

Charity Registration No. 1144981

THE CAPTAINS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

THE CAPTAINS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N G Crowden G J Pye M H Green C Webb
Charity number	1144981
Principal address	Tudorgate Nocturn Lane Prenton Wirral CH43 9UA
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Barclays Bank Plc Flint Business Centre 19/21 Church Street Flint Clwyd CH6 5AJ

THE CAPTAINS TRUST

CONTENTS

Financial statements for the year ended 31 March 2011

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 8

THE CAPTAINS TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees present their report and financial statements for the year ended 30 November 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's (governing document), the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives and aims

The Captains Trust is a Charity, No. 1144981, first registered with the Charity Commission on the 8 December 2011.

The Charity is governed by a Trust Deed dated 2011 with the following objectives:-

Supporting Cancer Charities
Supporting Other Health Charities
General Charitable Purposes

Trustees

The Trustees report this year ending November 2020 has been a year which has been very different for the Trust as it has been for many individuals and organisations due the Covid-19 pandemic. During the lockdowns and as a result social distancing measures we have been looking to support many that have struggled as individuals as well as organisations concentrating on the mental and health wellbeing. We have donated at total of £23,985 from The Captains Trust funds and the closing balance in the bank at the end of this year is higher than many years at £24,503.

The Trustees continue to discuss and agree to support varied charities and projects we have to consider after the many approaches we receive throughout every year. As we like to mention in our report, we have a strong emphasis and desire to look at areas we can help and donate on a local level. Maximising on the skills of the individual trustees, allows us to continue to ascertain on merit the amount and direction of our funding.

Review of Activities

The total deposits into the Trust of £40,140 has been kindly received from the Mitchell Group which a number of the Trustees have a direct interest in at Director level, supplier and as customers. As we have made more donations in the year the carried over opening balance of funds available stands at £23,424 into the next year.

Continuing to follow the principles of the Trust Deed, the Captains Trust made many donations relating to health and local benefices with the largest going to Clatterbridge Cancer Charity on the Wirral which all the Trustees voted to be an extremely worthy cause after visiting their facilities and experiencing their great work in helping to fight cancer. Operating expenses once again been kept to a minimum to allow for more future donations to be made.

THE CAPTAINS TRUST

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

Future Developments

The funds carried forward (£23,424) will be supplemented by more donations which will ensure the Trust is able to continue to support its charitable objectives.

Reserve Policy

In view of the likely variance in receipt of donations the Trustees have decided to keep the equivalent of least six months donations paid in reserve on an ongoing basis. This policy has been met.

Public Benefit

In view of the about the stated objects it is the Trustees' opinion that the charity clearly passes the public benefit test.

Independent Examiner

A proposal for the reappointment of Ms H. Furlong FCCA of McLintocks (NW) Limited, Chartered Accountants will be made at the forthcoming Annual General Meeting.

Structure, governance and management


Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr N G Crowden
G J Pye
M H Green
C Webb

The trustees report was approved by the Board of Trustees.


Mr N G Crowden
Trustee
Dated: 23/09/2021

THE CAPTAINS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CAPTAINS TRUST

I report to the trustees on my examination of the financial statements of The Captains Trust (the charity) for the year ended 30 November 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

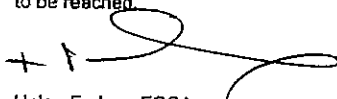
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Helen Furlong FCCA
McIntocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: 30.9.21

THE CAPTAINS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
Income from:			
Donations and legacies	2	40,140	37,800
Expenditure on:			
Charitable activities			
Cancer Charities	3	1,775	25,759
Other Health Charities	3	16,475	16,409
General Charitable Purposes	3	6,275	4,029
Total charitable expenditure		24,525	46,197
Net income/(expenditure) for the year/ Net movement in funds		15,615	(8,397)
Fund balances at 1 December 2019		7,809	16,206
Fund balances at 30 November 2020		23,424	7,809

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE CAPTAINS TRUST

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		24,503		8,348	
Creditors: amounts falling due within one year	7	(1,079)		(539)	
Net current assets			23,424		7,809
Income funds					
Unrestricted funds			23,424		7,809
			23,424		7,809

The financial statements were approved by the Trustees on 29/09/2021

Mr N G Crowden
Trustee

M H Green
Trustee

THE CAPTAINS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's (governing document), the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Charitable funds

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

1.3 Incoming resources

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.

1.4 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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 tax on its charitable activities.

1.5 Cash and cash equivalents

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

Basic financial assets

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

THE CAPTAINS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	40,140	37,800

3 Charitable activities

	Cancer Charities	Other Health Charities	General Charitable Purposes	Total 2020	Total 2019
	2020	2020	2020		
	£	£	£	£	£
Donations	1,500	16,200	6,000	23,700	45,420
Share of support costs (see note 4)	95	95	95	285	237
Share of governance costs (see note 4)	180	180	180	540	540
	<u>1,775</u>	<u>16,475</u>	<u>6,275</u>	<u>24,525</u>	<u>46,197</u>

THE CAPTAINS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Support costs	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Administration	285	-	285	237	-	237
Independent Examiners fee	-	540	540	-	540	540
	<u>285</u>	<u>540</u>	<u>825</u>	<u>237</u>	<u>540</u>	<u>777</u>
Analysed between Charitable activities	<u>285</u>	<u>540</u>	<u>825</u>	<u>237</u>	<u>540</u>	<u>777</u>

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

There were no trustees' expenses paid for the year ended 30 November 2020 nor for the year ended 30 November 2019.

6 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>-</u>	<u>-</u>

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>1,079</u>	<u>539</u>

8 Related party transactions

Transactions with related parties

During the year the charity received donations amounting to £40,140 from Mitchell North West Limited, a company in which the Trustee, Mr N G Crowden, has an interest.

