

Charity registration number 1144981 (England and Wales)

**THE CAPTAINS TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2024**



# THE CAPTAINS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

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

**Charity number (England and Wales)**

1144981

**Independent examiner**

Xeinadin North West Limited  
46 Hamilton Square  
Birkenhead  
Wirral  
Merseyside  
CH41 5AR

# THE CAPTAINS TRUST

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# THE CAPTAINS TRUST

## TRUSTEES REPORT

**FOR THE YEAR ENDED 30 NOVEMBER 2024**

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The trustees present their annual report and financial statements for the year ended 30 November 2024.

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

### **Objectives and activities**

The 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

### **Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

The Trustees for the year ending November 2024 are pleased to report that The Captains Trust has continued to support those Charities, organisations and individuals in this year. We have also continued to work closely as a board of trustees to ensure we can look to continue to donate but now also try to generate funds through events and activities.

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 forwarded a total of £20,903 (£12,075 to health related organisations & charities) from The Captains Trust funds leaving a healthy closing balance of £43,587 which towards the end of the 2024 will be donated accordingly.

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 emphasise 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.

The Mitchell Group donated a generous £47,500 in 2023/24 which we are all very grateful and appreciative to all the hard work and commitments of all the team of Mitchell employees. The contribution from Mitchell Group is a direct desire to work hard and give generously and one that we believe has helped others in ways only possible with the close connect and desire to help others less fortunate than themselves.

After our donations made this year's accounts, we have significantly increased our carried over opening balance of funds available which stands at £43,587.

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 Seacombe Community Association, The Owen McVeigh Foundation, WUTH and Wasps Legends.

With a desire to increase the amount of donations the Trustees looked at creating an event to generate interest and funds which would hopefully end up as an annual event. Whilst the organisation and passion was there we had a few setbacks which included a fairly congested calendar of similar events and also an injury to one of the main acts. Not deterred, there was a lot of support which we would like to thank each and every one who committed to attend. We have returned all deposits taken and retained commitments for future fundraising opportunities.

# THE CAPTAINS TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 NOVEMBER 2024**

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### **Reserves 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.

### **Plans for future periods**

The funds carried forward will be supplemented by more donations which will ensure the Trust is able to continue to support its charitable objectives. With the enthusiasm of the Trustees especially Victoria Crowden, 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. At the Trust AGM this was discussed and the best way achieve this opportunity.

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 which is developing a fun side for all!. 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.

This year we had no operating expenses due to the Trustees desire for no remuneration and the use of the Trusts address for free this year which we will continue to keep as low as possible allowing for more donations to be made in the future.

### **Structure, governance and management**

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**

Date: .....

# THE CAPTAINS TRUST

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

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I report to the trustees on my examination of the financial statements of The Captains Trust (the charity) for the year ended 30 November 2024.

### **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.

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

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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.

### **Xeinadin North West Limited**

46 Hamilton Square  
Birkenhead  
Wirral  
Merseyside  
CH41 5AR  
Date: .....

# THE CAPTAINS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	50,278	108,652
<b>Total income</b>		50,278	108,652
<b>Expenditure on:</b>			
<u>Charitable activities</u>			
Cancer charities	3	4,193	76,230
Other health charities	3	7,882	2,553
General charitable purposes	3	9,986	27,964
<b>Total charitable expenditure</b>		22,061	106,747
<b>Total expenditure</b>		22,061	106,747
<b>Net income and movement in funds</b>		28,217	1,905
<b>Reconciliation of funds:</b>			
Fund balances at 1 December 2023		15,370	13,465
<b>Fund balances at 30 November 2024</b>		43,587	15,370

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 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		44,247		15,970	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(660)</u>		<u>(600)</u>	
<b>Net current assets</b>			<u>43,587</u>		<u>15,370</u>
<b>The funds of the charity</b>					
Unrestricted funds	<b>8</b>		<u>43,587</u>		<u>15,370</u>
			<u>43,587</u>		<u>15,370</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 2024

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### 1 Accounting policies

#### Charity information

The Captains Trust is a Charitable Trust governed by its Trust Deed.

#### 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" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

#### 1.4 Income

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

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

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

# THE CAPTAINS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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

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

#### 1.6 Cash and cash equivalents

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	50,278	108,652

# THE CAPTAINS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

### 3 Expenditure on charitable activities

	Cancer charities	Other health charities	General charitable purposes	Total	Cancer charities	Other health charities	General charitable purposes	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
<b>Direct costs</b>								
Donations	3,806	7,496	9,600	20,902	75,477	1,800	27,211	104,488
<b>Share of support and governance costs (see note 4)</b>								
Support	167	166	166	499	553	553	553	1,659
Governance	220	220	220	660	200	200	200	600
	<u>4,193</u>	<u>7,882</u>	<u>9,986</u>	<u>22,061</u>	<u>76,230</u>	<u>2,553</u>	<u>27,964</u>	<u>106,747</u>
<b>Analysis by fund</b>								
Unrestricted funds	<u>4,193</u>	<u>7,882</u>	<u>9,986</u>	<u>22,061</u>	<u>76,230</u>	<u>2,553</u>	<u>27,964</u>	<u>106,747</u>

# THE CAPTAINS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 4 Support costs allocated to activities

	2024 £	2023 £
Administration	499	1,659
Governance costs	660	600
	<u>1,159</u>	<u>2,259</u>
<b>Analysed between:</b>		
Cancer charities	387	753
Other health charities	386	753
General charitable purposes	386	753
	<u>1,159</u>	<u>2,259</u>

### 5 Trustees

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

### 6 Taxation

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

### 7 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>660</u>	<u>600</u>

### 8 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 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
General funds	<u>15,370</u>	<u>50,278</u>	<u>(22,061)</u>	<u>43,587</u>
<b>Previous year:</b>				
	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	<u>13,465</u>	<u>108,652</u>	<u>(106,747)</u>	<u>15,370</u>

# THE CAPTAINS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 NOVEMBER 2024*

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### **9 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).