



Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		01	09	2019			31	08	2020

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 (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 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

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

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05/07/21

Accrual Basis

1160783 - 50001 YOUTH TRAINING TRUST**Profit & Loss**

September 2019 through August 2020

	Sep '2019 - Aug 2020
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	-1,565.29