

HERITAGE MARINE FOUNDATION

England & Wales - Charity number 1129735

Details

Other names KENYA JACARANDA HERITAGE SAILING

Status Registered

Legal form Charitable company

Company number [07550326](#)

Registered 2009-05-19

Register [View on the Charity Commission register](#)

Contact

Address Downs Road Boatyard
19a Downs Road
Maldon
CM9 5HG

Phone 01621 770796

Email apprentices@heritage-marine.com

Website www.heritagemarinefoundation.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN BRITISH MARITIME HERITAGE BY THE PRESERVATION AND PROTECTION OF THE KENYA JACARANDA BEING OF HISTORIC AND MARITIME INTEREST, BY PROMOTING THE RESTORATION, REPAIR AND MAINTENANCE OF THE VESSEL AND TO ENABLE AS WIDE A RANGE OF PEOPLE AS POSSIBLE TO ENJOY THE HERITAGE AND EDUCATIONAL ASPECTS OF THE VESSEL AND ITS ARTEFACTS

Activities: Advancing the education of the public of maritime heritage by preservation, restoration and operation of historic vessels and offering education, information and advice. Researching and promoting traditional methods of fishing Researching and developing carriage of cargo under sail Carrying out research and educating the public into the sources of pollution at Sea

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£46,572	£55,688	-	-
2024-03-31	£70,744	£68,600	-	-
2023-03-31	£112,863	£140,019	-	-
2022-03-31	£129,359	£131,468	-	-
2021-03-31	£114,217	£103,629	-	-

Trustees

Name	Role	Appointed
James Michael Dines	Chair	2014-11-25
Christopher Mark Wood		2020-03-03
Dr Jasmine Anna Armour-Marshall		2014-11-25
Dr Lucy Cheryl Woodall		2014-11-25
Naomi Elizabeth Dines		2014-11-25
Nicholas Drew Dowden		2014-11-25

HERITAGE MARINE FOUNDATION

England & Wales - Charity number 1129735

Accounts



Heritage Marine Foundation

Trustee's Annual Report 2025

T- 01621 859373

E- apprentices@heritage-marine.com

W- www.heritagemarinefoundation.org

Downs Road Boatyard, Downs Road, Maldon, Essex. CM9 5HG

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Charity Registration

- 1129735

Registered address -

19A Downs Road Boatyard
Downs Road
Maldon
Essex
CM9 5HG

Executive Trustees:

James Dines - Chairman

Dr Lucy Woodall

Nick Dowden

Christopher Wood

Jasmin Armour Marshall

Naomi Dines



OUR MISSION

Working To Teach, Preserve and Promote Traditional Maritime Skills

How it Started

The Heritage Marine Foundation was formed from the earlier charity Kenya Jacaranda Heritage Sailing, which had been established with the sole purpose of preserving and operating the historic Brixham trawler *Kenya Jacaranda*, formerly known as *Torbay Lass*.

In May 2014, the vessel was in a poor condition and sank alongside her permanent berth at Tilbury Docks, after which she was evicted from the dock. At this critical point, Jim Dines offered a berth for the vessel at Downs Road Boatyard, Maldon, Essex, providing her with a place of safety while efforts were made to secure funding for her future.

During this period, Trinity Sailing prepared a Heritage Lottery Funding bid to relocate the vessel to Brixham and undertake a full restoration. Unfortunately, this proposal did not come to fruition. As a result, responsibility for both the vessel and the charity was transferred, and the organisation was subsequently renamed the Heritage Marine Foundation.

Following this transition, the charity was restructured with new trustees and revised objectives, expanding its focus beyond a single vessel to the wider preservation of maritime heritage and the promotion of traditional maritime skills.



OUR AIM

Securing the Future of Traditional Maritime Skills

The UK's traditional and classic boat sector faces a growing crisis: too few young people with the specialist skills needed to maintain and preserve our historic fleet. The **Heritage Marine Foundation** has already proven that this problem can be solved.

A Proven Model

When skilled labour for the *Cutty Sark* restoration was impossible to find, **TS Rigging** recruited local young people—many with no qualifications—to learn traditional rigging and shipwright skills on the job. Almost all progressed into full-time employment, from the Merchant Navy to classic yacht crews.

Building on this success, the Foundation delivered the award-winning *Lærling* project: a four-year build completed primarily by apprentices. Graduates are now employed as boatbuilders, riggers, welders and marine engineers—demonstrating a clear path from training to meaningful careers.

The Next Step: Training 10 More Young People

The Foundation now aims to train a minimum of ten young people over five years, using the restoration of the historic trawler *Torbay Lass* as a real, purpose-driven project. This hands-on approach not only develops practical skills—it saves heritage vessels that would otherwise be lost.

Apprentices also gain experience through ongoing work with partners such as **TS Rigging** and **Heritage Marine Ltd**, contributing to major museum ships and film productions.

Why Support Is Needed

Training a single apprentice costs £93k over three years, making it unviable for most small yards. The full programme—including tools, materials, skilled supervision and project infrastructure—will cost approximately £2 million.

Support for this programme will:

- Equip young people with valuable long-term careers
- Provide industry with urgently needed craft skills
- Save major heritage vessels
- Create lasting training infrastructure, including a covered dry dock and floating accommodation
- Strengthen the UK's traditional maritime sector for generations

OUR IMPACT

Lucian Hawkes – Apprentice 2019-2023

“During my time with the foundation, I observed absolute mastery in both modern and traditional techniques from a range of highly skilled individuals as well as being offered prestigious opportunities on renowned vessels and maritime structures which catered to my interest in traditional woodworking. This apprenticeship has given me the core foundation to continue as an invaluable, well-informed operative throughout the trade.”

The Heritage Marine Foundation is committed to supporting the next generation of maritime craftspeople. So far, the Foundation has introduced more than twelve young people to the practical skills and working environment of a traditional boatyard, giving them valuable hands-on experience and insight into the marine sector.

Beyond these introductory opportunities, the Foundation has supported three trainees through a structured boatbuilding apprenticeship and one through a recognised Marine Engineering apprenticeship. Each programme provides solid, industry-relevant training that prepares young people for long-term careers. Importantly, all apprentices who have completed their training with the Heritage Marine Foundation remain employed in the marine industry, demonstrating the effectiveness and real-world value of the Foundation’s support.

Apprentices

In 2025, one of the Heritage Marine Foundation’s apprentices, Kane Gooch, successfully completed a Maritime Defence Engineering Apprenticeship. After four years of structured training, Kane achieved full qualification and has progressed into professional employment within the maritime sector.

Kane is now employed by Heritage Marine Ltd as a marine engineer, representing a clear example of the Foundation’s commitment to developing skilled individuals and supporting sustainable career pathways within the maritime industry.

Building on this success, the Foundation recruited a further two apprentices during the 2024–2025 period. Both individuals are currently undertaking a Heritage Engineering Technician (Marine) Apprenticeship, continuing the organisation’s mission to train the next generation of engineers and craftspeople dedicated to the maintenance, operation, and conservation of traditional and working vessels.



Dan's Story

I decided to venture into the marine industry because I have always been drawn to working with my hands. In the space of a single week, I went from working on Katrine corking her topsides to welding a floor in a Dutch barge. I don't know many other industries that offer such a wide range of hands-on experience in such a short period of time. Working in the marine industry has had a profound impact on my life, both professionally and personally.

What began as an interest in water and boats gradually became a career that has given me purpose, structure, and a renewed sense of confidence. I was drawn to the marine industry because it offered something different from a traditional career path. The opportunity to work hands-on, spend time outdoors, and contribute to something tangible strongly appealed to me. There is a strong sense of pride in maintaining vessels, ensuring safety, and knowing that your work directly affects others' experiences on the water. From the beginning, the industry felt honest and practical—if you put the effort in, you see real results.

Throughout my time with the Heritage Marine Foundation, I haven't just learned maritime skills; I've developed teamwork and communication skills and gained a wide range of terminology that extends beyond boats alone. This apprenticeship hasn't only improved my building and maintenance abilities—it has improved me as a person.



JOE SMITH

Joe's Story

I have loved being on boats from a very young age. One of my earliest memories is going out on my dad's White Shark motorboat when I was five years old. Even then, I felt comfortable and happy on the water and always looked forward to going out again.

When I was seven, I started sailing with the cadets. This was when I began learning how to sail properly rather than just being a passenger. At first, learning knots, steering, and how to work with others was challenging, but I enjoyed it and improved over time. With each sailing session, I became more confident and capable.

As I gained experience, I moved on to larger boats. I began sailing yachts, which helped me improve my boat-handling skills and learn how to work as part of a team for longer periods. Later, I sailed on smacks, which required greater skill and responsibility. These experiences further developed my knowledge and confidence.

I now co-own a 23-foot Pandora yacht with two friends. Having experience on boats from a young age has been valuable not only for developing practical skills, but also for earning the trust of others and giving them confidence in my abilities.

Being on the water has always been a major part of my life. From going out on my dad's motorboat at five, to sailing with the cadets and progressing to larger vessels, my experience has grown step by step. Boating and sailing are something I continue to enjoy and want to develop further, as they play an important role in the world and in people's lives.

My apprenticeship with the Heritage Marine Foundation has taught me how boats are maintained and repaired, while reinforcing the importance of hard work, teamwork, and attention to detail. Learning by observing experienced professionals and getting involved myself has greatly increased my confidence around boats.

Through the Heritage Marine Foundation, I gained valuable experience working with traditional vessels. This helped me understand their history and the care and skill required to maintain them, as well as the importance of protecting and passing on maritime skills. Overall, these experiences have taught me a great deal about the maritime industry, and I am very grateful for the opportunities I have been given.



ACHIEVEMENTS

Heritage Marine Foundation - 2025 Achievement Update

The Heritage Marine Foundation is proud to announce that *LÆRLING* has won a **2025 Classic Boat Award in the “Spirit of Tradition” category**, recognising her as an outstanding example of a newly built traditional vessel.

LÆRLING is a new-build steel 52” gaff ketch, constructed using classic design principles and built almost entirely by the Foundation’s team of apprentices, who combined traditional craftsmanship with modern standards of seamanship and engineering.

This award celebrates not only *LÆRLING*’s successful launch but also the Foundation’s commitment to training young people and preserving maritime heritage through hands-on skill development

This year also saw the Foundation provide the Thames Sailing Barge *Wyvenhoe* with a full crew of HMF trainees, serving as the regatta barge for both Mersea Week and Burnham Week. These events brought valuable publicity and funding, with *Wyvenhoe* hosting well-attended drinks, music, and canapé receptions. Members from four different yacht clubs came aboard and met our trainees, strengthening connections across the sailing community.



PROJECTS

Kristina

Kristina is a 21-foot Dauntless, built in Essex in [year to be confirmed]. She is a traditional small sailing craft representative of the region's long boatbuilding heritage.

When *Kristina* arrived at the yard, she was in need of significant repair and refurbishment. As part of their practical training, Heritage Marine Foundation apprentices undertook a comprehensive programme of work. The vessel was stripped back and fully gutted, the existing engine was removed and replaced, and extensive mechanical and structural improvements were carried out.

The refit included the installation of new standing and running rigging, a new centreboard and rudder, a new toilet, and a complete interior and exterior repaint. This work not only returned *Kristina* to a sound and seaworthy condition but also provided apprentices with valuable hands-on experience across a wide range of traditional and modern marine maintenance skills.

Katrine

Katrine was built in 1910 by the Whitstable Shipbuilding Company as a gaff-rigged cutter, designed as a gentleman's classic cruising yacht. Over the course of her long life, she has cruised extensively, sailing in waters including the Baltic, the North Sea, the Hebrides, and many other cruising grounds, establishing a strong reputation as a capable and well-travelled vessel. After many years of active sailing, *Katrine* was laid up when her owner became ill and was subsequently placed under cover at St Osyth Boatyard. She has since been generously donated to the Heritage Marine Foundation and is currently out of the water, where apprentices are undertaking essential maintenance work as part of their training.

The Heritage Marine Foundation intends to return *Katrine* to active use, sailing her on local rivers and along the coast as far as Harwich. She will be skippered and crewed by current and former HMF apprentices, providing valuable opportunities to develop and demonstrate traditional maritime skills and seamanship.

Following this programme of sailing and promotion, the Foundation plans to sell *Katrine*. The proceeds from her sale will be ring-fenced to support the purchase of a dry dock, a critical step in stabilising and securing the future of the Brixham trawler *Torbay Lass*.

OUR STRATEGY

“Torbay Lass” formerly known as “Kenya Jacaranda”

Plans for the future

Within the next ten years, the Heritage Marine Foundation aims to have supported more than twenty young people in successfully completing a Heritage Engineering Apprenticeship or another recognised marine-related qualification. These programmes will equip participants with the skills, experience, and professional grounding required for long-term careers in the maintenance, operation, and conservation of the United Kingdom’s traditional vessel fleet.

Over this period, both the Brixham trawler *Torbay Lass* and the sailing barge *Wilfred* will have undergone comprehensive rebuilds, carried out by apprentices working alongside volunteers from the local and wider community. All work will be guided and supervised by an experienced team of mentors, ensuring high standards of craftsmanship, safety, and historical accuracy.

By this stage, the vessels will be fully operational and actively sailing, crewed by qualified individuals who have themselves progressed through the apprenticeship scheme. This will create a sustainable cycle of learning, enabling former apprentices to pass on their skills and knowledge to future trainees and to the wider public.

The two vessels will undertake voyages around the UK coastline and, where practicable, beyond, participating in maritime events and festivals. Through these activities, the Foundation will promote its work, raise awareness of the UK traditional vessel sector as a viable and rewarding career path, and support the broader historic fleet. In doing so, it will also champion the principles of sustainable sea transport and fishing, reinforcing the continuing relevance of traditional vessels in the modern world.



“Stargate” formerly known as “Wilfred”

When in port the vessels and their crew will be capable of delivering an out-of-class learning experience that works within the national curriculum. This will ensure that Coastal Communities and their educational establishments can carry out research and record each unique coastal community’s maritime past and present along with the social and economic importance regarding their specific waterfront. This will include the history of their ports trade and the ship/boatbuilding with specific reference as to why certain craft developed, worked and thrived in certain areas and what has happened to them over the years. This research and recording to be incorporated into both digital and paper media to raise awareness of UK Heritage Harbours.

Wherever possible the voyages between ports will be delivered as commercial charters that will raise finance that can become part of the everyday fundraising for the foundation to enable the long-term sustainability of both vessels.

The restoration of the two vessels should see a legacy of infrastructure and people experienced in the skills required to Maintain, Conserve and Operate Traditional Vessels. This will enable a cost-effective maintenance regime for the foundation’s vessels as well as passing on the skills required to future young people, this will not rely on outside facilities or labour that in many organisations makes the operating and maintenance costs unaffordable and leads to problems with regard to the sustainable operation of their vessels.

This in house labour and infrastructure when not in use for the foundation’s vessels, will be available to other vessels from charitable organisations within the National Historic Fleet, thus passing on the benefits of reduced cost maintenance and providing more training opportunities for young people as well as further supplementing the income required for the operation of both the *Torbay Lass* and the *Wilfred*

Over the years the foundation aims to build a register of skilled personnel that will be freely available to other traditional vessel operators to build a network of people that can work across the industry thus removing the prohibitive costs of using manning agencies.

OUR SUPPORTERS



Heritage Marine LTD

Heritage Marine Ltd provides onsite facilities and materials to support projects that are undertaken at Downs Road Boatyard. HML also supply and build of full-size replicas and sets, provide and consult on prop/ sets, location management for the film and TV industry, supplying safety and camera boats as well as Marine consultants and project management for film and tv industries providing the opportunity for the apprentices to work on building and rigging major film sets both in UK and abroad. Heritage Marine Foundation is the charitable arm of Heritage Marine LTD www.heritage-marine.com

Chris Torrence - Founder / Chair PHOREMOST

Chris has been a major supporter of the foundation over the years, commissioning the design and build of the Classic Yacht Lærling, this has employed 8 young people over the four-year build.

Dr Chris Torrence is a cancer researcher and entrepreneur. In 2007 he founded Horizon Discovery to translate advances in human genome editing into a range of research tools and services to accelerate the discovery of new and improved 'Personalized Medicines'. By 2014 Dr Torrence and his colleagues had built Horizon into the fastest growing Biotech company in the UK. In the same year, the company listed on the London Stock Exchange with over 100 commercial and scientific staff and significant deal-flow with the pharmaceutical industry, for which Horizon received the Queens Award for International Trade.



Sea Change Sailing Trust

Sea-Change provides residential opportunities for young people and vulnerable adults to learn and develop in a unique environment. By living and working together aboard a traditional sailing vessel they participate in a wide range of life skills and are encouraged to take increasing responsibility for their contribution and group decisions.



The foundation along with the skilled trades at Downs Road Boatyard were heavily involved in the design and build of Sea Change's new Thames Sailing Barge Blue Mermaid
www.seachangesailingtrust.org.uk



TS Rigging & Marine Service Ltd

TS Rigging & Marine Services Ltd use both traditional and modern techniques where we can meet individual requirements, whether for a restoration, replica or a brand-new vessel. TS Rigging serves the complete rigging needs of modern and traditional craft. Standing rigging, running rigging, guard wires, blocks, mast hoops, deadeyes and the wide variety of other products and services, all supplied from our rigging shed here in Maldon. www.tsriggingltd.co.uk



TS Rigging Tall Ships Ltd

Situated in Downs Road Boat Yard and not only carries out rigging, but all manner of Ship repair and preservation as well as specialising in the maintenance and restoration of traditional vessels. They have over the years carried out the restoration of the rig of the Cutty Sark, as well as maintenance on HMS Gannet.

Topsail Charter LTD

Established 1987 by Stephanie Valentine and Paul Jeffries, their belief has remained true that the best way to preserve sailing barges is to keep them working. Carrying passengers rather than coal, grain or straw, has ushered in a new era for barges and has helped ensure their survival. When they were built, few would have thought they would still be sailing into the 21st century.

www.top-sail.co.uk



Cirdan Sailing Trust

The Cirdan Sailing Trust specialises in enabling groups of young people, particularly those who are disadvantaged in some way, to experience the challenge and adventure of life at sea on large sailing vessels. We also run voyages suitable for Duke of Edinburgh Gold residential's, adult and individual charters. www.cirdantrust.org



The Historic Chatham Dockyard



The Historic Dockyard Chatham will be recognised as the world's most complete and best-preserved dockyard of the age of sail.

Sustained by a mix of complementary uses, it will be a maritime heritage destination of choice, giving its visitors a unique understanding of warship design and construction and support of the Royal Navy during Britain's growth as a world power through to the closure of the dockyard in 1984 www.thedockyard.co.uk



SUPPORT

After a planning application came in from Maldon District Council regarding the shed **LÆRLING** was built in, we received 83 letters of support towards the Heritage Marine Foundation. Every letter of support can be read in the attached link. We invite you to read these very supportive letters.

[22/01259/FUL | Retrospective permission for a demountable boatshed at waters edge in boat yard and 2 portable storage shipping containers. | Downs Road Boatyard 19A Downs Road Maldon Essex](#)

Example letter of support,

Mr Richard Patterson “The structure supports a trainee apprenticeship program. This program provides a clear path into employment for young people. To date the program has trained 6 apprentices, all are now in full-time employment, some have gone on to careers in the maritime industry and others have found the confidence to enter alternative careers. One is now recognised for her technical skills and project management at an international level.

A further three apprentices are benefiting from the current project, others are course loaded to future programs. Their training and working conditions would be adversely impacted if the structure had to be removed. The project is a philanthropic one that will provide sail training and life skills development for probably hundreds of other young people over at least 10 years and probably longer. Further similar projects are planned and will support more apprenticeships.”



OUR GOVERNANCE

Governance & Management

The Heritage Marine Foundation is Constituted as a Charitable Company
Registered Charity No: 1129735

Principle Address:
Downs Road Boatyard
19 Downs Road
Maldon
Essex
CM9 5HG

The foundation is governed by memorandum and articles incorporated 30/03/2009 as amended by certificate of incorporation on change of name dated 29/09/2015 as amended by special resolution(s) dated 20/11/2017.

Any trustee selected must be approved by 100% of the existing trustees

The board of trustees has ultimate responsibility for The Heritage Marine Foundation and are directly responsible for setting the strategic direction of the Charity and Governance framework within the which the authority is delegated. Trustees are reappointed annually at the AGM or co-opted as required by the board of trustees. The day to day running of the foundation is overseen by the Chairman with assistance from the Project Manager.

TRUSTEES

Trustee Chairman - James (Jim) Dines

Marine consultant, Rigger, Marine Engineer. Having lived opposite the Boatyard since he was six months old Jim has traditional vessels in his blood, joining the Merchant Navy as an apprentice Engineer officer at the age of 16 he spent 15 years deep sea with The Royal Fleet Auxiliary, then 3 years as a design consultant for the Defence Procurement Agency. He came ashore in 2000 and set up on his own. In 2015 saving Downs Road Boatyard from the prospect of being developed and then building it back up to what it is today. After taking on the restoration and riggering of the Cutty Sark he saw the need to establish a training programme to retain the traditional maritime skills that were in danger of being lost.



Trustee - Dr Lucy Woodall

Dr Lucy Woodall is a marine conservation biologist, and her current work broadly focuses on the processes that drive biodiversity in the marine biome. Lucy also seeks to understand the impacts of human activities on these systems using transdisciplinary methods.

Lucy is the Principal Scientist for the [Nekton Foundation](#) which is a UK charity that collaborates with others to further ocean understanding through science, knowledge sharing and communications.



Trustee - Nick Dowden

Master mariner, marine casualty investigator, teacher and deputy director of the investigations department for The Bahamas Maritime Authority. As well as heading up a small team of skilled investigators, Nick's role requires engagement at international level - attending the International Maritime Organisations as part of The Bahamas delegation to provide insight gleaned for casualty investigation to working groups and involvement with Marine Accident Investigators' International Forum (MAIIF) - an international non-profit organisation dedicated to the advancement of maritime safety and the prevention of marine pollution through the exchange of ideas, experiences and information acquired in marine accident investigation.



Trustee - Chris Wood

Director TS Rigging (Tall Ships) Ltd

Starting off a volunteer on the Cutty Sark Chris came to TS Rigging Ltd as a trainee rigger working his way up to project manager for The Cutty Sark Maintenance contract as well as similar contracts for HMS Gannet. He has worked as a consultant to RRS Discovery, Tall Ship Glenlee as well and many other museum ships.

Recently setting up TS Rigging Tall Ships Ltd Chris provides unique opportunities for our apprentices to work on some of the most iconic ships in the World



Trustee - Dr Jasmine Armour Marshal

Pediatric registrar - Pediatric Emergency Medicine/Child and Adolescent TB/Malnutrition at Imperial College.

Starting at UCL in 2004 Jasmine has worked for the NHS as well as for various NGOs including Medicines Sans Frontieres & Emergency ONG Onlus, in various global theaters including Nigeria, Yemen, Chad, Sierra Leone, Sudan and Afghanistan.

Jasmine has a love of sailing and traditional vessels, as a volunteer doctor for the Ellen MacArthur Cancer Trust she understands the need for training and passing on the skills in this area as well as her own.



Trustee - Naomi Dines

Brought up on the East Coast of England, Naomi had been involved with traditional boats her whole life, sailing and racing on all kinds of vessels, from local fishing smacks to square riggers, via Thames barges and pilot cutters. She is a passionate supporter and advocate for working traditional sail and believes in sail training as a valuable life experience for all. As an artist and university lecturer, she is also an experienced educator and has taught at Central St. Martin's in London for the past 22 years, designing and delivering curricula to students of all ages and backgrounds. Naomi is an experienced charity trustee and has been instrumental in establishing a number of local and national organisations over the years. As part of the foundation, she hopes to use her experience to help share the remarkable world of traditional vessels with a wider public, and to keep more of these boats and ships working and sailing.



ACCOUNTS

REGISTERED COMPANY NUMBER: 07550326
REGISTERED CHARITY NUMBER: 1129735

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

HERITAGE MARINE FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

HERITAGE MARINE FOUNDATION
CONTENTS OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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**HERITAGE MARINE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted Fund	Restricted Fund	2025 Total Funds	2024 Total Funds
	Note	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,771	-	7,771	1,896
Grants		-	-	-	-
Interest		13		13	18
Charitable activities	10	38,788	-	38,788	68,830
		46,572	-	46,572	70,744
EXPENDITURE ON					
Charitable activities	10	44,378	-	44,378	54,172
Other		11,310		11,310	14,428
		55,688	-	55,688	68,600
NET INCOME/(EXPENDITURE)		(9,116)	-	(9,116)	2,144
RECONCILIATION OF FUNDS					
Total funds brought forward		(10,711)	-	(10,711)	(12,855)
TOTAL FUNDS CARRIED FORWARD		(19,827)	-	(19,827)	(10,711)

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**HERITAGE MARINE FOUNDATION
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted Fund	Restricted Fund	2025 Total Funds	2024 Total Funds
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	4	5,791	-	5,791	5,062
Cash at bank and in hand	6	1,986	-	1,986	8,701
		<u>7,777</u>	-	<u>7,777</u>	<u>13,763</u>
CREDITORS					
Amounts falling due within one year	5	(27,604)	-	(27,604)	(24,474)
		<u>(27,604)</u>	-	<u>(27,604)</u>	<u>(24,474)</u>
NET CURRENT ASSETS					
		<u>(19,827)</u>	-	<u>(19,827)</u>	<u>(10,711)</u>
TOTAL NET ASSETS					
		<u>(19,827)</u>	-	<u>(19,827)</u>	<u>(10,711)</u>
FUNDS					
Unrestricted funds		(19,827)	-	(19,827)	(10,711)
Restricted funds		-	-	-	-
		<u>(19,827)</u>	-	<u>(19,827)</u>	<u>(10,711)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 04 November 2025 and were signed on its behalf by:

Mr J Dines -
Trustee

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

These financial statements have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Going concern

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and cash forecasts at the date of signing of the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks successfully and that the charitable company has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pensions scheme are charged to the Statement of Financial Activities in the period to which they relate.

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

**2 TRUSTEES
REMUNERATION
AND BENEFITS**

There were no trustees remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**3 STAFF
COSTS**

The average number of employees during the year was as follows:

	2025	2024
Charitable activities	4	3

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Debtors	5,791	5,062
Prepayments and accrued income	-	-
	5,791	5,062
	5,791	5,062

5 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR

	2025	2024
	£	£
Taxation and social security	1,158	778
Other creditors	26,446	23,696
	27,604	24,474
	27,604	24,474

**6 CASH AT
BANK AND IN
HAND**

	2025	2024
	£	£
Cash at bank	1,986	8,701
	1,986	8,701
	1,986	8,701

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7 MOVEMENT IN FUNDS

	At 01/04/2024 £	Net Movement £	At 31/03/2025 £
Unrestricted funds			
General fund	(10,711)	(9,116)	(19,827)
	(10,711)	(9,116)	(19,827)

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,572	55,688	(9,116)
	46,572	55,688	(9,116)

	At 01/04/2023 £	Net Movement £	At 31/03/2024 £
Unrestricted funds			
General fund	(12,855)	2,144	(10,711)
	(12,855)	2,144	(10,711)

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,744	68,600	2,144
	70,744	68,600	2,144

8 RELATED PARTY DISCLOSURES

There were no related party transactions of the year ended 31 March 2025 nor for the year ended 31 March 2024.

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund	Restricted Fund	Total Funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,896	-	1,896
Grants	-	-	-
Interest	18	-	18
Charitable activities	68,830	-	68,830
	70,744	-	70,744
EXPENDITURE ON			
Charitable activities	54,172	-	54,172
Other	14,428	-	14,428
	68,600	-	68,600
NET INCOME/(EXPENDITURE) RECONCILIATION OF FUNDS	2,144	-	2,144
Total funds brought forward	(12,855)	-	(12,855)
TOTAL FUNDS CARRIED FORWARD	(10,711)	-	(10,711)

10 INCOME AND EXPENDITURE RELATING TO CHARITABLE ACTIVITIES

The charity's main charitable activity is the training of apprentices.
The breakdown of the income received from the charitable activity is as follows:

	2025	2024
Supply of services	38,788	68,830

The breakdown of the expenditure incurred on the charitable activity is as follows:

	2025	2024
Apprentices wages	43,022	54,172
Training costs	1,356	-
	44,378	54,172

11 FUND RAISING EXPENSES

Included in other costs are fund raising expenses totalling £5,052.

HERITAGE MARINE FOUNDATION

England & Wales - Charity number 1129735

Accounts



Heritage Marine Foundation

Trustee's Annual Report 2024

T- 01621 859373

E- apprentices@heritage-marine.com

W- www.heritagemarinefoundation.org

Downs Road Boatyard, Downs Road, Maldon, Essex. CM9 5HG

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Charity Registration - 1129735

Registered address -

19A Downs Road Boatyard
Downs Road
Maldon
Essex
CM9 5HG

Executive Trustees:

James Dines - Chairman

Dr Lucy Woodall

Nick Dowden

Christopher Wood

Jasmin Armour Marshall

Naomi Dines



OUR MISSION

Working To Teach, Preserve and Promote Traditional Maritime Skills

How it Started

The Heritage Marine Foundation was created from the Charity - Kenya Jacaranda Heritage Sailing.

The sole mission was to preserve and operate the Brixham Trawler Kenya Jacaranda (Formerly Torbay Lass). In May of 2014 the Kenya Jacaranda, in a poor state was evicted from her permanent berth in Tilbury Docks after she sunk alongside.

Jim Dines offered a berth in Maldon while a Heritage Lottery Funding bid by Trinity Sailing was put together to move her to Brixham and carry out a full restoration. Unfortunately, this failed to materialize so the charity and the Torbay Lass were handed over and renamed Heritage Marine Foundation. The Charity was restructured with new trustees and objectives.



OUR AIM

Our main aim has been to provide opportunities to young people to enter the marine industry with a particular focus on traditional vessels and the skills to Conserve, Maintain and Operate them.

The stated objectives of the Foundation

To advance maritime heritage for the public benefit in particular but not exclusively by:

- The preservation, restoration and operation of historically significant vessels and in doing so provide training and work experience in marine skills to those unable to sponsor themselves through a dedicated program as well as to offer that training to others who can achieve funding themselves.
- Advancing the education of the public and raising awareness of maritime heritage by maintaining and operating historic vessels, participating in public events, conducting research and offering education, information and advice.

To advance environmental protection for the public benefit by promoting sustainability and environmental responsibility in particular but not exclusively by:

- Researching and promoting traditional methods of fishing under sail in order to educate, encourage and promote the concept of sustainable fishing.
- Researching and developing carriage of cargo under sail in order to educate, encourage and promote the concept of sustainable waterborne freight.
- Carrying out research and educating the public into the sources of pollution at Sea and promoting clean seas and responsibility for local marine environments.

OUR IMPACT



Adam Payne – Apprentice 2019-2023

“The Heritage Marine Foundation has provided me with essential skills and experiences, encompassing both modern and traditional maritime techniques.”

The Heritage Marine Foundation have undertaken training and education of young people, so far, the foundation has taken on over 8 young people and given them an introduction into a working traditional boatyard.

The Foundation has taken three of these young people through a structured boatbuilding apprenticeship and one apprentice through a well-established Marine Engineering apprenticeship. All the apprentices who have undertaken an apprenticeship with the Heritage Marine Foundation still work in the marine industry.

Apprentices

2023 saw two of our apprentices, Adam Payne and Lucian Hawkes, successfully qualify in a level 3 NVQ boatbuilding apprenticeship. After 4 years of training Adam and Lucian are now qualified and working in the maritime industry.

Adam now works for Heritage Marine Ltd and TS Rigging as a competent carpenter, painter and finisher along with other skills he has learnt in he's 4-year apprenticeship to complete projects and tasks around Downs Road Boatyard.

Lucian is a self employed boatbuilder who finds work in other boatyards and on other vessels carrying out refit projects, repairs and maintenance, he is also a very competent barge mate and uses he's wide range of skills to help vessel owners and skippers operate and maintain these traditional vessels.



ADAM PAYNE

Adam's Story

I developed a passion for sailing at a young age, starting with Toppers and Lasers at my local sailing club. This early experience instilled in me a passion for sailing and an appreciation for boats and the water. At 17, I began my career at Heritage Marine Foundation with minimal prior experience in boat maintenance. Through dedication and hands-on practice, I quickly gained a diverse and valuable skill set, establishing a solid foundation in the marine industry.

Over my time at Heritage Marine Foundation, I have contributed to significant projects, including the rigging and maintenance of historic vessels such as the Cutty Sark, HMS Gannet, and numerous Thames barges and smacks. These experiences have deepened my expertise in traditional and modern maritime techniques.

Over the past four years, I've been part of a dedicated team at the Heritage Marine Foundation that has worked on the construction of a 52-foot steel ketch. This ambitious project presented both challenges and rewards, allowing me to apply the knowledge gained during my boatbuilding course to a real-world scenario. It also enabled me to refine my skills and deepen my expertise in boat construction. The Heritage Marine Foundation team has provided me with the opportunity to sail many of these historic vessels outside of work. This experience has significantly enhanced my understanding of their operation and design while fostering a strong sense of community and camaraderie within the sailing network.

I take great pride in being part of a dedicated community of highly skilled professionals committed to preserving historic vessels and maintaining traditional maritime craftsmanship for future generations.



LUCIAN HAWKES

Lucians Story

“The heritage marine foundation gave me a genuine introduction into the marine trade and had me fully emersed within most every practical aspect of what occurs in a contemporary boatyard. During my time with the foundation, I observed absolute mastery in both modern and traditional techniques from a range of highly skilled individuals as well as being offered prestigious opportunities on renowned timber vessels and maritime structures which catered to my interest in traditional woodworking. This apprenticeship had given me the core foundation to continue as an invaluable, well-informed operative throughout the trade.”

I first sailed onboard a Thames barge at the age of 14 which ignited the burning passion for all things nautical that I still hold to this day. I joined the foundation at 17 with a slight grasp on the trade from previous jobs in boatyards, experience on barges and attempted maintenance of my own small fiberglass yacht. The knowledge gained from my course was in constant use not only in work but in the lifestyle that is developed as a result of complete emersion in this industry and the art. Myself and other apprentices attend smack and barge races together which is highly encouraged and accommodated as it gives us an opportunity to learn and develop our skills together, making us more efficient as a team even if we are not aboard the same vessel.

In 2023, I received my Level 3 City and Guilds Boatbuilding apprenticeship, which took four years to complete. I specialised in timber and woodworking and worked on several vessels. I built a set of trestle trees – short pieces of timber attached to a mast – for HMS *Gannet*, a sloop of the Victorian Royal Navy, based in the Historic Dockyard Chatham. I was involved and helped make the new masts and yards for HMS *Ganges* mast in Shotley, I have helped remove and lay the new Iroko Poop Deck on Tea Clipper Cutty Sark and I travelled out to Budapest, Hungary to help build and rig a traditional ship set for a Netflix series called *Shadow and Bone*. My time spent at the foundation has most defiantly shaped me as a person, I consider myself incredibly fortunate to have had this experience and completed it to absolution. I look forward to seeing others learn and grow through this experience.



KANE GOOCH



Kane started his marine engineering apprenticeship back in 2020 and has been heavily involved in the new steel yacht that the foundation has been building in the yard – more info on page 8. Kane is currently in his final year of Level 3 Maritime Engineering Technician Apprenticeship. Kane is a brilliant engineer and has shown competency in both diesel and hybrid engine installation, DC and AC electric installation, welding and fabrication, installation of fuel and water systems, the list goes on.

Kane's Story.

I started sailing my Optimist at Blackwater Sailing club as a cadet when I was 8. I really enjoyed local club racing and found myself sailing every weekend throughout the summer. I met some amazing sailors at my local club and got offered the chance to crew on a moody 38 for the 2018-2019 Fastnet race, it was an incredible opportunity and an experience I won't forget. I then became cadet commadore aged 17, where I was a sailing instructor for younger cadets, I really enjoy teaching people how to sail and watch their confidence grow.

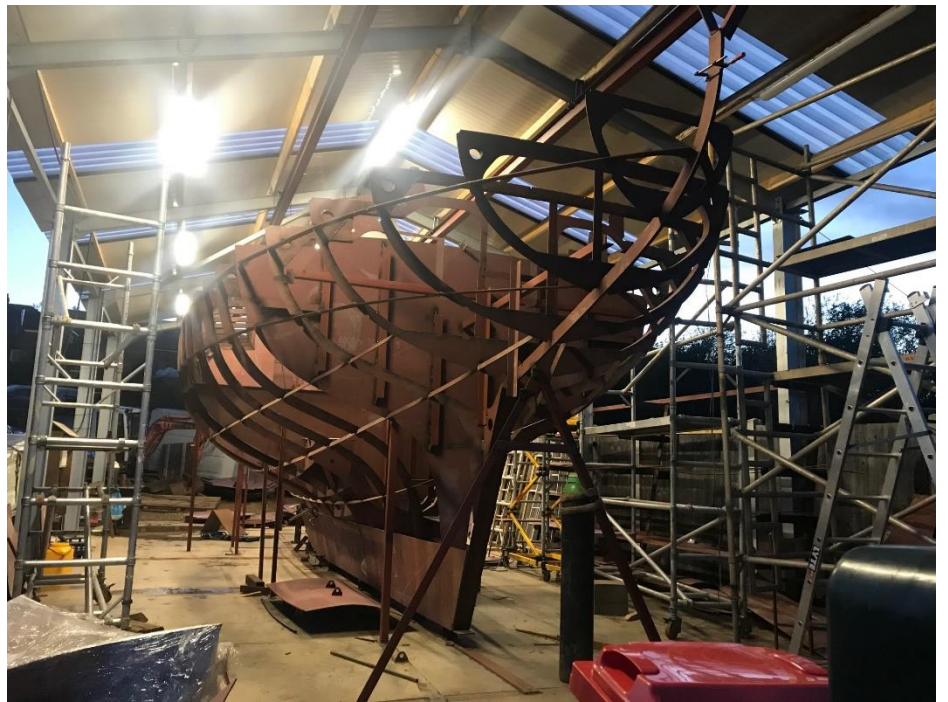
I started working at Downs Road Boatyard when I was 16 as a summer job. In 2020 I started my apprenticeship with the Heritage Marine Foundation. I was overwhelmed with how many different trades and jobs I covered in such a short space of time; my first job was to strip down a beta 20 engine, rebuild it and then install it into a work boat. Over the last 4 years I have learnt engineering, welding, rope work and rigging and manoeuvring boats. In 2022 I bought a 30ft Essex Fishing Smack called Katie, I had never sailed a gaff rigged boat before, so it was going to be a big learning curve. I was very lucky to have the Heritage Marine Foundation team around me to teach me the ropes, support and encourage me. I have now sold Katie to buy a bigger, engineless smack called Polly, this again is a big learning curve as she does not have an engine, so I have to think about the wind and the tide constantly, the more I do it, the more confident I get. I regularly take other apprentices from the Heritage Marine Foundation out sailing and racing, we work well as a team, I have made great friendships from working with other young people and the smack sailing community. I am incredibly fortunate to be apart of the Foundation, as I have made lifelong friends and have experienced a once in a lifetime opportunity.

I am currently in my final year of Level 3 Maritime Engineering Technician Apprenticeship, once this is complete, I wish to work as a 2nd engineer on big workboats or yachts, working up to chief engineer in the future”

LÆRLING



Lærling is a new build yacht, built along traditional lines, the design and build was commissioned specifically for the purpose of training Heritage Marine Foundation's apprentices to gain the skills required to Maintain, Operate and Conserve Traditional Maritime skills. Her name means "Apprentice" in Norwegian.





LÆRLING

LÆRLING

She has been built from steel as a gaff-rigged ketch and incorporates a range of modern additions to create a combination of a traditional feel and up-to-date technology. Construction began in August 2020; construction took four years from design to completion. The entire process was centered around the apprentices and their learning, allowing them to develop crucial skills in welding, engineering, woodworking, rigging, and electrics amongst others. The designs for **Lærling** were drawn by Paul Spooner Yacht Designs.

Apprentices helped design and instal **Lærling's** modern systems these include - two Hybrid diesel engines, bow thruster, dive tank, autopilot, hydraulic steering- wheel and tiller steered, AC throughout and cameras in the rigging to aid visibility.

Lærling was launched in April 2024 and is out sailing with her new owner who continues to support the Heritage Marine Foundation.

OUR REVIEW



2024 Review

The main work carried out over the period of 2023-2024 has been the building and launching of “LÆRLING” a new steel classic cruising yacht commissioned by one of our beneficiaries. Starting in August of 2020 the hull was completed in 2023 and fitting out commenced and the vessel was launched April 2024.



North Sea Clipper **ALBATROS** completed her re-fit, which included new plating below the waterline, new running and standing rigging and a completely new interior fit out, all of which was carried out by apprentices and the project manager Jasmin Klimcke was an apprentice for the foundation from 2015-2018. We delivered **ALBATROS** back to Wells-Next-the-Sea in July 2023.

Heritage Marine Foundation carried out an initial inspection and survey of the former **HMS Ganges** mast in its current condition. On going research led the Foundation to draw up an informed conservation plan and submit a consolidated statement to the council for the removal and complete restoration and reinstatement of the Training Mast for the former Royal Naval Training Establishment **HMS Ganges** at Shotley, Suffolk.

In May 2022 TS Rigging Ltd started the restoration of the mast at Shotley, the mast was dismantled with a detailed set of measurements and a photographic record being kept of every component as it was struck down.

The sections of the mast were moved into the old drill hall on site where the restoration took place over 15 months, all the main timber sections of the mast were replaced with home grown Douglas fir for the spars and green heart for the tops platform.

One of the foundations apprentices Lucian Hawkes worked with lead shipwright Andy "Droid" Balfe to carry out the complete restoration of the mast seeing it fully complete in August 2023.



In November 2023 Heritage Marine Foundation and TS Rigging worked alongside each other to replace the Poop Deck on Tea Clipper Cutty Sark.

The project was carried out by a team of three shipwrights and an apprentice. The project involved removing any structures on the deck such as the wheel, steering gear and deck furniture. Then to remove the old poop deck itself and clean the framework the deck sits on, to then laying, caulking and pitching the new Iroko deck.

The deck took 6 months to complete with the team travelling into London on a daily basis, the project was completed in April 2024.



OUR STRATEGY

“Torbay Lass” formerly known as “Kenya Jacaranda”

Plans for the future

In ten years', time we would like to have seen in excess of 20 young people pass a Heritage Engineering Apprenticeship or other recognised Marine related qualification that prepares them for a career in the Maintenance, Operation and Conservation of the UK Traditional Vessel fleet.

This will see both the Brixham Trawler **Torbay Lass** and the Sailing barge **Wilfred** both having undergone complete rebuilds by the apprentices along with volunteers from the local and wider community, overseen by a group of mentors. By this time the vessels will be out sailing with qualified crew that have been a part of the apprenticeship scheme, giving them the opportunity to pass on their knowledge to future apprentices and the wider public.

The two vessels will navigate the UK coast and further afield where possible to include maritime events and festivals promoting both the foundation as well as the UK traditional vessel industry as a future career, promoting the wider historic fleet and the ideal of sustainable sea transport and fishing.



“Stargate” formerly known as “Wilfred”

When in port the vessels and their crew will be capable of delivering an out of classroom learning experience that works within the national curriculum. This will ensure that Coastal Communities and their educational establishments can carry out research and record an of each unique coastal communities’, maritime past and present along with the social and economic importance with regard to their specific waterfront. This will include the history of their ports trade and the ship/boatbuilding with specific reference as to why certain craft developed, worked and thrived in certain areas and what has happened to them over the years. This research and recording to be incorporated into both digital and paper media to raise awareness of UK Heritage Harbours.

Wherever possible the voyages between ports will be delivered as commercial charters that will raise finance that can become part of the everyday fundraising for the foundation to enable the long-term sustainability of both vessels.

The restoration of the two vessels should see a legacy of infrastructure and people experienced in the skills required to Maintain, Conserve and Operate Traditional Vessels. This will enable a cost-effective maintenance regime for the foundation’s vessels as well as passing on the skills required to future young people, this will not rely on outside facilities or labour that in many organisations makes the operating and maintenance costs unaffordable and leads to problems with regard to the sustainable operation of their vessels.

This in house labour and infrastructure when not in use for the foundation’s vessels, will be available to other vessels from charitable organisations within the National Historic Fleet, thus passing on the benefits of reduced cost maintenance and providing more training opportunities for young people as well as further supplementing the income required for the operation of both the ***Torbay Lass*** and the ***Wilfred***

Over the years the foundation aims to build a register of skilled personnel that will be freely available to other traditional vessel operators to build a network of people that can work across the industry thus removing the prohibitive costs of using manning agencies.

OUR SUPPORTERS



Heritage Marine LTD



Heritage Marine Ltd provides onsite facilities and materials to support projects that are undertaken at Downs Road Boatyard. HML also supply and build of full-size replicas and sets, provide and consult on prop/ sets, location management for the film and TV industry, supplying safety and camera boats as well as Marine consultants and project management for film and tv industries providing the opportunity for the apprentices to work on building and rigging major film sets both in UK and abroad. Heritage Marine Foundation is the charitable arm of Heritage Marine LTD www.heritage-marine.com

Chris Torrence - Founder / Chair PHOREMOST



Chris has been a major supporter of the foundation over the years, commissioning the design and build of the Classic Yacht Lærling, this has employed 8 young people over the four-year build.

Dr Chris Torrance is a cancer researcher and entrepreneur. In 2007 he founded Horizon Discovery to translate advances in human genome editing into a range of research tools and services to accelerate the discovery of new and improved 'Personalized Medicines'. By 2014 Dr Torrance and his colleagues had built Horizon into the fastest growing Biotech company in the UK. In the same year, the company listed on the London Stock Exchange with over 100 commercial and scientific staff and significant deal-flow with the pharmaceutical industry, for which Horizon received the Queens Award for International Trade.

Sea Change Sailing Trust

Sea-Change provides residential opportunities for young people and vulnerable adults to learn and develop in a unique environment. By living and working together aboard a traditional sailing vessel they participate in a wide range of life skills and are encouraged to take increasing responsibility for their contribution and group decisions.



The foundation along with the skilled trades at Downs Road Boatyard were heavily involved in the design and build of Sea Change's new Thames Sailing Barge Blue Mermaid
www.seachangesailingtrust.org.uk



TS Rigging & Marine Service Ltd

TS Rigging & Marine Services Ltd use both traditional and modern techniques where we can meet individual requirements, whether for a restoration, replica or a brand-new vessel. TS Rigging serves the complete rigging needs of modern and traditional craft. Standing rigging, running rigging, guard wires, blocks, mast hoops, deadeyes and the wide variety of other products and services, all supplied from our rigging shed here in Maldon. www.tsriggingltd.co.uk



TS Rigging Tall Ships Ltd

Situated in Downs Road Boat Yard and not only carries out rigging, but all manner of Ship repair and preservation as well as specialising in the maintenance and restoration of traditional vessels. They have over the years carried out the restoration of the rig of the Cutty Sark, as well as maintenance on HMS Gannet.



Topsail Charter LTD

Established 1987 by Stephanie Valentine and Paul Jeffries, their belief has remained true that the best way to preserve sailing barges is to keep them working. Carrying passengers rather than coal, grain or straw, has ushered in a new era for barges and has helped ensure their survival. When they were built, few would have thought they would still be sailing into the 21st century.

www.top-sail.co.uk



Cirdan Sailing Trust

The Cirdan Sailing Trust specialises in enabling groups of young people, particularly those who are disadvantaged in some way, to experience the challenge and adventure of life at sea on large sailing vessels. We also run voyages suitable for Duke of Edinburgh Gold residential's, adult and individual charters. www.cirdantrust.org

The Historic Chatham Dockyard



The Historic Dockyard Chatham will be recognised as the world's most complete and best-preserved dockyard of the age of sail.

Sustained by a mix of complementary uses, it will be a maritime heritage destination of choice, giving its visitors a unique understanding of warship design and construction and support of the Royal Navy during Britain's growth as a world power through to the closure of the dockyard in 1984 www.thedockyard.co.uk



Heritage Sailing LTD

The Lady of Avenel is a 102ft Brigantine square rigged ship. With 12 guest berths and epic cruising grounds to offer, she provides an exciting platform for adventure sailing. From Scotland, Ireland, and the coasts and waters off England. www.ladyofavenel.com



Sailing Barge Victor

Sailing Barge Victor was built in 1895, her original cargo was linseed from Ipswich docks. Now completely re-rigged with her MCGA Passenger Certificate she now sails her home waters demonstrating the beauty of the East Coast and giving people get an insight into a bygone era of cargo under sail.

www.sbvictor.co.uk

Support

After a planning application came in from Maldon District Council regarding the shed **LÆRLING** was built in, we received 83 letters of support towards the Heritage Marine Foundation. Every letter of support can be read in the attached link. We invite you to read these very supportive letters.

[22/01259/FUL | Retrospective permission for a demountable boatshed at waters edge in boat yard and 2 portable storage shipping containers. | Downs Road Boatyard 19A Downs Road Maldon Essex](#)

Example letter of support,

Mr Richard Patterson “The structure supports a trainee apprenticeship program. This program provides a clear path into employment for young people. To date the program has trained 6 apprentices, all are now in full time employment, some have gone on to careers in the maritime industry and others have found the confidence to enter alternative careers. One is now recognised for her technical skills and project management at an international level.

A further three apprentices are benefiting from the current project, others are course loaded to future programs. Their training and working conditions would be adversely impacted if the structure had to be removed. The project is a philanthropic one that will provide sail training and life skills development for probably hundreds of other young people over at least 10 years and probably longer. Further similar projects are planned and will support more apprenticeships.

As the country's economic outlook remains fragile, Maldon Council should be encouraging all local business and enterprises, perhaps the more so where benefits are targeted at young people in a long established local traditional industry.

Removing the structure would serve no useful purpose and would hinder educational, employment and business prospects at the very time that we should all be investing in and supporting these vital activities.”

OUR FINANCES

A photograph showing two men in a boat cabin. The man in the foreground, wearing glasses and a blue shirt, is pointing at a map on a table. The man behind him, wearing a grey t-shirt and a cap, is also looking at the map. The cabin has wooden paneling and various equipment like a laptop, a green thermos, and a hat hanging on the wall.

Financial review

At the end of the period 2023-2024

The charity had a turnover of **£68,830**, with expenses totaling **£68,600**.

The charity received donations of **£1896**

The charity received no grants during this period

Giving a profit after taxation of **£2144**

The foundation's requirement for financial reserves is based on the amount of training being undertaken and no reserves are required at this time.

The foundations principal sources of funds have been from:

The commissioning of the new build yacht Lærling as a training project.

Work placement of apprentices with our partner organisations on major museum ship projects as well as commissioned vessels.

Smaller fundraising is carried out by the sale of second-hand traditional boat equipment that has been donated to the foundation or salvaged from other projects for recycling.



OUR GOVERNANCE

Governance & Management

The Heritage Marine Foundation is Constituted as a Charitable Company
Registered Charity No: 1129735

Principle Address:
Downs Road Boatyard
19 Downs Road
Maldon
Essex
CM9 5HG

The foundation is governed by memorandum and articles incorporated 30/03/2009 as amended by certificate of incorporation on change of name dated 29/09/2015 as amended by special resolution(s) dated 20/11/2017.

Any trustee selected must be approved by 100% of the existing trustees

The board of trustees has ultimate responsibility for The Heritage Marine Foundation and are directly responsible for setting the strategic direction of the Charity and Governance framework within the which the authority is delegated. Trustees are reappointed annually at the AGM or co-opted as required by the board of trustees. The day to day running of the foundation is overseen by the Chairman with assistance from the Project Manager.

TRUSTEES



Trustee Chairman - James (Jim) Dines

Marine consultant, Rigger, Marine Engineer. Having lived opposite the Boatyard since he was six months old Jim has traditional vessels in his blood, joining the Merchant Navy as an apprentice Engineer office at the age of 16 he spent 15 years deep sea with The Royal Fleet Auxiliary, then 3 years as a design consultant for the Defence Procurement Agency. He came ashore in 2000 and set up on his own. In 2015 saving Downs Road Boatyard from the prospect of being developed and then building it back up to what it is today. After taking on the restoration and riggering of the Cutty Sark he saw the need to establish a training programme to retain the traditional maritime skills that were in danger of being lost.

Trustee - Dr Lucy Woodall

Dr Lucy Woodall is a marine conservation biologist, and her current work broadly focuses on the processes that drive biodiversity in the marine biome. Lucy also seeks to understand the impacts of human activities on these systems using transdisciplinary methods.

Lucy is the Principal Scientist for the [Nekton Foundation](#) which is a UK charity that collaborates with others to further ocean understanding through science, knowledge sharing and communications.



Trustee - Nick Dowden

Master mariner, marine casualty investigator, teacher and deputy director of the investigations department for The Bahamas Maritime Authority. As well as heading up a small team of skilled investigators, my role requires engagement at international level - attending the International Maritime Organisation as part of The Bahamas delegation to provide insight gleaned for casualty investigation to working groups and involvement with Marine Accident Investigators' International Forum (MAIIF) - an international non-profit organisation dedicated to the advancement of maritime safety and the prevention of marine pollution through the exchange of ideas, experiences and information acquired in marine accident investigation.



Trustee - Chris Wood

Director TS Rigging (Tall Ships) Ltd

Starting off a volunteer on the Cutty Sark Chris came to TS Rigging Ltd as a trainee rigger working his way up top project manager for The Cutty Sark Maintenance contract as well as similar contracts for HMS Gannet. He has worked as a consultant to RRS Discovery, Tall Ship Glenlee as well and many other museum ships.

Recently setting up TS Rigging Tall Ships Ltd Chris provides unique opportunities for our apprentices to work on some of the most iconic ships in the World



Trustee - Dr Jasmine Armour Marshal

Pediatric registrar - Pediatric Emergency Medicine/Child and Adolescent TB/Malnutrition at Imperial College.

Starting at UCL in 2004 Jasmine has worked for the NHS as well as for various NGOs including Medicines Sans Frontieres & Emergency ONG Onlus, in various global theaters including Nigeria, Yemen, Chad, Sierra Leone, Sudan and Afghanistan.

Jasmine has a love of sailing and traditional vessels, as a volunteer doctor for the Ellen MacArthur Cancer Trust she understands the need for training and passing on the skills in this area as well as her own.



Trustee - Naomi Dines

Brought up on the East Coast of England, Naomi had been involved with traditional boats her whole life, sailing and racing on all kinds of vessels, from local fishing smacks to square riggers, via Thames barges and pilot cutters. She is a passionate supporter and advocate for working traditional sail and believes in sail training as a valuable life experience for all. As an artist and university lecturer, she is also an experienced educator and has taught at Central St. Martin's in London for the past 22 years, designing and delivering curricula to students of all ages and backgrounds. Naomi is an experienced charity trustee and has been instrumental in establishing a number of local and national organisations over the years. As part of the foundation, she hopes to use her experience to help share the remarkable world of traditional vessels with a wider public, and to keep more of these boats and ships working and sailing.



ACCOUNTS

HERITAGE MARINE FOUNDATION

REGISTERED COMPANY NUMBER: 07550326 REGISTERED CHARITY NUMBER: 1129735

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 FOR

HERITAGE MARINE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

**CONTENTS OF FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31
MARCH 2024**

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HERITAGE MARINE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE
YEAR ENDED 31 MARCH 2024

	Unrestricted	Restricted	2024	2023
	Fund	Fund	Total	Total
	£	£	Funds	Funds
			£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,896		1,896	3,525
Grants				
Interest	18		18	12
Charitable activities				
Supply of services	68,830		68,830	109,326
	<u>70,744</u>		<u>70,744</u>	<u>112,863</u>
EXPENDITURE ON				
Charitable activities				
Staff Costs	54,172		54,172	56,058
Other	14,428		14,428	83,961
	<u>68,600</u>		<u>68,600</u>	<u>140,019</u>
NET INCOME/(EXPENDITURE)	2,144		2,144	(27,156)
RECONCILIATION OF FUNDS				
Total funds brought forward	{12,855}		{12,855}	14,301
TOTAL FUNDS CARRIED FORWARD	<u>(10,711)</u>		<u>(10,711)</u>	<u>(12,855)</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2024**

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted	Restricted	2024	2023
	Note	Fund	Fund	Total	Total
		£	£	Funds	Funds
				£	£
CURRENT ASSETS					
Debtors	4	5,062		5,062	564
Cash at bank and in hand	6	8,701		8,701	11,664
		<u>13,763</u>		<u>13,763</u>	<u>12,228</u>
CREDITORS					
Amounts falling due within one year	5	(24,474)		(24,474)	(25,083)
		<u>(24,474)</u>		<u>(24,474)</u>	<u>(25,083)</u>
NET CURRENT ASSETS		<u>(10,711)</u>		<u>(10,711)</u>	<u>(12,855)</u>
TOTAL NET ASSETS		<u>(10,711)</u>		<u>(10,711)</u>	<u>(12,855)</u>
FUNDS					
Unrestricted funds		(10,711)		(10,711)	(12,855)
Restricted funds		<u>(10,711)</u>		<u>(10,711)</u>	<u>(12,855)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 16 May 2024 and were signed on behalf by:

J Dines, Trustee

Page 1



1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

These financial statements have been prepared in accordance with:
the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Going concern

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and cash forecasts at the date of signing of the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks successfully and that the charitable company has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable companys pensions scheme are charged to the Statement of Financial Activities in the period to which they relate.

HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2024

2 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

3 STAFF COSTS

The average number of employees during the year was as follows:

	2024	2023
Charitable activities	3	4

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Debtors	5,062	564
Prepayments and accrued income		
	<u>5,062</u>	<u>564</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR

	2024	2023
	£	£
Taxation and social security	778	1,302
Other creditors	23,696	23,781
	<u>24,474</u>	<u>25,083</u>

6 CASH AT BANK AND IN HAND

	2024	2023
	£	£
Cash at bank	8,701	11,664
	<u>8,701</u>	<u>11,664</u>

7 **MOVEMENT IN FUNDS**

	At 01/04/2023	Net Movement	At 31/03/2024
	£	£	£
Unrestricted funds			
General fund	(12,855)	2,144	(10,711)
	(12,855)	2,144	(10,711)

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,744	68,600	2,144
	70,744	68,600	2,144

	At 01/04/2022	Net Movement	At 31/03/2023
	£	£	£
Unrestricted funds			
General fund	14,301	(27,156)	(12,855)
	14,301	(27,156)	(12,855)

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	112,863	140,019	(27,156)
	112,863	140,019	(27,156)

8 **RELATED PARTY DISCLOSURES**

There were no related party transactions of the year ended 31 March 2024 nor for the year ended 31 March 2023.

9 **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Fund £	Restricted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,525		3,525
Grants			
Interest	12		12
Charitable activities			
Supply of services	109,326	-	109,326
	<u>112,863</u>	-	<u>112,863</u>
EXPENDITURE ON			
Charitable activities			
Staff Costs	56,058		56,058
Other	83,961		83,961
	<u>140,019</u>	-	<u>140,019</u>
NET INCOME/(EXPENDITURE)	(27,156)		(27,156)
RECONCILIATION OF FUNDS			
Total funds brought forward	14,301		14,301
TOTAL FUNDS CARRIED FORWARD	<u>(12,855)</u>		<u>(12,855)</u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Heritage Marine Foundation

On accounts for the year
ended

31 March 2024

Charity no
(if any)

1129735

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

16/05/2024

Name:

D Richardson

Relevant professional
qualification(s) or body
(if any):

Address:

2 High Street

Burnham on Crouch

Essex, CM0 8AA

REGISTERED COMPANY NUMBER: 07550326

REGISTERED CHARITY NUMBER: 1129735

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR**

**HERITAGE MARINE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**HERITAGE MARINE FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2024**

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HERITAGE MARINE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted Fund £	Resticted Fund £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,896	-	1,896	3,525
Grants	-	-	-	-
Interest	18	-	18	12
Charitable activities				
Supply of services	68,830	-	68,830	109,326
	<u>70,744</u>	<u>-</u>	<u>70,744</u>	<u>112,863</u>
EXPENDITURE ON				
Charitable activities				
Staff Costs	54,172	-	54,172	56,058
Other	14,428	-	14,428	83,961
	<u>68,600</u>	<u>-</u>	<u>68,600</u>	<u>140,019</u>
NET INCOME/(EXPENDITURE)	2,144	-	2,144	(27,156)
RECONCILIATION OF FUNDS				
Total funds brought forward	(12,855)	-	(12,855)	14,301
TOTAL FUNDS CARRIED FORWARD	<u><u>(10,711)</u></u>	<u><u>-</u></u>	<u><u>(10,711)</u></u>	<u><u>(12,855)</u></u>

**HERITAGE MARINE FOUNDATION
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
CURRENT ASSETS					
Debtors	4	5,062	-	5,062	564
Cash at bank and in hand	6	8,701	-	8,701	11,664
		<u>13,763</u>	<u>-</u>	<u>13,763</u>	<u>12,228</u>
CREDITORS					
Amounts falling due within one year	5	(24,474)	-	(24,474)	(25,083)
		<u>(24,474)</u>	<u>-</u>	<u>(24,474)</u>	<u>(25,083)</u>
NET CURRENT ASSETS					
		<u>(10,711)</u>	<u>-</u>	<u>(10,711)</u>	<u>(12,855)</u>
TOTAL NET ASSETS					
		<u>(10,711)</u>	<u>-</u>	<u>(10,711)</u>	<u>(12,855)</u>
FUNDS					
Unrestricted funds		(10,711)	-	(10,711)	(12,855)
Restricted funds		-	-	-	-
		<u>(10,711)</u>	<u>-</u>	<u>(10,711)</u>	<u>(12,855)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

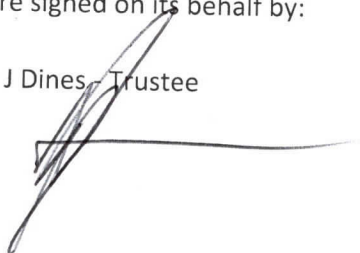
The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 16 May 2024 and were signed on its behalf by:

Mr J Dines, Trustee



**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

These financial statements have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Going concern

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and cash forecasts at the date of signing of the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks successfully and that the charitable company has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

HERITAGE MARINE FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2024

2 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

3 STAFF COSTS

The average number of employees during the year was as follows:

	2024	2023
Charitable activities	3	4

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Debtors	5,062	564
Prepayments and accrued income	-	-
	<u>5,062</u>	<u>564</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR

	2024	2023
	£	£
Taxation and social security	778	1,302
Other creditors	23,696	23,781
	<u>24,474</u>	<u>25,083</u>

6 CASH AT BANK AND IN HAND

	2024	2023
	£	£
Cash at bank	8,701	11,664
	<u>8,701</u>	<u>11,664</u>

HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7 MOVEMENT IN FUNDS

	At 01/04/2023 £	Net Movement £	At 31/03/2024 £
Unrestricted funds			
General fund	(12,855)	2,144	(10,711)
	(12,855)	2,144	(10,711)

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,744	68,600	2,144
	70,744	68,600	2,144

	At 01/04/2022 £	Net Movement £	At 31/03/2023 £
Unrestricted funds			
General fund	14,301	(27,156)	(12,855)
	14,301	(27,156)	(12,855)

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,863	140,019	(27,156)
	112,863	140,019	(27,156)

8 RELATED PARTY DISCLOSURES

There were no related party transactions of the year ended 31 March 2024 nor for the year ended 31 March 2023.

HERITAGE MARINE FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2024

9 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,525	-	3,525
Grants	-	-	-
Interest	12	-	12
Charitable activities			
Supply of services	109,326	-	109,326
	<u>112,863</u>	-	<u>112,863</u>
EXPENDITURE ON			
Charitable activities			
Staff Costs	56,058	-	56,058
Other	83,961	-	83,961
	<u>140,019</u>	-	<u>140,019</u>
NET INCOME/(EXPENDITURE)	(27,156)	-	(27,156)
RECONCILIATION OF FUNDS			
Total funds brought forward	14,301	-	14,301
TOTAL FUNDS CARRIED FORWARD	<u>(12,855)</u>	-	<u>(12,855)</u>



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Heritage Marine Foundation

**On accounts for the year
ended**

31 March 2024

**Charity no
(if any)**

1129735

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

16/05/2024

Name:

D Richardson

**Relevant professional
qualification(s) or body
(if any):**

Address:

2 High Street

Burnham on Crouch

Essex, CM0 8AA

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

HERITAGE MARINE FOUNDATION

England & Wales - Charity number 1129735

Accounts



Trustees' Annual Report for the period

From 01/04/2020 Period start date To 31/03/2021 Period end date

Charity name: Heritage Marine Foundation

Charity registration number: 1129735

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To advance maritime heritage for the public benefit in particular but not exclusively by:</p> <p>The preservation, restoration and operation of historically significant vessels and in doing so provide training and work experience in marine skills to those unable to sponsor themselves through a dedicated program as well as to offer that training to others who can achieve funding themselves.</p> <p>Advancing the education of the public and raising awareness of maritime heritage by maintaining and operating historic vessels, participating in public events, conducting research and offering education, information and advice.</p> <p>To advance environmental protection for the public benefit by promoting sustainability and environmental responsibility in particular but not exclusively by:</p> <p>Researching and promoting traditional methods of fishing under sail in order to educate, encourage and promote the concept of sustainable fishing.</p> <p>Researching and developing carriage of cargo under sail in order to educate, encourage and promote the concept of sustainable waterborne freight.</p> <p>Carrying out research and educating the public into the sources of pollution at Sea and promoting clean seas and responsibility for local marine environments.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or	Para 1.17 and 1.19	<p>The charities main activity is to train young persons in the Conservation, Maintenance and Operation of traditional vessels.</p> <p>The charity currently employs three apprentices who carry out work at our boatyard in Essex to work towards their on-</p>

services identified in the accounts.		the-job training. We are still seeking funding to undertake a four-year restoration of a 1923 wooden fishing trawler as a training project for our apprentices. The Charity has been commissioned to construct a new build Traditional design classic yacht as a training project for our apprentices, and construction began in August 2020 and continues
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees confirm that HMF's activities are carried out with regard to the Charity Commission guidance on public benefit, and will continue to do so.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The Charity does not at present make any grants
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>In the last year the Foundations apprentices have been employed on both the new build yacht project as well as several Film Set builds of large traditional vessels that have given them a chance to work abroad for long periods of time in different surrounds and expand their horizons. Securing the commission for the new build steel yacht was a significant achievement for the charity, and provided an excellent training opportunity for the apprentices especially during the trying times that were placed upon us by the Covid 19 Virus. The project will take several years to complete. The apprentices have worked on a variety of projects and jobs in the yard which have broadened and increased their level of skill and experience. This has benefitted the apprentices and the traditional boats that they work on. This furthers our aims to teach young people and provide more experienced people to conserve, maintain, and operate traditional vessels. We believe that conserving and promoting maritime heritage is important to contribute to Britain's heritage as a whole.</p>
--	------------------	--

Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	
<p>Performance of fundraising activities against objectives set</p>	<p>Para 1.41</p>	
<p>Investment performance against objectives</p>	<p>Para 1.41</p>	
<p>Other</p>		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Turnover: £84,098 Expenses: £103,629 Donations: £3,626 Grants: £26,493 Profit: £10,588
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	Zero
Reasons for holding zero reserves	Para 1.22	At present the income of the charity is based on the amount of training being undertaken and no reserves are required
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Principle source of funds are from the commissioning of a new build classic yacht as a training project and the apprentices being employed working on Film set replicas of sailing ships Smaller fundraising is carried out by the selling items of traditional boat equipment donated to the charity
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The foundation is governed by memorandum and articles incorporated 30/03/2009 as amended by certificate of incorporation on change of name dated 29/09/2015 as amended by special resolution(s) dated 20/11/2017
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Company
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Any trustee selected must be approved by 100% of existing trustees

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Heritage Marine Foundation
Other name the charity uses	
Registered charity number	1129735

Charity's principal address	19a Downs Road Maldon Essex CM9 5HG

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
-----------------	------	---------

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	James Michael Dines Naomi Elizabeth Dines Nicholas Drew Dowden Lucy Cheryl Woodall Jasmine Anna Armour-Marshall Christopher Mark Wood	
Position (eg Secretary, Chair, etc)	Director Trustee Trustee Trustee Trustee Trustee	
Date	15/01/2021	

REGISTERED COMPANY NUMBER: 07550326

REGISTERED CHARITY NUMBER: 1129735

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR**

**HERITAGE MARINE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**HERITAGE MARINE FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2021**

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**HERITAGE MARINE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted	Resticted	2021	2020
	Fund	Fund	Total	Total
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3,626	-	3,626	1,243
Grants	26,493	-	26,493	-
Charitable activities				
Supply of services	84,098	-	84,098	29,156
	<u>114,217</u>	<u>-</u>	<u>114,217</u>	<u>30,399</u>
EXPENDITURE ON				
Charitable activities				
Staff Costs	59,835	-	59,835	26,040
Other	43,794	-	43,794	4,791
	<u>103,629</u>	<u>-</u>	<u>103,629</u>	<u>30,831</u>
NET INCOME/(EXPENDITURE)	10,588	-	10,588	(432)
RECONCILIATION OF FUNDS				
Total funds brought forward	5,822	-	5,822	6,254
TOTAL FUNDS CARRIED FORWARD	<u><u>16,410</u></u>	<u><u>-</u></u>	<u><u>16,410</u></u>	<u><u>5,822</u></u>

**HERITAGE MARINE FOUNDATION
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted Fund	Restricted Fund	2021 Total Funds	2020 Total Funds
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	4	7,495	-	7,495	4,348
Cash at bank and in hand	6	12,602	-	12,602	1,833
		<u>20,097</u>	-	<u>20,097</u>	<u>6,181</u>
CREDITORS					
Amounts falling due within one year	5	(3,687)	-	(3,687)	(359)
		<u>(3,687)</u>	-	<u>(3,687)</u>	<u>(359)</u>
NET CURRENT ASSETS		<u>16,410</u>	-	<u>16,410</u>	<u>5,822</u>
TOTAL NET ASSETS		<u>16,410</u>	-	<u>16,410</u>	<u>5,822</u>
FUNDS					
Unrestricted funds		16,410	-	16,410	5,822
Restricted funds		-	-	-	-
		<u>16,410</u>	<u>-</u>	<u>16,410</u>	<u>5,822</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 11 October 2021 and were signed on its behalf by:

Mr J Dines - Trustee

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

These financial statements have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Going concern

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and cash forecasts at the date of signing of the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks successfully and that the charitable company has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

3 STAFF COSTS

The average number of employees during the year was as follows:

	2021	2020
Charitable activities	4	4

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade Debtors	7,495	4,348
Prepayments and accrued income	-	-
	<u>7,495</u>	<u>4,348</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR

	2021	2020
	£	£
Taxation and social security	1,054	119
Other creditors	2,633	240
	<u>3,687</u>	<u>359</u>

6 CASH AT BANK AND IN HAND

	2021	2020
	£	£
Cash at bank	12,602	1,833
	<u>12,602</u>	<u>1,833</u>

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7 MOVEMENT IN FUNDS

	At 01/04/2020 £	Net Movement £	At 31/03/2021 £
Unrestricted funds			
General fund	5,822	10,588	16,410
	5,822	10,588	16,410

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,217	103,629	10,588
	114,217	103,629	10,588

	At 01/04/2019 £	Net Movement £	At 31/03/2020 £
Unrestricted funds			
General fund	6,254	(432)	5,822
	6,254	(432)	5,822

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,399	30,831	(432)
	30,399	30,831	(432)

8 RELATED PARTY DISCLOSURES

There were no related party transactions of the year ended 31 March 2021 nor for the year ended 31 March 2020.

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9 COMPARATIVES FOR THE STATEMENT OF FINANCAL ACTIVITIES

	Unrestricted Fund	Resticted Fund	Total Funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,243	-	1,243
Charitable activities			
Supply of services	29,156	-	29,156
	<u>30,399</u>	-	<u>30,399</u>
EXPENDITURE ON			
Charitable activities			
Staff Costs	26,040	-	26,040
Other	4,791	-	4,791
	<u>30,831</u>	-	<u>30,831</u>
NET INCOME/(EXPENDITURE)	(432)	-	(432)
RECONCILIATION OF FUNDS			
Total funds brought forward	6,254	-	6,254
TOTAL FUNDS CARRIED FORWARD	<u>5,822</u>	-	<u>5,822</u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Heritage Marine Foundation

On accounts for the year
ended

31 March 2021

Charity no
(if any)

1129735

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

11-10-2021

Name:

D Richardson

Relevant professional
qualification(s) or body
(if any):

Address:

2 High Street

Burnham on Crouch

Essex, CM0 8AA

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.