

THE CAPTAINS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

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 Noctorum 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

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THE CAPTAINS TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 November 2021.

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 for the year ending November 2021 was a year after the pandemic which has allowed us to engage and encourage with many individuals and organisation than the previous year. We've continued to look to support organisations and individuals which is the core values of The Captains Trust and with a focus on concentrating on the mental and health wellbeing. We have donated at total of £45,700 from The Captains Trust funds which makes it third highest yearly amount donated leaving a closing balance of £20,638 in the bank which is a pleasing amount going forward.

As always, 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 £43,200 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 £20,068 into the next year as previously mentioned.

Clatterbridge Cancer Charity received a further donation of £25000 in the year which takes the total donations since 2011 to their amazing work into research and treatment of patients to over £150k from The Trust. Our Trustee, Neil Crowden is working closely with the CCC and is hoping to be more involved in the next few years as an ambassador for all the great work they do locally and beyond.

Amongst support given to local health and wellbeing organisation and individuals, The Trust was also pleased to help support and launch The Ahead of The Game CIC set up by Dave Bolton and Domonic Matteo who both are survivors of brain tumours. With our help they raised enough funds to start their amazing work to support free treatments for cancer patients at a dedicated facility.

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 and Liverpool. All the Trustees agree this to be our main beneficiary as voted. We have enjoyed visiting and watching the new Clatterbridge Centre in Liverpool grow since it's opening and after Covid restrictions have lifted.

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Future Developments

The funds carried forward (£20,068) will be supplemented by more donations which will ensure the Trust is able to continue to support its charitable objectives. We will endeavour to start a number of fundraising activities in conjunction with worthy causes locally to then increase The Trust ability to increase future donations. These opportunities were discussed in The Trust AGM with a plan to develop further in the coming years.

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:

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 2021.

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
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

THE CAPTAINS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income from:			
Donations and legacies	2	43,200	40,140
Expenditure on:			
<u>Charitable activities</u>			
Cancer Charities	3	36,286	1,775
Other Health Charities	3	5,785	16,475
General Charitable Purposes	3	4,485	6,275
Total charitable expenditure		46,556	24,525
Net (expenditure)/income for the year/ Net movement in funds		(3,356)	15,615
Fund balances at 1 December 2020		23,424	7,809
Fund balances at 30 November 2021		20,068	23,424

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 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		20,638		24,503	
Creditors: amounts falling due within one year	7	<u>(570)</u>		<u>(1,079)</u>	
Net current assets			20,068		23,424
Income funds					
Unrestricted funds			20,068		23,424
			<u>20,068</u>		<u>23,424</u>

The financial statements were approved by the Trustees on

.....
Mr N G Crowden
Trustee

.....
M H Green
Trustee

THE CAPTAINS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (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 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 2021

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
	2021	2020
	£	£
Donations and gifts	43,200	40,140

3 Charitable activities

	Cancer Charities	Other Health Charities	General Charitable Purposes	Total 2021	Total 2020
	2021	2021	2021		
	£	£	£	£	£
Donations	36,000	5,500	4,200	45,700	23,700
Share of support costs (see note 4)	95	95	95	285	285
Share of governance costs (see note 4)	191	190	190	571	540
	36,286	5,785	4,485	46,556	24,525

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

4 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Administration	285	-	285	-	285
Independent Examiners fee	-	571	571	540	540
	<u>285</u>	<u>571</u>	<u>856</u>	<u>540</u>	<u>825</u>
Analysed between Charitable activities	<u>285</u>	<u>571</u>	<u>856</u>	<u>540</u>	<u>825</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 2021 nor for the year ended 30 November 2020.

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

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

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>570</u>	<u>1,079</u>

8 Related party transactions

Transactions with related parties

During the year the charity received donations amounting to £43,200 (2020 £40,140) from Mitchell North West Limited, a company in which the Trustee, Mr N G Crowden, has an interest.