



## Trustees' Annual Report for the period

|      |                   |    |                   |
|------|-------------------|----|-------------------|
|      | Period start date |    | Period end date   |
| From | 1st February 2022 | To | 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

**Description of the charity's trusts**

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

Constitution adopted 10<sup>th</sup> 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 COMMISSION  
FOR ENGLAND AND WALES

|  |                               |
|--|-------------------------------|
| Charity Name<br><b>Steamship Freshspring Trust</b> | No (if any)<br><b>1151907</b> |
|--|-------------------------------|

## Receipts and payments accounts

CC16a

|                        |                               |    |                             |
|------------------------|-------------------------------|----|-----------------------------|
| For the period<br>from | Period start date<br>01/02/22 | To | Period end date<br>31/01/23 |
|------------------------|-------------------------------|----|-----------------------------|

### Section A Receipts and payments

|   | Unrestricted funds<br>to the nearest £ | Restricted funds<br>to the nearest £ | Endowment funds<br>to the nearest £ | Total funds<br>to the nearest £ | Last year<br>to the nearest £ |
|---|--|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| <b>A1 Receipts</b>                                    |  |                                      |                                     |                                 |                               |
| 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                           |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total (Gross income for AR)</b>                | <b>49,225</b>                          | <b>4,719</b>                         | <b>-</b>                            | <b>53,945</b>                   | <b>43,088</b>                 |
| <b>A2 Asset and investment sales, (see table).</b>    |  |                                      |                                     |                                 |                               |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                               | <b>-</b>                             | <b>-</b>                            | <b>-</b>                        | <b>-</b>                      |
| <b>Total receipts</b>                                 | <b>49,225</b>                          | <b>4,719</b>                         | <b>-</b>                            | <b>53,945</b>                   | <b>43,088</b>                 |
| <b>A3 Payments</b>                                    |  |                                      |                                     |                                 |                               |
| 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                         |
| <b>Sub total</b>                                      | <b>58,605</b>                          | <b>4,288</b>                         | <b>-</b>                            | <b>62,892</b>                   | <b>110,931</b>                |
| <b>A4 Asset and investment purchases, (see table)</b> |  |                                      |                                     |                                 |                               |
| Computer Equipment                                    | 1,311                                  | -                                    | -                                   | 1,311                           | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>1,311</b>                           | <b>-</b>                             | <b>-</b>                            | <b>1,311</b>                    | <b>-</b>                      |
| <b>Total payments</b>                                 | <b>59,916</b>                          | <b>4,288</b>                         | <b>-</b>                            | <b>64,203</b>                   | <b>110,931</b>                |
| <b>Net of receipts/(payments)</b>                     | <b>- 10,690</b>                        | <b>432</b>                           | <b>-</b>                            | <b>- 10,259</b>                 | <b>- 67,843</b>               |
| <b>A5 Transfers between funds</b>                     | <b>3,382</b>                           | <b>- 3,382</b>                       | <b>-</b>                            | <b>-</b>                        | <b>-</b>                      |
| <b>A6 Cash funds last year end</b>                    | <b>46,745</b>                          | <b>9,748</b>                         | <b>-</b>                            | <b>56,493</b>                   | <b>-</b>                      |
| <b>Cash funds this year end</b>                       | <b>39,437</b>                          | <b>6,798</b>                         | <b>-</b>                            | <b>46,234</b>                   | <b>- 67,843</b>               |

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

| Categories           | Details      | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|----------------------|--------------|------------------------------------|----------------------------------|---------------------------------|
| <b>B1 Cash funds</b> |              |                                    |                                  |                                 |
|                      | Bank Account | 39,437                             | 6,798                            | -                               |
|                      |              | -                                  | -                                | -                               |

|                         |               |              |          |
|-------------------------|---------------|--------------|----------|
|                         | -             | -            | -        |
| <b>Total cash funds</b> | <b>39,437</b> | <b>6,798</b> | <b>-</b> |

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

## B2 Other monetary assets

| Details | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|---------|------------------------------------|----------------------------------|---------------------------------|
|         | -                                  | -                                | -                               |
|         | -                                  | -                                | -                               |
|         | -                                  | -                                | -                               |
|         | -                                  | -                                | -                               |
|         | -                                  | -                                | -                               |
|         | -                                  | -                                | -                               |

## B3 Investment assets

| Details | Fund to which asset<br>belongs | Cost (optional) | Current value<br>(optional) |
|---------|--------------------------------|-----------------|-----------------------------|
|         |                                | -               | -                           |
|         |                                | -               | -                           |
|         |                                | -               | -                           |
|         |                                | -               | -                           |
|         |                                | -               | -                           |

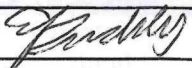
## B4 Assets retained for the charity's own use

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

## B5 Liabilities

| Details | Fund to which<br>liability relates | Amount due (optional) | When due<br>(optional) |
|---------|------------------------------------|-----------------------|------------------------|
|         |                                    | -                     |                        |
|         |                                    | -                     |                        |
|         |                                    | -                     |                        |
|         |                                    | -                     |                        |
|         |                                    | -                     |                        |

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

| Signature   | Print Name | Date of approval |
|---|------------|------------------|
|  | JOHN PUDDY | 22 SEP 23        |





# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### 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 DD / MM / YYYY.

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