACTICE
- Blackpool
- Cheshire East
- Cheshire West & Chester
- Cumbria
- Isle Of Anglesey
- Lancashire
- Liverpool City
- Manchester City
- Trafford
- Wigan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£88,630	£59,647	-	-
2024-12-31	£73,061	£6,910	-	-
2023-12-31	£19,543	£21,293	-	-
2022-12-31	£15,257	£20,121	-	-
2021-12-31	£20,159	£13,385	-	-

Trustees

Name	Role	Appointed
Allan Fraser Hickson		2017-04-01
Christopher John Heyes		2017-04-01
Christopher Paul Kirkbride		2016-04-22
Jonathan Coates Bregazzi		2017-04-01
Michael Paul Ogden		2017-04-01

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THE STEAM TUG KERNE PRESERVATION SOCIETY LIMITED

England & Wales - Charity number 1126323

Accounts

Charity registration number 1126323 (England and Wales)

Company registration number 06242623

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr A F Hickson
Mr C J Heyes
Mr M P Ogden
Mr J C Bregazzi
Mr C P Kirkbride

Secretary Mr M P Ogden

Charity number (England and Wales) 1126323

Company number 06242623

Registered office Reception 1, Red Rose Court Clayton Business Park
Clayton Le Moors
Lancashire
BB5 5JR

Independent examiner Mayes Business Partnership Ltd Reception 1, Red
Rose Court
Clayton Business Park
Clayton Le Moors
Lancashire
BB5 5JR

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

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THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

As in previous years regular Saturday volunteer working parties continued. Jobs during the winter period included the cleaning of the boiler and maintenance checks of the various valves and fittings. The difficult job of boiler lagging installation continued and whilst this was incomplete fuel savings were apparent during the limited steamings during the year.
The annual boiler and hull inspections were carried out successfully and the requisite certification issued for the year.
The extended use of dehumidifiers in the Engine Room, Forward Cabin and Wheelhouse worked well and allowed repainting of the Engine and Boiler Rooms to commence earlier in the year than would otherwise be the case. The usual painting of upper deck areas was possible during the dry periods of the summer.
On 15th March several members of the crew attended the Annual General Meeting of the Steam Boat Association of Great Britain to gratefully accept the George Watkin Award in recognition of the groups work in the continued preservation and operation of machinery of industrial archaeological importance. This was presented to us by SBA President The Rt Hon Lord Forsyth of Drumlean.
In April 2025 the vessel entered Cammell Lairds Yard in Birkenhead for routine work on the ship's hull including non destructive testing of plate thickness, pressure cleaning, anti-fouling, anode replacement and painting. Additionally, a high-level suction to the condenser has been fitted which should prevent the issues of silting-up of the condenser in shallow waters which have plagued us for some years when navigating the Manchester Ship Canal and River Weaver. This work was possible due to our late Chairman's generous financial bequest. Sadly, due to circumstances beyond our control together with the unseasonable storms sailings in the Mersey, Canning Dock and the River Weaver were not possible during 2025, our steamings being confined to the dock complex.
Financially, the Society continues to rely on subscriptions, grants, donations and Gift Aid to fund its activities. This year saw the passing of Bob Florence, a Friend of some years standing. His support for the vessel is reflected in his Will, naming this society as one of its Benefactors. Whilst the distribution of this Estate and total bequest is to be finalised, a substantial interim payment of £80,000 has been made to Society. This will considerably assist in our future strategic planning as dry docking and possible hull repairs will undoubtably be required in the future.

Allan Hickson
Chairman

Date: 26 February 2026

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the charity are to promote for the benefit of the public the preservation and maintenance of the historic steam tug Kerne, and to advance the education of the public in the science, technology and use of steam power in general and its application to marine in particular.

Achievements and performance

Significant activities and achievements against objectives

Please see the Chairman's Report.

Financial review

Please see the Chairman's Report.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A F Hickson
Mr C J Heyes
Mr M P Ogden
Mr J C Bregazzi
Mr C P Kirkbride

Recruitment and appointment of trustees

Trustees are appointed from interested parties who support the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees' report was approved by the Board of Trustees.

Mr J C Bregazzi
Trustee

26 February 2026

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of The Steam Tug Kerne Preservation Society Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

I report to the trustees on my examination of the financial statements of The Steam Tug Kerne Preservation Society Ltd (the charity) for the year ended 31 December 2025.

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 Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mayes Business Partnership Ltd
Reception 1, Red Rose Court
Clayton Business Park
Clayton Le Moors
Lancashire
BB5 5JR
26 February 2026

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Unrestricted Unrestricted
funds funds
2025 2024
Notes £ £

Income from:
Donations and legacies **3** 90,663 72,161 **Total income** 90,663 72,161

Expenditure on:
Charitable activities **4** 59,648 6,736 **Total expenditure** 59,648 6,736 **Net income and movement in funds** 31,015

65,425

Reconciliation of funds:
Fund balances at 1 January 2025 73,224 7,799 **Fund balances at 31 December 2025** 104,239 73,224

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

BALANCE SHEET

AS AT 31 DECEMBER 2025

2025 2024
Notes £ £ £ £

Current assets
10 Debtors 4,357 2,323 Cash at bank and in hand 100,452 71,471

104,809 73,794

11 Creditors: amounts falling due within one year (570) (570)

Net current assets 104,239 73,224

The funds of the charity
Unrestricted funds **12** 104,239 73,224 104,239 73,224

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 26 February 2026

Mr J C Bregazzi
Trustee

Company registration number 06242623 (England and Wales)

1 Accounting policies

Charity information

The Steam Tug Kerne Preservation Society Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Reception 1, Red Rose Court, Clayton Business Park, Clayton Le Moors, Lancashire, BB5 5JR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	90,163	72,161
Grants	500	-
	90,663	72,161

4 Expenditure on charitable activities

Maintenance of steam tug	Maintenance of steam tug 2025 £	2024 £
Direct costs		
Repairs and maintenance	49,453	2,598
Inspection costs	2,218	329
Port and seaway costs	3,338	715
Fuel and lube oil	2,646	989
	57,655	4,631
Share of support and governance costs (see note 5)		
Support	186	425
Governance	1,807	1,680
	59,648	6,736
Analysis by fund		
Unrestricted funds	59,648	6,736

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Support costs allocated to activities

	2025	**2024**
	£	**£**
Subscriptions	111	399
Sundries	75	26
Governance costs	1,807	1,680
	1,993	2,105
Analysed between:		
Maintenance of steam tug	1,993	2,105

6 Net movement in funds

	2025	**2024**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	576	576

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025	**2024**
	Number	**Number**
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025	**2024**
Amounts falling due within one year:	**£**	**£**
Other debtors	4,357	2,323

THE STEAM TUG KERNE PRESERVATION SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	570	570

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	73,224	90,663	(59,648)	104,239

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	7,799	72,161	(6,736)	73,224

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Document Activity Report

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