



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 1st May 2022 to 30th April 2023 (12 months)

Charity name: FRIENDS OF THE VIGILANCE CIO

Charity registration number: 1168570

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 preservation and conservation of the Brixham based heritage sailing trawler "Vigilance BM76" for the public benefit and, To advance education for the public benefit in the subject of Vigilance BM76, sail trawlers and the social, industrial, and sailing heritage and history associated with this.
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	Fund raising by the Fundraising team and social committee of Friends of the Vigilance to provide ongoing finance for the purposes of restoration and conservation of the vessel Vigilance BM76. After Covid 19 restrictions were eased and our EOI to the National Heritage Memorial Fund was accepted and we were invited to make a full formal submission. This submission resulted in Vigilance being awarded £820K, in May 2022, to rescue the boat and complete a below the line repair in Stirling & Son shipyard in Plymouth, commencing end of September 2022. Further substantial funds will be required to complete the full repair, prior to Vigilance being returned to Brixham to resume its full activities. The NHMF has been approached to fund the increase in the repair budget caused by discovered issues & decay within the basic fabric of the boat.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	All Trustees have had regard and have also received the guidance notes issued by the Charity Commission on public benefit.

Additional Information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
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Policy on grant making	Para 1.38	All decisions on possible grants/donations have been taken at a full meeting of the Trustees.
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	All Trustees and Members are willing volunteers and continue to give of their time without any remuneration. It is notable that several Trustees and Officers have given considerable time and effort to our new projects and to the operational aspects of Vigilance since the C.I.O. took ownership of Vigilance. It is also commendable that the contributions of volunteer crew and has been significant during the uncertainty and restrictions imposed by Covid 19 and once COVID restrictions were released.
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	<p>Once support from NLHF was withdrawn, due to COVID period realignment of requirements, other minor income streams have remained steady with the addition of retail income from trading Vigilance and her brand.</p> <p>Donations in this period to "Vigilance BM76" have included receipt of all pledges to be used for general purposes 'safety net' and has succeeded in generating the necessary 'partnership' funding required by the NHMF. The Fundraising strategy has adapted several times over time to maximise our efforts and deal with the changing circumstances.</p> <p>Trustees have continued to be proactive in this period in encouraging and recruiting and training new volunteers with the requisite skills to further achieve our Aims and Objectives.</p> <p>Much effort has been given towards improving our structure / organisation with regard to our future aspirations and for the</p>

		benefit of all our members and for the people of Brixham and Torbay. The trustees are investigating possible collaborations with other charities and sailing based organisations.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	General objectives were set in the period towards possible avenues of grant funding and NHMF project targets. A full fundraising strategy was devised regarding our new project targets and was initiated in part during this period.
Performance of fundraising activities against objectives set	Para 1.41	Apart from the major success, during the year under review, of receiving the NHMF award, small successes were also achieved during this period.
Investment performance against objectives	Para 1.41	A review of potential investment opportunities was made and are being pursued The majority of charity funds will be required to meet our share of Phase 1 repairs.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of this period of operation the Charity's financial position is considered to be satisfactory. This is due to an accumulation of granted funds secured for general purposes but earmarked for project expenditure. The present challenge is to raise sufficient funds to meet the increased costs of the repair. Both labour rates and material costs have increased since the boat entered the shipyard, and discovered issues which have to be addressed have taken the budget considerably over the original figure.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	At the present time the Trustees have agreed that a prudent reserve to cover any unforeseen contingencies of at least £10,000.00 should be maintained in the Bank Accounts of the CIO.
Amount of reserves held	Para 1.22	£10,000.00
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Our current situation operationally is that we have committed funds to support the original budget of Phase 1 'Below the Water Line' repair works. Funds are required to complete the new work identified, and mandated by our Marine Surveyor, for repairing up to the sheer line. Receiving further funding will be imperative to allow the decking work necessary to complete the full repair to secure Vigilance's future.

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	In this period of the CIO sources of income have continued to originate from fund raising activities in the local community, open to all members and the general public. Also specific pledges have been received resulting from successful funding applications. Income related to Torbay Lottery and use of Virgin Money Giving & Just Giving in conjunctions with events was also received. Trading income is now one of the charities main streams. The main funding success during the year was the NHMF award.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A

A description of the principal risks facing the charity	Para 1.46	The charities main commercial asset will not be fully operational without further major sponsors to support the balance of Phase 1 & Phase 2 repair work, during 2023/24.
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Structure, Governance and Management

<i>Description of charity's trusts:</i>		
Type of governing document	Para 1.25	Charity Commission Model Constitution and dated 30th March 2016.
How is the charity constituted?	Para 1.25	Charitable Incorporated Organisation with a maximum of seven Trustees.
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	The present Trustees have been selected with a view to a wide ranging and professional background, in order to complement and enhance the aims and objectives of the organisation. At present the board is made up of 6 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	All new Trustees have been provided with a copy of the Constitution, the Institute of Fundraising Handbook, the Essential Trustee guide and policy documents where appropriate.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity is made up of Trustees/ Directors, officers and project teams. There are 3 official offices, Chair / Sales & Marketing / Treasurer & Secretary
Relationship with any related parties	Para 1.51	N/A
Other		

Reference and Administrative details

Charity name	Friends of the Vigilance
Other name the charity uses	
Registered charity number	1168570
Charity's principal address	13 Deep Dene Close, Brixham, Devon, TQ5 0DZ.

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted If not for whole year
1	Neil Murray	Chair/Trustee	Appointed 07/09/2020
2	Nigel Gooding	Treasurer, Secretary & Trustee	Appointed 07/09/2020
3	Clive Robson	Sales, Marketing & Trustee	Appointed 07/09/2020 Resigned 22/08/2023
4	Peter Milligan	Trustee	Appointed 21/03/2023
5	Colin Mawbey	Trustee	Appointed 13/06/2023
6	Heather Keeling	Trustee	Appointed 17/07/2023
7	Carolyn Brown	Trustee	Appointed 17/10/2023
8			
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		

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	

Additional Information (optional)

Names and addresses of advisers (Optional information)

	Type of adviser	Name	Address
	Accountant	Ian Barrett FCA FCIE	22 Union Street Newton Abbot Devon TQ12 2JS
	Name of chief executive or names of senior staff members (Optional Information)		

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

	Signature(s)	Neil Murray	
	Full name(s)	Neil Murray	
	Position:	Chair of Trustees	
	Date	30th October 2023	

Friends of the Vigilance CIO

Receipts & Payments Account
for the Year Ended 30th April 2023

Charity No: 1168570

	2023	2022
Receipts:		
Grants-Culture Recovery Fund	-	11,000
Grants- NHMF	166,139	
Grants- Council & Community	5,000	
Grants-Corporate	60,650	
Donations, Sponsorship & Events	6,011	3,665
Missin Tackle Concert Donations	-	1,115
Torbay Lottery	926	1,458
Sailing Bookings	- 550	12,661
Merchandise Sales	2,072	3,401
Amazon Smile Donations	69	68
Bank Savings Interest Received	197	12
Sundry income	92	-
	<u>240,606</u>	<u>33,380</u>
Payments:		
Repairs & Maintenance	248,678	12,638
Repairs & Maintenance 20/21	-	346
Insurance	7,002	5,464
Mooring Fees and Harbour Dues	4,150	1,400
Running costs	88	
Purchase of Merchandising Stock	1,650	1,409
Event Costs	477	715
Purchase of Equipment	914	387
Galley & refreshment supplies	190	
Professional Fees & Consultancy	4,729	3,055
Sage Accounting-Finance Package	180	15
Lottery Fund Bids Consultancy Fees	-	1,050
Independent Examination Fees	450	-
Postage, Printing, Stationery & Telephone	830	1,038
Marketing & media	1,568	879
Internet, website & software	969	
Travel & subsistence	483	
Bank charges	- 386	
Miscellaneous Subs & Fees	185	100
	<u>272,157</u>	<u>28,496</u>
VAT Adjustment		
Recoverable VAT	- 952	695
Recovered VAT from Prior Period 20/21		- 1,150
	<u>271,205</u>	<u>28,041</u>
Net Surplus/(Deficit) for the Period	- 30,599	5,339
Bank Balances at start of the year	138,480	133,141
Bank Balances at end of the year	<u>107,881</u>	<u>138,480</u>

Friends of the Vigilance CIO

Statement of Assets & Liabilities

As at the 30th April 2023

Charity No: 1168570

	2023	2022
Assets:		
Fixed Assets:		
Vigilance Heritage Trawler	1	1
<i>Cash Funds</i>		
Nat West Current Account	3,194	1,772
Nat West Savings Account	86,082	123,555
CAF Bank Current Account	1,184	1,044
CAF Bank Savings Account	16,631	9,001
PayPal Account	745	3,108
Petty cash	45	
Total Cash Funds	107,881	138,480
<i>Debtors</i>		
VAT Recoverable	-	695
Total Debtors	-	1,150
<i>Liabilities</i>		
Creditors	-	-
Accrued expenses	450	960
Total Liabilities	450	960

Notes to the Accounts:

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on the assets of the CIO.

Signed by: Neil Murray
CHAIR OF THE TRUSTEES

Prepared by: Nigel Gooding
FINANCE DIRECTOR & TRUSTEE

Date: 7th November 2023

**Independent Examiner's Report to the
Trustees of The Friends of the Vigilance CIO Charity no. 1168570**

I report to the trustees on my examination of the accounts of The Friends of the Vigilance CIO for the year ended 30th April 2023.

Responsibilities and basis of report

As the charity trustees 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

- (1) Accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) The accounts do not accord with those records.

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



I P Barrett FCA FCIE
Barretts
Chartered Accountants
22 Union Street
Newton Abbot
Devon TQ12 2JS

8th November 2023