

THE CAPTAINS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

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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TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

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 Trust Deed dated 25 March 2011, 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).

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

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

Review of Activities

The Trustees for the year ending November 2023 is very pleased to report that The Captains Trust helped and donated more in than any year since the start of the Charity in 2011. To the year ending November 2023, we received our largest donation from Mitchell Group for an amazing £100,000.00 as well as being the main charity beneficiary of the FBE (Faculty of Building) 2023 fundraising event.

The Trust continued to encourage and engage throughout the year and spent time looking for worthy beneficiaries and organisations that may benefit from our support. The Captains Trust maintained the focus on the mental and health wellbeing especially. This became very prominent publicly and we focused those professional organisations which offer specialist support and training allowing them to develop their reach and expertise further.

We have donated at total of £104,488 from The Captains Trust funds (£75,476 to cancer related organisations & charities) leaving a closing balance of £15,370 which is a healthy balance going forward.

As always, The Trustees continue to discuss and support varied charities, organisations and individuals in some cases. As we have many approaches throughout every year, we emphasis in our report that we have a strong 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.

Among the deposits into the Trust we received £1250 from our continued involvement with Ahead of The Game which was from Charitable Given who recommended The Captains Trust.

The Mitchell Group donated a fantastic £100,000.00 in 2022/23 after being affected by business related trading events in 2021/22 when no donation was made. We reported last year that this extra donation from Mitchell Group would be made and as I have a direct interest in the Group at Director level, this was agreed and is very much appreciated by the Trustees.

As a result, after our donations made in the year, we have slightly increased our carried over opening balance of funds available which stands at £15,370.

Neil and Victoria Crowden continue to work closely with the Clatterbridge Cancer Charity which the Trustees are delighted to have donated £50,000.00 this year. We have requested our funds are focused into the area of cancer immunotherapy as well as research into a cancer vaccine. We will continue to support and encourage the great work CCC continue to achieve and work with them for the benefit of individuals and further research.

The Ahead of The Game CIC set up by Dave Bolton continues to impress the Trustees with their ground breaking development facility in New Brighton, Wirral. They have investing with our donations into equipment and specialist people to help and support those receiving treatment and recovering from brain tumours and other cancer related conditions. We will continue to work closely AOTG and Revive Wellness which also supports the treatment and rehabilitation for free to those that need their specialist support. There has been many amazing achievements and results so we hope that they will continue to grow their dedicated facilities offering help and support to their patients.

Following the principles of the Trust Deed, the Captains Trust has also made many donations relating to health and local benefices, community projects such as Wavertree Community Trust, Nightingale Hospice and The Brunswick Boys Club.

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Future Developments

The funds carried forward 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.

As a result, we have enjoyed visiting many organisations to spread the word more than even about what we and we can support help but also to raise awareness to encourage donation directly to The Captains Trust. Victoria Crowden will continue to use her contacts and expertise to fundraise and we have secured the services of events companies. We have had to postpone an event and all donations received have been returned in full until a future date is confirmed. Deposit for services have been carried forward for this Captains Trust fundraiser by the agreement of all parties involved.

Operating expenses will remain as low as possible and once again to allow for more donations to be made in the future.

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 September 2024

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 2023.

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: 30 September 2024

THE CAPTAINS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	108,652	1,250
Total income		108,652	1,250
Expenditure on:			
<u>Charitable activities</u>			
Cancer Charities	3	76,230	2,340
Other Health Charities	3	2,553	1,340
General Charitable Purposes	3	27,964	4,173
Total charitable expenditure		106,747	7,853
Total expenditure		106,747	7,853
Net income/(expenditure) and movement in funds		1,905	(6,603)
Reconciliation of funds:			
Fund balances at 1 December 2022		13,465	20,068
Fund balances at 30 November 2023		15,370	13,465

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 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		15,970		14,035	
Creditors: amounts falling due within one year	8	<u>(600)</u>		<u>(570)</u>	
Net current assets			15,370		13,465
Net assets			<u>15,370</u>		<u>13,465</u>
The funds of the charity					
Unrestricted funds			15,370		13,465
			<u>15,370</u>		<u>13,465</u>

The financial statements were approved by the trustees on 30 September 2024

Mr N G Crowden
Trustee

M H Green
Trustee

THE CAPTAINS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	108,652	1,250

3 Charitable activities

	Cancer Charities 2023 £	Other Health Charities 2023 £	General Charitable Purposes 2023 £	Total 2023 £	Total 2022 £
Donations	75,477	1,800	27,211	104,488	6,833
Share of support costs (see note 4)	553	553	553	1,659	450
Share of governance costs (see note 4)	200	200	200	600	570
	<u>76,230</u>	<u>2,553</u>	<u>27,964</u>	<u>106,747</u>	<u>7,853</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

4 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Administration	1,659	-	1,659	450	450
Independent Examiners fee	-	600	600	-	570
	<u>1,659</u>	<u>600</u>	<u>2,259</u>	<u>450</u>	<u>1,020</u>
Analysed between Charitable activities	<u>1,659</u>	<u>600</u>	<u>2,259</u>	<u>450</u>	<u>1,020</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:

	2023 Number	2022 Number
Total	-	-

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

7 Taxation

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

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>600</u>	<u>570</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

9 Unrestricted funds

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

	At 1 December 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	13,465	108,652	(106,747)	15,370
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 December 2021	Incoming resources	Resources expended	At 30 November 2022
	£	£	£	£
General funds	20,068	1,250	(7,853)	13,465
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Related party transactions

Transactions with related parties

During the year the charity received donations amounting to £100,000 (2022 £Nil) from Mitchell North West Limited, a company in which the Trustee, Mr N G Crowden, has an interest.