

Steamship Freshspring Trust

England & Wales · Charity number 1151907

Details

Other names STEAMSHIP FRESHSPRING SOCIETY

Status Registered

Legal form CIO

Registered 2013-05-07

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

Contact

Address Little Cleave
Lower Cleave
Northam
Bideford
EX39 2RH

Phone 01237479730

Email info@ssfreshspring.co.uk

Website <http://www.ssfreshspring.co.uk>

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC THROUGH THE PRESERVATION AND OPERATION OF A STEAMSHIP, AND THE PROMOTION OF MARITIME STUDIES PARTICULARLY AMONGST YOUNG PEOPLE FOR THE PUBLIC BENEFIT.

Activities: To preserve and ensure future sustainability for SS Freshspring as a working example of 19th and 20th century marine technology for the benefit of the public. To attract young people and provide engineering education facilities to encourage them to consider a career in engineering. To provide facilities to teach basic skills in the management of an historic vessel and steam machinery.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£76,544	£98,253	-	-
2024-01-31	£129,386	£122,168	-	-
2023-01-31	£53,945	£62,892	-	-
2022-01-31	£43,088	£110,931	-	-
2021-01-31	£122,376	£51,417	-	-

Trustees

Name	Role	Appointed
John Puddy	Chair	2013-02-18
Annemarie Shillito		2020-05-20
Dr Michael Teare		2023-06-10
Stephen Attenborough		2013-02-18
William Blythe		2023-06-10

Steamship Freshspring Trust

England & Wales - Charity number 1151907

Accounts



Trustees' Annual Report for the period

From February 2024 **Period start date** **To** January 2025 **Period end date**

Charity name: Steamship Freshspring Trust

Charity registration number: 1151907

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	"To advance the education of the public through the preservation and operation of a historic steamship, and the promotion of maritime studies particularly amongst young people for the public benefit."
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>In 2024, the Trust significantly expanded its educational and community outreach. Activities included public open days (April to October), educational visits, off-site events, and innovative digital experiences such as VR tours. The Trust employed a Community Learning Officer (part-time) and Audience Development staff (via NLHF funding) to widen participation and foster learning, particularly among young people.</p> <p>Youth involvement was a focus; the Trust provided resources to schools, hosted maritime-related talks, and worked with educational and employment providers. Notably, partnerships with BMT Global Ltd, University of the West of England, Petroc College, and local authorities enhanced both reach and impact.</p>
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 they have had regard to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning activities.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	No grant-making programme is operated.
Policy on social investment including program related investment	Para 1.38	Not applicable currently, though exploratory partnerships (e.g., green ship operation, marine fuel innovation) may lead to future investment models.
Contribution made by volunteers	Para 1.38	The Trust is largely dependent on volunteers to achieve its objectives. Volunteers support ship maintenance, event delivery, open days, tours, fundraising, administration and the development of the Trust's systems and processes. A dedicated volunteer Trustee board leads the governance and development of the Trust. The number and diversity of volunteers increased in 2024 and their training and development was improved as a result of enhanced processes implemented across the Trust.
Other		

Achievements and Performance

	SORP reference	
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.	Para 1.20	<ul style="list-style-type: none"> • The number of people we engaged with grew by 66% when comparing the 2023 season with the 2024 season, reaching a total of 5,237 in 2024. • Revenue from engagement increased by 18.5% to over £7,300. • 29% of visitors came from local areas of higher deprivation • Gained major funding from NLHF and Pilgrim Trust to support an 18-month development programme. • Recruited new Trustees, mapped board skills, and created sub-groups to support governance. • Conducted a feasibility study with naval architects confirming operational potential for the ship. • Improved data capture, communications, and audience development strategy. • Positive media exposure (TV, radio, print).

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>The Trust successfully delivered 12 off-ship events, expanded digital outreach via social media including podcasts, launched new governance structures, engaged new harder to reach audiences and improved evaluation processes. Relationships with high-profile partners were deepened, and public surveys helped assess interest in maritime heritage.</p> <p>The NLHF project was completed successfully with the results including improved governance, better oversight of the Trust's financial position, a more realistically timescaled plan for future development with approximate costs, a better understanding of our audience and an improved reach into the more deprived local areas and a path established for the way forward.</p>
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Performance of fundraising activities against objectives set	Para 1.41	Grant income was boosted by NLHF and Pilgrim Trust contributions secured in the previous year. Additional core funding was raised by bids to local councils and other organisations including the Alex Ferry and Swire Charitable Trust. Earned income from donations, merchandise, and events supported unrestricted revenue growth.
Investment performance against objectives	Para 1.41	Not applicable
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	On 31 January 2025 we held cash funds of £31,744 of which £31,485 were unrestricted and £259 restricted. Of the unrestricted funds, £13,950 is designated for ship drydocking and the balance of £17,535 is reserves.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trust sets aside £350 monthly towards a five-year dry docking fee with a target of £25,000. This sum is designated within the unrestricted funds to cover the cost of the regular review of the ship's hull strength and any repairs needed. In addition, the charity holds reserves to cover uncertainties of income and to cover emergency ship repairs. The target is £17,000 – 4 months operating costs plus £5,000 for emergency ship costs
Amount of reserves held	Para 1.22	£17,535
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	none
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No significant uncertainties identified.

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	NLHF, Pilgrim Trust, Alex Ferry Foundation, Swire Charitable Trust, local councils, visitor donations and small sales of merchandise.
Investment policy and objectives including any social investment policy adopted	Para 1.46	No formal investment policy; funds are held in current accounts.
A description of the principal risks facing the charity	Para 1.46	Achieving core funding, reliance on seasonal income, ship maintenance costs, and need for specialist volunteers and Trustees.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution adopted 10 April 2013.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
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	Trustees are appointed or reappointed annually at the AGM by the membership. Recruitment is open with availability of roles advertised on the website and via social media. Potential trustees are interviewed by the Chair and at least one other nominated Trustee. A trustee meeting introduces them to the rest of the board and they are asked to serve a short term before being proposed to the membership at the AGM if the candidate and other trustees feel there is a good fit. Trustees serve three-year terms and may stand for re-election. The Chair is elected annually by the membership from among the current 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	Induction includes orientation sessions and ongoing governance development
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>Volunteer-led with a small core staff team of a Trust Coordinator and Community Learning Officer. Salaries are set in line with benchmarks of national organisations such as the NCVO and teacher's salaries for our learning officer. Sub-groups support specific functions. Sub groups make operational decisions and refer more major strategic decisions to the board.</p> <p>Collaborations include River Torridge Heritage Group, Maritime Heritage Trust, BMT Global Ltd, Petroc College, and University of the West of England.</p>
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Steamship Freshspring Trust
Other name the charity uses	SS Freshspring
Registered charity number	1151907
Charity's principal address	Little Cleave, Lower Cleave, Northam, Devon EX39 2RH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Stephen Attenborough			SS Freshspring Trust membership
2	Brian Michael Gooding			SS Freshspring Trust membership
3	John Charles Oliver Puddy	Chair		SS Freshspring Trust membership
4	Annemarie Shillito			SS Freshspring Trust membership
5	William Blythe			SS Freshspring Trust membership
6	Martin Roy Kemp		01/02/2024 to 02/12/2024	SS Freshspring Trust membership
7	Michael John Teare			SS Freshspring Trust membership

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

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	

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Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Evaluation and planning	Real Ideas Organisation	Real Ideas Organisation CIC, Sea House, Brenton Road, Donderry, Cornwall, United Kingdom, PL11 3JA
Marine and feasibility	BMT	BMT, Quays, 1 Foundry Ln, Bath BA2 3GZ
HR and accounting	RT Marke	69 High St, Bideford EX39 2AT

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

Ros White – Trust Operations and Development Coordinator
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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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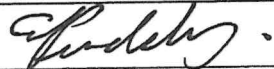

Other optional information

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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)	JOHN PUDDY	STEPHEN ATTENBOROUGH
Position (eg Secretary, Chair, etc)	Chair	SECRETARY

Date 27/10/25.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Steamship Freshspring Trust

**On accounts for the year
ended**

31 January 2025

**Charity no
(if any)**

1151907

Set out on pages

1-2

(remember to include the page numbers of any financial notes)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/01/2025.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

7th November 2025

Name:

EDWARDS MEARDON FCA FOR RT MARINE & CO LTD

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

ICAEW

Address:

69 High Street

Bideford

EX39 2AT

Only complete if the examiner needs to highlight 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.

Steamship Freshspring Trust		1151907		CC16a
Receipts and payments accounts				
For the period from	01/02/2024	To	31/01/2025	

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grants	22,900	35,837	-	58,737	115,170
Donations	5,996	-	-	5,996	7,224
Membership	3,966	-	-	3,966	2,089
Gift Aid	720	-	-	720	187
Other	7,125	-	-	7,125	4,716
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	40,707	35,837	-	76,544	129,386
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	40,707	35,837	-	76,544	129,386
A3 Payments					
Grant Expenditure	-	63,737	-	63,737	85,469
Fundraising	1,500	-	-	1,500	4,711
Ship Costs	-	-	-	-	3,201
Insurance	4,320	-	-	4,320	4,406
Trustee / Volunteer costs	1,962	-	-	1,962	833
Salary costs	18,133	-	-	18,133	17,546
Professional costs	423	-	-	423	1,384
Membership	2,232	-	-	2,232	2,310
Other	5,946	-	-	5,946	2,309
Sub total	34,516	63,737	-	98,253	122,169
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	34,516	63,737	-	98,253	122,169
Net of receipts/(payments)	6,191	- 27,900	-	- 21,709	7,217
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	25,294	28,159	-	53,453	-
Cash funds this year end	31,485	259	-	31,744	7,217

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Account	31,485	259	-
		-	-	-
		-	-	-
	Total cash funds	31,485	259	-

(agree balances with receipts and payments account(s))


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	JOHN PUDDY	27/10/25

Steamship Freshspring Trust

England & Wales - Charity number 1151907

Accounts



Trustees' Annual Report for the period

From Period start date 1st February 2023 To Period end date 31st January 2024

Charity name: Steamship Freshspring Trust

Charity registration number: 1151907

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance the education of the public through the preservation and operation of a historic steamship, and the promotion of maritime studies particularly amongst young people for the public benefit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>By increasing Trust membership, opening the ship to the public between April and October, providing resources for schools, talks and educational visits to the ship throughout the year, the Trust engages a progressively wider audience in appreciation of maritime heritage and employment opportunities. Through a range of public activity with statutory authorities, partners and event participation, members deliver a positive message about heritage and opportunities within the maritime and engineering sectors. As a result of membership and links with the Association of Independent Museums (AIM) Trustees work to increase awareness of industrial heritage, engineering, maritime heritage and the delivery of education leading to increased awareness of heritage and positive career choices. The Trust employs a Community Learning Officer on a permanent basis with the aim of reaching out to young people to promote maritime studies and advance education.</p> <p>During this year the Trust has also employed Audience Development staff to ensure a wider range of people engage with the heritage, funded by a NLHF grant.</p> <p>The longer term future of the ship has also been progressed with a feasibility study and the identification of a partner to support detailed development planning.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In planning and carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Grant making does not form part of our activities
Policy on social investment including program related investment	Para 1.38	Social investment does not form part of our activities
Contribution made by volunteers	Para 1.38	The Trust is largely dependent on volunteer participation to achieve its objectives. A dedicated Trustee board leads the governance of the Trust. With other volunteers and a paid member of staff, Trustees progressively increase Trust membership and volunteer activity, which includes ship restoration, stewarding open days and events, fundraising and communication. As the activities and development of the ship grow, along with event attendance, new opportunities for volunteer contribution have increased, this leads to compounding engagement and increasing participation.
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><i>The Trust over the past year has:</i></p> <ul style="list-style-type: none"> • Engaged with Heritage Lottery Fund and gained major funding to support the development of the ship towards operation, the broadening of the audience base and a plan to enable a more sustainable future for the Trust. • Gained major media exposure on TV, radio and in print as a result and of subsequent progress. Helped create a new group supporting local heritage charities • With this group, successfully worked to gain heritage Harbour Status for Bideford. • Partnered with other Trusts and education providers to understand and deliver the implications of our objects • Gained partnerships with education and employment providers • Attended meetings and training events to better understand and improve the management/governance of the Trust. • Recruited new Trustees and mapped skills to enable recruitment of further board members. • Engaged consultants to support development planning. • Involved knowledgeable volunteers in development planning • Developed our relationships with complementary organisations nationally. • Successfully raised sufficient funding for core costs. • Building on a mutual support network in Devon, carried out public surveys to better understand public interest in maritime heritage. • Positively engaged with local authorities to achieve recognition and support of the Trusts long term aims. • Engaged Naval architects to conduct a feasibility study for returning the ship to operation

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>The year has been very positive as we celebrated gaining a major grant from the NLHF and worked hard as a team to deliver the first 9 months of the planned programme. We employed audience development staff, evolved our marketing and communications, improved data capture and launched and ran a successful open season with a range of new volunteers including several under 16's with their parents. We continued to develop relationships with high profile partners to achieve our green objectives for potential ship operation. We employed a Trust Administrator to support the strengthening of the Trust. In line with the Trust's long-term development objectives, we have undertaken a Governance review and have worked to implement recommendations including the recruitment of three new Trustees and the creation of a range of sub groups to support the Trustee board. The appointment of an evaluation and development planning consultant has also been achieved to support the long term future and sustainability of the ship.</p> <p>Working towards an operational future for the ship herself, we engaged naval architects to review the ship's suitability for carrying passengers. Volunteers and trustees supported this engagement and the study was delivered showing that it is possible and that given the right investment in her structure, we could be operational again.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>We gained significant NLHF funding with a match contribution from the Pilgrim Trust to deliver an 18 month programme of development. In addition funds were raised from local Councils, Trusts and Foundations to support core costs.</p>
Investment performance against objectives	Para 1.41	(optional)
Other		(optional)

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	We hold cash at the bank at 31st January 2024 of £53,453 of which is £25,294 is unrestricted funds and £28,159 is restricted.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The 'Restricted' funds are made up of contractual debts due but not yet paid, money received towards specific projects not yet started or in progress. We set aside £4,2000 annually towards 5 yearly dry docking. We also see this growing fund as our reserve which will support the charity and in the event of any emergency or to cover winding up costs including staff payments. It never falls below a minimum of £5,000 but also grows to a maximum of £25,000 as we save towards our 5 yearly dry docking.
Amount of reserves held	Para 1.22	£5,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No fund nor subsidiary undertaking identified as materially in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	At the date of approving the report and accounts, no uncertainties about the charity's ability to continue as a going concern were raised or identified

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	Principal funding has been NLHF
Investment policy and objectives including any social investment policy adopted	Para 1.46	(optional)
A description of the principal risks facing the charity	Para 1.46	Major risk is achieving core funding requirements.
Other		The charity employs a Community Learning Officer on a permanent basis for 3 days per week.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution adopted 10th April 2013
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
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	Trustees are appointed or reappointed annually at the Annual General Meeting via the membership. Trustees become eligible for re election after 3 years. The Chair is elected annually.

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	(optional)
The charity's organisational structure and any wider network with which the charity works	Para 1.51	(optional)The charity works in collaboration with The River Torridge Heritage Group, Heritage Harbour managed by Maritime Heritage Trust (MHT), MHT powered vessels group, BMT Global Ltd, University of the West of England, Petroc College.
Relationship with any related parties	Para 1.51	(optional)
Other		(optional)

Reference and Administrative details

Charity name	Steamship Freshspring Trust
Other name the charity uses	Steamship Freshspring Society
Registered charity number	1151907
Charity's principal address	Little Cleave Lower Cleave Northam, Devon EX39 2RH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Stephen Attenborough	Conservator/Secretary		
2	John Puddy	Chair/Education		
3	Michael Teare		10/06/2023 – 31/01/2024	
4	William Blythe	Finance	10/06/2023 – 31/01/2024	
5	Martin Kemp		10/06/2023 – 31/01/2024	
6	Huw Davies	Education		
7	Brian Gooding	PR/publications		
8	Annemarie Shillito	Fundraising, Deputy Chair		
9				
10				

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A	N/A	

Funds held as custodian trustees on behalf of others

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

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)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

Other optional information

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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)

Position (eg Secretary, Chair, etc)

Date



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Steamship Freshspring Trust	No (if any) 1151907
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CC16a

Receipts and payments accounts

For the period from	Period start date 01/02/23	To	Period end date 31/01/24
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grants	8,340	106,830	-	115,170	30,168
Donations	7,224	-	-	7,224	7,492
Membership	2,089	-	-	2,089	3,621
Gift Aid	187	-	-	187	2,127
Other	4,716	-	-	4,716	10,538
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	22,556	106,830	-	129,386	53,945
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	22,556	106,830	-	129,386	53,945
A3 Payments					
Grant Expenditure	-	85,469	-	85,469	7,661
Fundraising	4,711	-	-	4,711	3,208
Ship Costs	3,201	-	-	3,201	11,225
Insurance	4,406	-	-	4,406	3,838
Trustee / Volunteer costs	833	-	-	833	773
Salary costs	17,546	-	-	17,546	27,992
Professional costs	1,384	-	-	1,384	7,814
Membership	2,310	-	-	2,310	285
Other	2,309	-	-	2,309	96
Sub total	36,699	85,469	-	122,168	62,892
A4 Asset and investment purchases, (see table)					
Computer Equipment	-	-	-	-	1,311
	-	-	-	-	-
Sub total	-	-	-	-	1,311
Total payments	36,699	85,469	-	122,168	64,203
Net of receipts/(payments)	- 14,143	21,361	-	7,218	10,259
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	39,437	6,798	-	46,235	56,493
Cash funds this year end	25,294	28,159	-	53,453	46,234

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Account	31,981	28,159	-
		-	-	-
		-	-	-
	Total cash funds	25,294	28,159	-
(agree balances with receipts and payments account(s))		OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Computer Equipment	Unrestricted	-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	JOHN PUDDY	27/11/24



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
STEAMSHIP FRESHSPRING TRUST

**On accounts for the year
ended**

31ST JANUARY 2024	Charity no (if any)	1151907
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Set out on pages

1 + 2
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/01/2024

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed: FJ Lloyd

Date: 25-11-24

Name: FRANCES JOAN LLOYD

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

ACMA (RETIRED)

Address:

THE LINNEY, PEAGHAM BARTON
TORRINGTON, DEVON
EX38 7HZ

Steamship Freshspring Trust

England & Wales - Charity number 1151907

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	February	2022		31st	January	2023

Section A Reference and administration details

Charity name Steamship Freshspring Trust

Other names charity is known by Steamship Freshspring Society

Registered charity number (if any) 1151907

Charity's principal address

Little Cleave
Lower Cleave
Northam, Devon
Postcode EX39 2RH

Names of the charity Trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Stephen Attenborough	Conservator/Secretary		
2	Anne Budd	IT support	01/02/22 to 01/10/22	
3	Huw Davies	Education		
4	Brian Gooding	PR/publications		
5	Richard Ker	Membership	01/02/22 to 29/12/22	
6	John Puddy	Chair/Education		
7	Annemarie Shillito	Fundraising		
8				
9				

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Patron	Earl Attlee	House of Lords, London
Patron	Nigel Guild	
Patron	Kevin Slade	

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

Charlotte Squire Operations Manager

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(e.g. trust deed, constitution)

Constitution adopted 10th April 2013

How the charity is constituted
(e.g. trust, association, company)

Charitable Incorporated Organisation (CIO)

Trustee selection methods
(e.g. appointed by, elected by)

Trustees are appointed or reappointed annually at the Annual General Meeting

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of Trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

The Steamship Freshspring Trust is a member of the Maritime Heritage Trust, which provides regulatory support regarding vessel certification and crew training issues.

Membership of Association of Independent Museums, supporting training, governance and inclusion.

All Trustees give their time voluntary and receive no remuneration.

Trustees have individual responsibilities alongside overall governance of the Charity in order to achieve objectives.

Trustees regularly attend training as appropriate to ensure development of the aims and governance of the Trust.

The Trust has a collaborative approach towards developing constructive relationships with organisations with similar aims. Primarily maritime heritage, disadvantaged groups, industrial heritage and education.

Governance policies cover risk and the responsibilities of Trustees.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance the education of the public through the preservation and operation of a historic steamship, and the promotion of maritime studies particularly amongst young people for the public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that Trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In planning and carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings. Through Association of Independent Museums (AIM) and other professional bodies, Trustees work to increase awareness of industrial heritage, engineering, maritime heritage, and the delivery of education leading to increased awareness of heritage and positive career choices. Through increasing Trust membership, the Trust increases delivery potential and engages a progressively wider audience in appreciation of maritime heritage and employment opportunities, particularly within engineering. Through a range of public activity with statutory authorities, Voluntary organisations and event participation, members deliver a positive message about heritage and opportunities within the maritime and engineering sectors, with an aim to influence career choice amongst young people.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trust has two part time employees: an Operations Manager and a Community Learning Officer and pays for freelance support for social media and media communications support as needed plus freelance fundraising support for larger bids to trusts and foundations. The Trust is otherwise dependent on volunteer participation to achieve all its objectives. A dedicated Trustee board progressively helps grow the membership and volunteers in a wide range of capacities both physical and academic. This leads to compounding engagement and increasing participation.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The Trust over the past year has:

- Actively raised funds to enable the Trust to continue to exist,
- Has engaged new volunteers to take care of the ship and continue restoration
- Gained considerable editorial in many prominent publications and other media including hosting a production of BBC Spotlight news and interviews on local radio
- Dramatically improved awareness of our historic ship through media, publications and websites
- Engaged with the National Lottery Heritage Fund to pursue further major funding
- Worked with other Trusts and education providers to understand and deliver the implications of our objects
- Gained partnerships with education and employment providers
- Attended many meetings and training events to better understand the management/governance of the Trust and its projects
- Further developed the business plan and budgets with a development planning programme supported by Clarity CIC
- Created high quality leaflets and a quarterly printed magazine.
- Updated an onboard tour guide for public learning.
- Developed our relationships with complementary organisations in Devon including strengthening our relationship with Way of the Wharves
- Engaged a fundraising consultant to assist with ongoing major project funding
- Engaged in Zoom supported public speaking and public events and as restrictions lifted, more face to face speaking engagements
- Continued with active links with local businesses
- Galvanised a prominent support network in Devon
- Reopened the ship in the 2022 season with Saturday and then Sunday openings for the public and hosted a number of events.
- Hosted ship visits for a wide range of groups including schools and those who are home schooled and for young carers
- Supported learning activity in primary and secondary schools with our engineering kits.
- Positively engaged with local authorities to achieve recognition and support of the project
- Delivered ground breaking VR experiences both on and off the ship

The Trust submitted a bid for a significant grant from the NLHF in December 2022 and a matched bid to the Pilgrim Trust and is hopeful that further development of the ship's restoration and exploration of its sea-going potential will be achieved in the coming year if successful with fundraising targets.

Section E

Financial review

Brief statement of the charity's policy on reserves

We hold cash at the bank at 31st January 2023 of £46,234 of which is £39,437 is unrestricted funds and £6,798 is restricted.

The 'Restricted' funds are made up of contractual debts due but not yet paid, money received towards specific projects not yet started or in progress.

The unrestricted funds are held in order to meet planned expenditure (mooring fees, insurance, essential repair works and electricity costs etc.) Designated funds are accumulated to cover unforeseen expenditure that may occur, for example, emergency hull repairs and 5 yearly dry docking of the ship.

Details of any funds materially in deficit

Not applicable

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our main source of funds this year has been grants to enable the Trust to develop and survive. Funds came from a range of sources including, The Bideford BridgeTrust , Swire Charitable Trust, The Balsdon Trust, Marsh Trusts and Local Councils. We also began our talks and events again, which brought in around £3,000. We introduced a small charge to visit the ship and saw this raise some £1,500 but in general income from donations was still lower than in pre-Covid years, down by 40%.

Section F Other optional information

The year from February 2022 to January 2023 has continued to be challenging in terms of public donations and visits to the ship. However, events and prearranged activities have been more popular – post Covid confidence has been hard to predict. By the end of the open season we had delivered a number of successful events including hosting the performance of a play linked with awareness of suicide, working together the Samaritans, which was a sell-out. We also used our virtual reality (VR) experience to help us take our heritage ship with us to events both local and national, the highlight of which was the Henley based Thames Traditional Board Festival. Schools did reengage and a significant week of visits to the ship by the local college saw 500 students take part in a range of onboard activities which included ropemaking, morse code, mast climbing and VR.

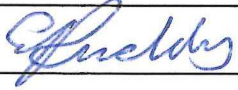

Trustees engaged in development opportunities including participating in some governance awareness training, book keeping and training un using technology to improve the Trusts processes and performance . We ended the open season with a major media opportunity as the BBC Spotlight team based themselves on the ship to broadcast their outreach programme about Bideford, with lots of footage of the ship broadcast across the south west.

Finally the end of the year saw us submit a major bid to the NLHF to support our future development of both the ship and the Trust.

Section G Declaration

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

Signed on behalf of the charity's Trustees

Signature(s)		
Full name(s)	John Puddy	Stephen Attenborough
Position (eg Secretary, Chair, etc)	Chair	Secretary
Date	20 / 10 / 2023	30 / 10 / 2023



Charity Name Steamship Freshspring Trust	No (if any) 1151907
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Receipts and payments accounts

For the period from	Period start date 01/02/22	To	Period end date 31/01/23
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grants	25,448	4,719	-	30,168	26,386
Donations	7,492	-	-	7,492	10,916
Membership	3,621	-	-	3,621	3,893
Gift Aid	2,127	-	-	2,127	1,646
Other	10,538	-	-	10,538	247
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	49,225	4,719	-	53,945	43,088
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	49,225	4,719	-	53,945	43,088
A3 Payments					
Grant Expenditure	3,374	4,288	-	7,661	3,035
Fundraising	3,208	-	-	3,208	1,059
Ship Costs	11,225	-	-	11,225	16,920
Insurance	3,838	-	-	3,838	4,392
Trustee / Volunteer costs	773	-	-	773	326
Salary costs	27,992	-	-	27,992	42,396
Professional costs	7,814	-	-	7,814	39,298
Membership	285	-	-	285	2,045
Other	96	-	-	96	1,460
	-	-	-	-	-
Sub total	58,605	4,288	-	62,892	110,931
A4 Asset and investment purchases, (see table)					
Computer Equipment	1,311	-	-	1,311	-
	-	-	-	-	-
Sub total	1,311	-	-	1,311	-
Total payments	59,916	4,288	-	64,203	110,931
Net of receipts/(payments)	- 10,690	432	-	- 10,259	- 67,843
A5 Transfers between funds	3,382	3,382	-	-	-
A6 Cash funds last year end	46,745	9,748	-	56,493	-
Cash funds this year end	39,437	6,798	-	46,234	67,843

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Account	39,437	6,798	-
		-	-	-

	-	-	-
Total cash funds	39,437	6,798	-

(agree balances with receipts and payments account(s))

B2 Other monetary assets

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

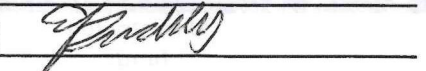
B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Computer Equipment	Unrestricted	1,311	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	JOHN PUDDY	22 SEP 23



Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name STEAMSHIP FRESHSPRING TRUST

On accounts for the year ended

31ST JANUARY 2023 Charity no (if any) 1151907

Set out on pages

1 & 2 (remember to include the page numbers of additional sheets)

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

Responsibilities and basis of report

As the charity trustees of the Trust, 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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
• the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed: FJ Lloyd

Date: 5-10-23

Name: FRANCES JOAN LLOYD

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

ACMA (RETIRED)

Address:

THE LINNEY, PEAGHAM BARTON
TORRINGTON, DEVON
EX38 7HZ

Steamship Freshspring Trust

England & Wales - Charity number 1151907

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	February	2021		31st	January	2022

Section A Reference and administration details

Charity name Steamship Freshspring Trust

Other names charity is known by Steamship Freshspring Society

Registered charity number (if any) 1151907

Charity's principal address

Little Cleave	
Lower Cleave	
Northam, Devon	
Postcode	EX39 2RH

Names of the charity Trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Stephen Attenborough	Conservator/Secretary		
2	Anne Budd	IT support		
3	John Cooper		01/02/2021 - 21/01/2022	
4	Huw Davies	Education		
5	Brian Gooding	PR/publications	12/05/2021 - 31/01/2022	
6	Richard Ker	Membership		
7	John Puddy	Chair/Education		
8	Annemarie Shillito	Fundraising		
9	Simon Tattersall	Deputy Chair/Treasurer	01/02/2021 - 31/12/2021	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Patron	Earl Attlee	House of Lords, London
Patron	Nigel Guild	
Patron	Kevin Slade	

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

Charlotte Squire Project Manager

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (e.g. trust deed, constitution)	Constitution adopted 10 th April 2013
How the charity is constituted (e.g. trust, association, company)	Charitable Incorporated Organisation (CIO)
Trustee selection methods (e.g. appointed by, elected by)	Trustees are appointed or reappointed annually at the Annual General Meeting

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of Trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

The Steamship Freshspring Trust is a member of the Maritime Heritage Trust, which provides regulatory support regarding vessel certification and crew training issues.

Membership of Association of Independent Museums, supporting training, governance and inclusion.

All Trustees give their time voluntary and receive no remuneration

Trustees have individual responsibilities alongside overall governance of the Charity in order to achieve objectives.

Trustees regularly attend training as appropriate to ensure development of the aims and governance of the Trust.

The Trust has a collaborative approach towards developing constructive relationships with organisations with similar aims. Primarily maritime heritage, disadvantaged groups, industrial heritage and education.

Governance policies cover risk and the responsibilities of Trustees.

Summary of the objects of the charity set out in its governing document

To advance the education of the public through the preservation and operation of a historic steamship, and the promotion of maritime studies particularly amongst young people for the public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that Trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In planning and carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings. Through Association of Independent Museums (AIM) Trustees work to increase awareness of industrial heritage, engineering, maritime heritage and the delivery of education leading to increased awareness of heritage and positive career choices.

Through increasing Trust membership, the Trust increases delivery potential and engages a progressively wider audience in appreciation of maritime heritage and employment opportunities.

Through a range of public activity with statutory authorities, Bideford Bay Chamber of Commerce and event participation, members deliver a positive message about heritage and opportunities within the maritime and engineering sectors.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trust has three part time employees, a Project Manager, Community Learning Officer and a Marketing and PR Officer for 1 day per week, otherwise is dependent on volunteer participation to achieve its objectives. A dedicated Trustee board progressively increases Trust Membership and volunteer activity both physical and academic. This leads to compounding engagement and increasing participation.

Summary of the main achievements of the charity during the year

The Trust over the past year has:

- Actively raised funds to enable the Trust to continue to exist, covering statutory costs and losses due to Covid-19
- Provided support for Volunteers during the Covid-19 period and has engaged new volunteers to take care of the ship and continue restoration and to manage the Trust
- Gained considerable editorial in many prominent publications
- Dramatically improved awareness of our historic ship through media, publications, and websites
- Engaged with Heritage Lottery Fund to pursue further major funding
- Worked with other Trusts and education providers to understand and deliver the implications of our objects
- Gained partnerships with education and employment providers
- Carried out considerable research into the history of the ship and her sisters
- Attended many meetings and training events to better understand the management/governance of the project
- Developed a rolling ten year business plan and budgets
- Created high quality leaflets and a quarterly printed magazine.
- Created an onboard tour guide for public learning.
- Developed our relationships with complementary organisations in Devon.
- Engaged a fundraising consultant to assist with ongoing major project funding
- Engaged in Zoom supported public speaking and public events
- Active Chamber of Commerce participation
- Galvanised a prominent support network in Devon
- The ship was closed for part of 2021 but open during periods of covid relaxation. The ship would normally be open on a regular basis and promoted group visits to ensure public engagement.
- We encouraged school ship visits again in 2021 when possible.
- We engaged a part time Community Learning Officer to work in the community, schools and colleges.
- We engaged a part time PR Officer.
- In 2021 we were able to re commence delivery of a mainstream primary school project in local schools
- Carried out public surveys to better understand public interest in maritime heritage.
- We improved on board interpretation and information.
- Positively engaged with local authorities to achieve recognition and support of the project
- 1st delivery of Virtual Reality project.
- Achieved a major project with local college, which is ongoing.
- Staff and Trustees engaged in digital training to prepare for the future.

The Trust is now linking with a range of partner organisations that will be mutually helpful and indeed we hope to positively develop this commitment, we also believe that the ship and the educational aspects of the project have a sound future.

Section E

Financial review

Brief statement of the charity's policy on reserves

We hold cash at the bank at 31st January 2022 of £56,493 of which is £46,745 is unrestricted funds and £9,748 is restricted.

The 'Restricted' funds are made up of contractual debts due but not yet paid, money received towards specific projects not yet started or in progress.

The unrestricted funds are held in order to meet planned expenditure (mooring fees, insurance, essential repair works and electricity costs etc.) Designated funds are accumulated to cover unforeseen expenditure that may occur, for example, emergency hull repairs and 5 yearly dry docking of the ship.

Details of any funds materially in deficit

Not applicable

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our main source of funds this year has been grants to enable the Trust to survive the closures imposed by Covid. Without these grants it is questionable whether the Trust would have survived. Donations were down by 75% and there was a reduction in ship costs due to closure.

However, due to accumulation of designated funds, the Trust was able to successfully conduct the 5 yearly dry docking of the ship in 2021.

Section F

Other optional information

The Trustees have been united in delivering achievements which would be creditable in a much larger and more established organisation. This ongoing dedication creates a very positive future for the delivery ability of the Trust. The last two years have been challenging due to Covid-19 restrictions, however the Trust has been active in preparing for the future, conducting essential studies, engaging in training and raising funds to enable a healthy survival and opening to the public safely.



Section G

Declaration

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

Signed on behalf of the charity's Trustees

Signature(s)

Full name(s)

John Puddy

Stephen Attenborough

Position (eg Secretary, Chair, etc)

Chair

Secretary

Date

31/08/2022

01/09/2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Steamship Freshspring Trust	No (if any) 1151907
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CC16a

Receipts and payments accounts

For the period from	Period start date 1st February 2021	To	Period end date 31st January 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grants	19,776	6,610	-	26,386	109,349
Donations	10,916	-	-	10,916	5,776
Membership	3,893	-	-	3,893	4,074
Gift Aid	1,646	-	-	1,646	2,768
Other	247	-	-	247	409
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	36,478	6,610	-	43,088	122,376
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	36,478	6,610	-	43,088	122,376
A3 Payments					
Grant Expenditure	3,035	-	-	3,035	37,277
Fundraising	539	520	-	1,059	1,666
Ship Costs	16,555	365	-	16,920	1,192
Insurance	4,392	-	-	4,392	2,766
Trustee / Volunteer costs	326	-	-	326	305
Salary costs	31,201	11,195	-	42,396	5,922
Professional costs	4,103	35,195	-	39,298	640
Membership	1,230	815	-	2,045	1,286
Other	575	885	-	1,460	363
Sub total	61,956	48,975	-	110,931	51,417
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	61,956	48,975	-	110,931	51,417
Net of receipts/(payments)	- 25,478	- 42,365	-	- 67,843	70,959
A5 Transfers between funds	17,287	- 17,287	-	-	-
A6 Cash funds last year end	54,936	69,400	-	124,336	
Cash funds this year end	46,745	9,748	-	56,493	70,959

Section B Statement of assets and liabilities at the end of the period

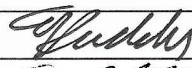

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank Account	9,748	46,745	-
		-	-	-
		-	-	-
	Total cash funds	9,748	46,745	-
(agree balances with receipts and payments account(s))		Agreement Error	Agreement Error	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		JOHN PURDY	01/04/22
		Stephen Attenborough	16/04/2022



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Steamship Freshspring Trust

**On accounts for the year
ended**

31st January 2022

**Charity no
(if any)**

1151907

Set out on pages

1 + 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2022

**Responsibilities and
basis of report**

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

**Independent
examiner's statement**

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~ *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

FJ Lloyd

Date:

28-4-22

Name:

FRANCES JOAN LLOYD

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

ACMA (RETIRED)

Address:

THE LINNEY, PEAGHAM BARTON,
TORRINGTON, DEVON
EX38 7HZ

Steamship Freshspring Trust

England & Wales - Charity number 1151907

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	February	2020		31st	January	2021

Section A Reference and administration details

Charity name Steamship Freshspring Trust

Other names charity is known by Steamship Freshspring Society

Registered charity number (if any) 1151907

Charity's principal address

Little Cleave
Lower Cleave
Northam, Devon
Postcode EX39 2RH

Names of the charity Trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Stephen Attenborough	Conservator/Secretary		
2	Anne Budd	IT support		
3	John Cooper			
4	Huw Davies	Education		
5	Brian Gooding	PR/publications	01/02/2020 - 28/10/2020	
6	Richard Ker	Membership		
7	John Puddy	Chair/Education		
8	Annemarie Shillito	Fundraising	20/05/2020 - 31/01/2021	
9	Jonathan Short		01/02/2020 - 18/03/2020	
10	Simon Tattersall	Deputy Chair/Treasurer		

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Fundraising	Victoria Symes	
Patron	Earl Attlee	House of Lords, London
Patron	Nigel Guild	
Patron	Kevin Slade	

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

Charlotte Squire Project Manager

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (e.g. trust deed, constitution)	Constitution adopted 10 th April 2013
How the charity is constituted (e.g. trust, association, company)	Charitable Incorporated Organisation (CIO)
Trustee selection methods (e.g. appointed by, elected by)	Trustees are appointed or reappointed annually at the Annual General Meeting

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of Trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

The Steamship Freshspring Trust is a member of the Maritime Heritage Trust, which provides regulatory support regarding vessel certification and crew training issues.

Membership of Association of Independent Museums, supporting training, governance and inclusion.

All Trustees give their time voluntary and receive no remuneration

Trustees have individual responsibilities alongside overall governance of the Charity in order to achieve objectives.

Trustees regularly attend training as appropriate to ensure development of the aims and governance of the Trust.

The Trust has a collaborative approach towards developing constructive relationships with organisations with similar aims. Primarily maritime heritage, disadvantaged groups, industrial heritage and education.

Governance policies cover risk and the responsibilities of Trustees.

Summary of the objects of the charity set out in its governing document

To advance the education of the public through the preservation and operation of a historic steamship, and the promotion of maritime studies particularly amongst young people for the public benefit.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that Trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In planning and carrying out our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings. Through Association of Independent Museums (AIM) Trustees work to increase awareness of industrial heritage, engineering, maritime heritage and the delivery of education leading to increased awareness of heritage and positive career choices.

Through increasing Trust membership, the Trust increases delivery potential and engages a progressively wider audience in appreciation of maritime heritage and employment opportunities.

Through a range of public activity with statutory authorities, Bideford Bay Chamber of Commerce and event participation, members deliver a positive message about heritage and opportunities within the maritime and engineering sectors.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trust has one part time employee as Project Manager otherwise is dependent on volunteer participation to achieve its objectives. A dedicated Trustee board progressively increases Trust Membership and volunteer activity both physical and academic. This leads to compounding engagement and increasing participation.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The Trust over the past year has:

- Actively raised funds to enable the Trust to continue to exist, covering statutory costs and losses due to Covid-19
- Provided support for Volunteers during the Covid-19 period and has engaged new volunteers to take care of the ship and continue restoration
- Gained considerable editorial in many prominent publications
- Dramatically improved awareness of our historic ship through media, publications and websites
- Engaged with Heritage Lottery Fund to pursue further major funding
- Worked with other Trusts and education providers to understand and deliver the implications of our objects
- Gained partnerships with education and employment providers
- Carried out considerable research into the history of the ship and her sisters
- Attended many meetings and training events to better understand the management/governance of the project
- Developed a rolling ten year business plan and budgets
- Created high quality leaflets and a quarterly printed magazine.
- Created an onboard tour guide for public learning.
- Developed our relationships with complementary organisations in Devon.
- Engaged a fundraising consultant to assist with ongoing major project funding
- Engaged in Zoom supported public speaking and public events
- Active Chamber of Commerce participation
- Galvanised a prominent support network in Devon
- The ship has been closed throughout 2020 and early 2021 due to Covid-19 regulations. Under normal circumstances the ship would be open on a regular basis and promoted group visits to ensure public engagement.
- The ship has been closed throughout 2020 and early 2021 due to Covid-19 regulations. We now encouraged school ship visits.
- There has been no physical school activity since January 2020 due to Covid-19 regulations. We will now commence delivery of a mainstream primary school project in local schools
- Carried out public surveys to better understand public interest in maritime heritage.
- Positively engaged with local authorities to achieve recognition and support of the project

The Trust is now linking with a range of partner organisations that will be mutually helpful and indeed we hope to positively develop this commitment, we also believe that the ship and the educational aspects of the project have a sound future.

Section E

Financial review

Brief statement of the charity's policy on reserves

We hold cash at the bank at 31st January 2021 of £124,336, of which is £54,936 is unrestricted funds and £69,400 is restricted.

The 'Restricted' funds are made up of contractual debts due but not yet paid, money received towards specific projects not yet started or in progress and a Sinking Fund. The Sinking Fund is a reserve to be built up over a 6 year period, this being the expected frequency of dry docking the ship to cover the budgeted survey and maintenance costs likely to be incurred on each occasion.

The Sinking Fund also provides a reserve for emergency hull repairs should this

be required between planned dry dockings. The Sinking Fund stands at £43,332, leaving an unrestricted balance of £11,604 which is held in order to meet planned expenditure (mooring fees, insurance, essential repair works and other overheads) plus any unforeseen expenditure that may occur.

Details of any funds materially in deficit

Not applicable

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our main source of funds this year has been grants to enable the Trust to survive the closure imposed by Covid. Without these grants it is questionable whether the Trust would have survived. Donations were down by 75% and there was a reduction in ship costs due to closure.

Although the ship was closed from late March 2020, the Trust has made good use of the time and grants received to develop our website, extend the Project Manager's employment contract, commission a viability study and ensure that the Trust emerges post-Covid as a robust and financially stable organisation. We have also strengthened the Trust by recruiting a Trustee whose expertise is fundraising.

Section F Other optional information

The Trustees have been united in delivering achievements which would be creditable in a much larger and more established organisation. This ongoing dedication creates a very positive future for the delivery ability of the Trust. The period from March 2020 has been difficult due to Covid-19 restrictions, however the Trust has been active in preparing for the future, conducting essential studies and raising funds to enable a healthy survival and preparing to open to the public when safely possible.

Section G Declaration

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

Signed on behalf of the charity's Trustees

Signature(s)		
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Full name(s)	John Puddy	Stephen Attenborough
--------------	------------	----------------------

Position (eg Secretary, Chair, etc)	Chair	Secretary
-------------------------------------	-------	-----------

Date	21/11/2021	22/11/2021
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CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Steamship Freshspring Trust	No (if any) 1151907
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CC16a

Receipts and payments accounts

For the period from	Period start date 1st February 2020	To	Period end date 31st January 2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grants	32,659	76,690	-	109,349	17,365
Donations	5,776	-	-	5,776	20,459
Membership	4,074	-	-	4,074	3,300
Gift Aid	2,768	-	-	2,768	5,660
Other	409	-	-	409	784
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	45,686	76,690	-	122,376	47,568
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	45,686	76,690	-	122,376	47,568
A3 Payments					
Grant Expenditure	12,415	30,784	-	43,199	49,483
Fundraising	1,666	-	-	1,666	1,332
Ship Costs	1,192	-	-	1,192	7,706
Insurance	2,766	-	-	2,766	3,265
Trustee Costs	50	-	-	50	771
Volunteer Costs	255	-	-	255	317
Pofessional	640	-	-	640	907
Membership	1,286	-	-	1,286	1,750
Other	363	-	-	363	624
Sub total	20,633	30,784	-	51,417	66,155
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	20,633	30,784	-	51,417	66,155
Net of receipts/(payments)	25,053	45,906	-	70,959	- 18,587
A5 Transfers between funds	24,954	- 24,954	-	-	-
A6 Cash funds last year end	4,929	48,448	-	53,377	71,964
Cash funds this year end	54,936	69,400	-	124,336	53,377

Section B Statement of assets and liabilities at the end of the period

	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds			
Bank	54,936	69,400	-
	-	-	-
	-	-	-
Total cash funds	54,936	69,400	-

(agree balances with receipts and payments account(s))


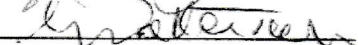
	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			
		-	-
		-	-
		-	-
		-	-
		-	-

	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	JOHN PUDDY	25.5.21
	SIMON TATTERSALL	25.5.21



Section A

Independent Examiner's Report

Report to the trustees/ members of

Steamship Freshspring Trust

On accounts for the year ended

31st January 2021

Charity no (if any)

1151907

Set out on pages

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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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

25th MAY 2021

Name:

ARTHUR COLIN BRUCE BROWNE

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

FELLOW OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND & WALES.

Address:

SOUTH CORBATON FARM, CHITTLEHAMPTON, UMBERSLEIGH, DEVON EX37 9RZ