

# 50001 YOUTH TRAINING TRUST

England & Wales · Charity number 1160783

## Details

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**Other names** THAMES CLASS LIFEBOAT TRUST, TCLT

**Status** Registered

**Legal form** CIO

**Registered** 2015-03-09

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

## Contact

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**Address** 40 Mimosa Walk  
Lowestoft  
NR32 2SR

**Phone** 01502217173

**Email** [s.snowling@50001.org.uk](mailto:s.snowling@50001.org.uk)

**Website** [www.50001.org.uk](http://www.50001.org.uk)

## Activities

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**Objects:** TO ADVANCE IN LIFE AND HELP DEVELOP YOUNG PEOPLE AGED BETWEEN 12-25YRS FROM 'VULNERABLE' BACKGROUNDS WITHIN THE UK THROUGH:(A)THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE.(B)PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE WITHIN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.TO PRESERVE, OPERATE, MAINTAIN AND EXHIBIT FOR THE BENEFIT OF THE PUBLIC THE HISTORIC LOWESTOFT BUILT LIFEBOAT 50-001 IN PARTICULAR BUT NOT EXCLUSIVELY BY:(A)ACTING AS A COMMUNITY RESOURCE OFFERING MARITIME AND TEAM BUILDING TRAINING FOR YOUNG PEOPLE AND UNDER PRIVILEGED INDIVIDUALS(B)OPERATING THE LIFEBOAT AS A FLOATING MUSEUM

**Activities:** THE TRUST PRESERVES HISTORIC LIFEBOAT "ROTARY SERVICE", FOR USE AS A YOUTH TRAINING VESSEL TO HELP 12-25YR OLDS FROM VULNERABLE BACKGROUNDS THROUGH PROVISION OF RECREATIONAL AND LEISURE ACTIVITIES FOR SOCIAL WELFARE AND TO IMPROVE THEIR CONDITIONS OF LIFE. THE TRUST ALSO PROVIDES SUPPORT AND ACTIVITIES TO DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Norfolk
- Suffolk

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£8	£2,898	-	-
2023-08-31	£5,325	£3,039	-	-
2022-08-31	£2,382	£3,647	-	-
2021-08-31	£5,446	£4,567	-	-
2020-08-31	£3,259	£4,824	-	-

## Trustees

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Name	Role	Appointed
<b>SCOTT SNOWLING</b>	Chair	2014-11-09
Chris Dunne		2016-07-12
Jules Morgan		2016-02-02

**50001 YOUTH TRAINING TRUST**

England & Wales - Charity number 1160783

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# Accounts

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# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2023		31	08	2024

## Section A Reference and administration details

**Charity name**

50001 Youth Training Trust

**Other names charity is known by**

Thames Class Lifeboat Trust, TCLT

**Registered charity number (if any)**

1160783

**Charity's principal address**

40 Mimosa Walk  
 Lowestoft  
 Suffolk  
**Postcode** NR322SR

### 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	Scott Snowling	Chairman		
2	Chris Dunne			
3	Jules Morgan			
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**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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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document <small>(eg. trust deed, constitution)</small>	Constitution
How the charity is constituted <small>(eg. trust, association, company)</small>	CIO
Trustee selection methods <small>(eg. appointed by, elected by)</small>	Appointed by

**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.

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**Section C Objectives and activities**

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

Training 12-25 year olds maritime skills  
Preserving and Operating ex lifeboat 50-001 as a youth training vessel

**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)**

Following on from the trustees decision in July 2022, to wind up the trust and seek to find a new home for 'Rotary Service'.

The trustees have continued to search for such a new home which would keep the vessel safe for future generations, Various options had been pursued including museums and other organisations who showed an interest in the vessel however all potential discussions regarding the vessels future came to no fruition.

We confirm the trustees have had regard to the Charity Commissions guidance on public benefit.

**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.

**Section D Achievements and performance**

**Summary of the main achievements of the charity during the year**

During the year 2023-2024 the Trust has:

- Continued to refuse donations
- Continued the policy of only essential spending.
- Continued the process seeking to securely dispose of the vessel, and once this is completed shut down the trust.
- Unfortunately, this latter point by September 2024 also includes the prospect of scrapping the vessel.

## Section E Financial review

**Brief statement of the charity's policy on reserves**

The trust has maintained its policy that the trust should hold a sum equivalent to 3 Months Average expenditure.

**Details of any funds materially in deficit**

There are none

### 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.

## Section F Other optional information

## Section G Declaration

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

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Scott Snowling	Chris Dunne
<b>Position (eg Secretary, Chair, etc)</b>	Chairman	
<b>Date</b>	30/06/2025	

**1160783 - 50001 YOUTH TRAINING TRUST**  
**Profit & Loss**  
**September 2023 through August 2024**

	<u>Sep '2023 - Aug 2024</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Miscellaneous Income	8.13
<b>Total Income</b>	<u>8.13</u>
<b>Gross Profit</b>	8.13
<b>Expense</b>	
0 - Vessel Renovation Expenses	
Vessel Storage Costs	2,720.00
<b>Total 0 - Vessel Renovation Expenses</b>	2,720.00
Bank Service Charges	55.00
Insurance	123.03
<b>Total Expense</b>	<u>2,898.03</u>
<b>Net Ordinary Income</b>	<u>-2,889.90</u>
<b>Net Income</b>	<u><u>-2,889.90</u></u>

**50001 YOUTH TRAINING TRUST**

England & Wales - Charity number 1160783

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# Accounts

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# Trustees' Annual Report for the period

		Period start date			Period end date		
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**Charity name**

50001 Youth Training Trust

**Other names charity is known by**

Thames Class Lifeboat Trust, TCLT

**Registered charity number (if any)**

1160783

**Charity's principal address**

40 Mimosa Walk  
 Lowestoft  
 Suffolk  
**Postcode** NR322SR

### Names of the charity trustees who manage the charity

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**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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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	Appointed by

**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.

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**Section C Objectives and activities**

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

Training 12-25 year olds maritime skills Preserving and Operating ex lifeboat 50-001 as a youth training vessel
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**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)**

Following on from the trustees decision in July 2022, to wind up the trust and seek to find a new home for 'Rotary Service'.

The trustees have continued to search for such a new home which would keep the vessel safe for future generations unfortunately at the time of writing no suitable home has yet been found, all potential discussions regarding the vessels future have come to no fruition.

We confirm the trustees have had regard to the Charity Commissions guidance on public benefit.

**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.

**Section D Achievements and performance**

**Summary of the main achievements of the charity during the year**

During the year 2022-2023 the Trust has:

- Stopped receiving donations
- Prevented all but essential spending
- continued the process seeking to securely dispose of the vessel, and once this is completed shut down the trust.

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

The trust has maintained its policy that the trust is to hold a sum equivalent to 3 Months Average expenditure.

**Details of any funds materially in deficit**

There are none

### 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.

## Section F



## Other optional information

## Section G

## Declaration

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

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Scott Snowling	Chris Dunne
<b>Position (eg Secretary, Chair, etc)</b>	Chairman	
<b>Date</b>	01/07/2024	

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08/07/24

Accrual Basis

# 1160783 - 50001 YOUTH TRAINING TRUST

## Profit & Loss

September 2022 through August 2023

	<u>Sep '2022 - Aug 2023</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Equipment Sales	5,000.00
Gifts and Donations Income	317.80
Miscellaneous Income	7.69
<b>Total Income</b>	<u>5,325.49</u>
<b>Gross Profit</b>	5,325.49
<b>Expense</b>	
<b>0 - Vessel Renovation Expenses</b>	
Hull Refurbishment	200.00
Vessel Storage Costs	2,640.00
<b>Total 0 - Vessel Renovation Expenses</b>	<u>2,840.00</u>
Bank Service Charges	63.00
<b>Fund Raising Expense</b>	
Website and Domain	13.78
<b>Total Fund Raising Expense</b>	<u>13.78</u>
Insurance	122.16
<b>Total Expense</b>	<u>3,038.94</u>
<b>Net Ordinary Income</b>	<u>2,286.55</u>
<b>Net Income</b>	<u><u>2,286.55</u></u>

**50001 YOUTH TRAINING TRUST**

England & Wales - Charity number 1160783

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# Accounts

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# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2021		31	08	2022

## Section A Reference and administration details

Charity name

50001 Youth Training Trust

Other names charity is known by

Thames Class Lifeboat Trust, TCLT

Registered charity number (if any)

1160783

Charity's principal address

40 Mimosa Walk  
 Lowestoft  
 Suffolk  
 Postcode NR322SR

### 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)
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**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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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	Appointed by

**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.

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**Section C Objectives and activities**

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

Training 12-25 year olds maritime skills Preserving and Operating ex lifeboat 50-001 as a youth training vessel
--

**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)**

At the start of the 2021-2022 financial year the trust was left still feeling the severe effects of the coronavirus pandemic, for several months there were little to no available opportunities to continue the trusts work with the refurbishment of the principal asset the youth training vessel "Rotary Service". All attempts were continuously hampered by a continued decline in volunteer availability.

During September 2021, we had a visit from an engineering company who offered to 3D scan 'Rotary Service' and to create a digital model, which would enable us to design the proposed new Youth Training Vessel layout, alongside this the chairman was preparing a report for submission to various boatyards in order to seek quotations to carry out the next stage of the refurbishment professionally.

This digital work was supplemented by some minimal volunteering onboard the vessel to try and prepare the engine room for painting and installation of the engines, including works to repaint and service the engines and gearboxes themselves.

In March 2022, the trust launched a new website and several appeals for new volunteers including additional trustees to join the ranks to bring fresh insight to the team, however these recruitment drives did not come to fruition.

as the year continued we received a number of visitors connected with the vessel either from her former Lifeboat stations, or ex staff from the boatyard where she was built, all of whom were pleased to have had the opportunity to have a look at her, and offer some financial support to the trust.

But despite all efforts, in July 2022 it was decided that after 8 years of efforts the trust would wind up and seek to find a new home for 'Rotary Service' either via a private sale or donating her to another organisation who would continue her preservation.

As the financial year came to a close, the trust had been in discussions with a Dover based museum, regarding having 'Rotary Service' as a static exhibit, however unfortunately these talks fell through.

We confirm the trustees have had regard to the Charity Commissions guidance on public benefit.

**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.

**Summary of the main achievements of the charity during the year**

During the year 2021-2022 the Trust has:

- Initially continued works on the refurbishment of the vessel:
- Began soda blasting the engines and gearboxes for painting.
- Spot repairs in engine room.
- Unfortunately, began the process seeking to securely dispose of the vessel, and once this is completed shut down the trust.

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

The trust has maintained its policy that the trust is to hold a sum equivalent to 3 Months Average expenditure.

**Details of any funds materially in deficit**

There are none

### 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.

## Section F



## Other optional information

## 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)	Scott Snowling	Chris Dunne
Position (eg Secretary, Chair, etc)	Chairman	
Date	30/06/2023	

**1160783 - 50001 YOUTH TRAINING TRUST**  
**Profit & Loss**  
**September 2021 through August 2022**

	<u>Sep '2021 - Aug 2022</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Equipment Sales	1,225.00
Gifts and Donations Income	1,157.41
<b>Total Income</b>	<u>2,382.41</u>
<b>Gross Profit</b>	2,382.41
<b>Expense</b>	
<b>0 - Vessel Renovation Expenses</b>	
General Renovation Consumables	269.10
Hull Refurbishment	50.00
Vessel Storage Costs	3,120.00
<b>Total 0 - Vessel Renovation Expenses</b>	<u>3,439.10</u>
Bank Service Charges	96.00
Insurance	112.00
<b>Total Expense</b>	<u>3,647.10</u>
<b>Net Ordinary Income</b>	<u>-1,264.69</u>
<b>Net Income</b>	<u><u>-1,264.69</u></u>

**50001 YOUTH TRAINING TRUST**

England & Wales - Charity number 1160783

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# Accounts

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# Trustees' Annual Report for the period

		Period start date			Period end date		
<b>From</b>	Day	Month	Year	<b>To</b>	Day	Month	Year
	01	09	2020		31	08	2021

## Section A Reference and administration details

**Charity name**

50001 Youth Training Trust

**Other names charity is known by**

Thames Class Lifeboat Trust, TCLT

**Registered charity number (if any)**

1160783

**Charity's principal address**

40 Mimosa Walk  
 Lowestoft  
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**Postcode** NR322SR

### 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)
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### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

**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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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	Appointed by

**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.

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**Section C Objectives and activities**

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

Training 12-25 year olds maritime skills Preserving and Operating ex lifeboat 50-001 as a youth training vessel
--

**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)**

The 2020-2021 financial year did not start well, with the nation gripped in peak coronavirus pandemic, there were minimal plans in place to continue the trusts work with the refurbishment of the principal asset the youth training vessel "Rotary Service". This was once again further hampered by a continued decline in volunteer availability.

Further progress continued with the preparation of the engine room, and the entire compartment was waterjet blasted back to bare steel in with a view towards getting this ready for the engines to be installed.

Later in 2020 a successful Christmas raffle brought much needed funds into the trust, however storm damage during the winter caused flooding into the vessel and meant an appeal was required in early 2021 to try and shore up the vessel and attempt to make it watertight.

We confirm the trustees have had regard to the Charity Commissions guidance on public benefit.

**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.

**Summary of the main achievements of the charity during the year**

During the year 2019-2020 the Trust has:

- Continued works on the refurbishment of the vessel:
- Engine room fully stripped ready for waterjet blasting
- Waterjet blasted the engine room back to bare steel to highlight any areas of concern and prepare for repainting.
- The trustees believe that the volunteers have reached the midway point of the refurbishment, where most areas of the youth training vessel are entirely stripped out ready to begin the refitting process.

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

The trust has maintained its policy that the trust is to hold a sum equivalent to 3 Months Average expenditure.

**Details of any funds materially in deficit**

There are none

### 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;
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## Section F



## Other optional information

## Section G

## Declaration

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

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Scott Snowling	Chris Dunne
<b>Position (eg Secretary, Chair, etc)</b>	Chairman	
<b>Date</b>	08/07/2022	

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08/07/22

Accrual Basis

# 1160783 - 50001 YOUTH TRAINING TRUST

## Profit & Loss

September 2020 through August 2021

	<u>Sep '2020 - Aug 2021</u>
Ordinary Income/Expense	
Income	
Campaign Income	
Fundraising Events	1,040.35
Total Campaign Income	1,040.35
Equipment Sales	2,808.33
Gifts and Donations Income	1,597.12
Total Income	5,445.80
Gross Profit	5,445.80
Expense	
0 - Vessel Renovation Expenses	
General Renovation Consumables	40.00
Hull Refurbishment	38.98
Vessel Storage Costs	3,120.00
0 - Vessel Renovation Expenses - Other	962.94
Total 0 - Vessel Renovation Expenses	4,161.92
Bank Service Charges	
Bank Service Charge - PayPal	30.78
Bank Service Charges - Other	84.00
Total Bank Service Charges	114.78
Fund Raising Expense	
Advertising	19.90
Website and Domain	86.33
Fund Raising Expense - Other	24.00
Total Fund Raising Expense	130.23
Insurance	100.12
Tools	60.00
Total Expense	4,567.05
Net Ordinary Income	878.75
Net Income	<u><u>878.75</u></u>

**50001 YOUTH TRAINING TRUST**

England & Wales - Charity number 1160783

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# Accounts

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# Trustees' Annual Report for the period

<b>From</b>	Period start date			<b>To</b>	Period end date		
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--

**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)**

The 2019-2020 financial year started well, with plans in place to continue the trusts work with the refurbishment of the principal asset the youth training vessel "Rotary Service". However, this was further hampered by a continued decline in volunteer availability. Like the previous year, this was affected by the external impact of our volunteers mental and physical health.

The additional effect of the Coronavirus, in early 2020 eventually stopped volunteering entirely, in both a fundraising and refurbishment capacity.

During 2019-2020, some significant progress was made in the preparation of the engine room, with a view towards getting this ready for the engines to eventually be installed. Whilst elsewhere within the vessel non-structural steel work in the cabins was removed in order to convert the spaces for the new youth training role.

The Trust also evaluated the condition of the vessels small tender "Y-55", which was sent to a professional for assessment, with the intent of making the vessel suitable for display at fundraising events, however unfortunately in the opinion of the contractor it was beyond salvage and returned to the trust for disposal later.

A similar style former RNLI tender was procured and used for this purpose at a few fundraising events late in 2019, however due to the impact of Coronavirus on the trust's funds during 2020, this was once more disposed off to free up funds.

We confirm the trustees have had regard to the Charity Commissions guidance on public benefit.

**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.

**Summary of the main achievements of the charity during the year**

During the year 2019-2020 the Trust has:

- Continued works on the refurbishment of the vessel:
- Engine room stripped of main mechanical components from original RNLI fitout.
- Cabin spaces stripped ready for conversion for youth training role
- Attended (limited) public events to promote the trust, engage with the local community and to highlight the maritime heritage of the town, where Coronavirus would allow.
- The trustees believe that the volunteers have reached the midway point of the refurbishment, where most areas of the youth training vessel are entirely stripped out ready to begin the refitting process.

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

The trust has maintained its policy that the trust is to hold a sum equivalent to 3 Months Average expenditure.

**Details of any funds materially in deficit**

There are none

### 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.

## Section F



## Other optional information

## Section G

## Declaration

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

Signed on behalf of the charity's trustees

<b>Signature(s)</b>		
<b>Full name(s)</b>	Scott Snowling	Chris Dunne
<b>Position (eg Secretary, Chair, etc)</b>	Chairman	
<b>Date</b>	05/07/2021	

## 1160783 - 50001 YOUTH TRAINING TRUST

## Profit &amp; Loss

05/07/21

September 2019 through August 2020

Accrual Basis

	<u>Sep '2019 - Aug 2020</u>
Ordinary Income/Expense	
Income	
Campaign Income	
Fundraising Events	2,166.86
Total Campaign Income	2,166.86
Equipment Sales	115.00
Gifts and Donations Income	497.00
Total Income	2,778.86
Cost of Goods Sold	
Stock for Re-Sale	-480.00
Total COGS	-480.00
Gross Profit	3,258.86
Expense	
0 - Vessel Renovation Expenses	
General Renovation Consumables	34.13
Hull Refurbishment	85.82
Vessel Storage Costs	2,924.50
0 - Vessel Renovation Expenses - Other	25.00
Total 0 - Vessel Renovation Expenses	3,069.45
Bank Service Charges	
Bank Service Charge - PayPal	0.99
Bank Service Charges - Other	60.00
Total Bank Service Charges	60.99
Carriage	121.25
Fund Raising Expense	
Advertising	5.83
Event Expense	1,349.85
Total Fund Raising Expense	1,355.68
Insurance	93.34
Postage and Delivery	17.60
Tools	105.84
Total Expense	4,824.15
Net Ordinary Income	-1,565.29
Net Income	<u>-1,565.29</u>