



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	09	2022		31	08	2023

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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20				

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)

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

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

11:01 AM

08/07/24

Accrual Basis

1160783 - 50001 YOUTH TRAINING TRUST

Profit & Loss

September 2022 through August 2023

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