



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st May 2023 to 30th April 2024 (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. Work had begun to repair Vigilance 'to the waterline', in January 2023, funded by a grant of £820,000 from the National Heritage Memorial Fund, and Vigilance funds of £145,000. It rapidly became clear that structural deterioration meant the waterline limitation was inappropriate, and efforts began to secure funds to continue to deck level. At the end of November the NHMF agreed to extend our grant to £1,120,000 to enable work to continue to deck level. Further funds would be required to complete replacement of the deck and repairs to upperworks, and at the year end an application was made to the National Lottery Heritage Fund for a further £250,000 to complete this work. This application was approved in June 2024. |
| 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 to and have 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 | |
|--|----------------|--|
| 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 also commendable that the contributions of volunteers have continued to be significant throughout the time since Vigilance left Brixham for works to be undertaken. |
| 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>While the majority of financial movement, in and out, has related to the major works under way, other minor income streams have remained steady including retail income from trading Vigilance and her brand.</p> <p>Donations in this period to "Vigilance BM76" have included receipt of pledges to be used for general purposes 'safety net' and have continued to support the necessary 'partnership' funding required by the NHMF. The Fundraising strategy continues to adapt over time to maximise the results of our efforts in response to changing circumstances.</p> <p>Trustees have continued to be proactive in this period in encouraging, recruiting and training new volunteers with the requisite skills to continue to achieve our Aims and Objectives.</p> <p>Much effort has been given to improving our structure / organisation with regard to our future aspirations and for the 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, for example by having regular co-operation meetings with Pilgrim BM45.</p> |

| | | |
|--|--|--|
| | | |
|--|--|--|

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. Our fundraising strategy was adapted to reflect new project targets, in particular in adjusting to the revised work programme, and to secure funds to complete deck replacement. |
| Performance of fundraising activities against objectives set | Para 1.41 | The increase in the NHMF award of £300,000 was a major achievement, and other, smaller, successes were also achieved during this period. Further funds were secured in June 2024, in the form of a grant of £250,000 from the Heritage Lottery Fund, and donations from local individuals amounting to around £34,000 to date, enabling deck replacement to proceed. |
| Investment performance against objectives | Para 1.41 | The majority of charity funds are required to meet our share of Phase 1 and 2 repairs. Further fundraising is under way to secure funds needed to complete deck replacement before Vigilance returns to Brixham. |
| 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. With the increase in funding for the NHMF-funded works, major expenditure is proceeding to plan, and at the end of the financial year measures were well advanced to secure the funds to complete works to the deck and above. Budget has been amended to deal with increases in labour rates and material costs reported previously, and the revised work plan to deck level was on target. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The Trustees have agreed that a prudent reserve of at least £10,000.00 to cover any unforeseen contingencies 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 | At the end of the year under report, funds had been secured to enable the revised programme of works to deck level to proceed. Further funding needed to enable works to the deck and above to be completed, gained approval four months two months into the new financial year. Efforts to raise charitable funds from individuals to support this were also under way. |

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 the CIO sources of income have continued to originate from fund raising activities in the local community, open to both members and the general public. Additionally specific pledges have been received following 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 extension of 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 charity's main commercial asset will not be fully operational without further major |

| | | |
|--|--|--|
| | | sponsors to support the balance of Phase 1 & Phase 2 repair work, during 2023/24/25. |
|--|--|--|

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 | <p>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.</p> <p>Neil Murray stood down as Chair of Trustees at the 2023 AGM, and he was succeeded by Colin Mawbey. Following Colin's passing in February 2024, the role of Chair was undertaken temporarily by Peter Milligan, and passed to Rob Murray in July 2024.</p> <p>At present the board is made up of 5 trustees</p> |

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 | <p>The charity is made up of Trustees/ Directors, officers and project teams.</p> <p>There are 3 official offices, Chair, Treasurer & Secretary</p> |
| 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 Resigned 07/11/2023 |
| 2 | Nigel Gooding | Treasurer/Trustee | Appointed 07/09/2020 Resigned as trustee 07/11/2023 |
| 3 | Clive Robson | Sales, Marketing & Trustee | Appointed 07/09/2020 Resigned 22/08/2023 |
| 4 | Peter Milligan | Trustee & Secretary Acting Chair (February-July 2024) | Appointed 21/03/2023 |
| 5 | Colin Mawbey | Trustee/Chair | Appointed 13/06/2023 Deceased 09/02/2024 |
| 6 | Heather Keeling | Trustee | Appointed 17/07/2023 |
| 7 | Carolyn Brown | Trustee | Appointed 17/10/2023 |
| 8 | Rev Christopher North | Trustee | Appointed 07/11/2023 |
| 9 | Rob Murray | Trustee (Chair from July 2024) | Appointed 18/07/2024 |
| 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 | None |
| 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) | <i>Rob Murray</i> | |
| | Full name(s) | Rob Murray | |
| | Position: | Chair of Trustees | |
| | Date | 30th October 2024 | |

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024
FOR
FRIENDS OF THE VIGILANCE CIO

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2024

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The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

Significant activities

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.

Work had begun to repair Vigilance 'to the waterline', in January 2023, funded by a grant of £820,000 from the National Heritage Memorial Fund, and Vigilance funds of £145,000. It rapidly became clear that structural deterioration meant the waterline limitation was inappropriate, and efforts began to secure funds to continue to deck level. At the end of November the NHMF agreed to extend our grant to £1,120,000 to enable work to continue to deck level. Further funds would be required to complete replacement of the deck and repairs to upperworks, and at the year end an application was made to the National Lottery Heritage Fund for a further £250,000 to complete this work. This application was approved in June 2024.

Public benefit

All Trustees have had regard and have also received the guidance notes issued by the Charity Commission on public benefit.

Grantmaking

All decisions on possible grants/donations have been taken at a full meeting of the Trustees.

Volunteers

All Trustees and Members are willing volunteers and continue to give of their time without any remuneration. It is also commendable that the contributions of volunteers have continued to be significant throughout the time since Vigilance left Brixham for works to be undertaken.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

While the majority of financial movement, in and out, has related to the major works under way, other minor income streams have remained steady including retail income from trading Vigilance and her brand.

Donations in this period to "Vigilance BM76" have included receipt of pledges to be used for general purposes 'safety net' and has continued to support the necessary 'partnership' funding required by the NHMF. The Fundraising strategy continues to adapt over time to maximise our efforts and respond to changing circumstances.

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.

Much effort has been given towards improving our structure / organisation with regard to our future aspirations and for the 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, for example by having regular co-operation meetings with Pilgrim BM45.

General objectives were set in the period towards possible avenues of grant funding and NHMF project targets. Our fundraising strategy was adapted to reflect new project targets, in particular in adjusting to the revised work programme, and to secure funds to complete deck replacement.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The increase in the NHMF award of £300,000 was a major achievement, and other, smaller, successes were also achieved during this period. Further funds were secured in June 2024, in the form of a grant of £250,000 from the Heritage Lottery Fund, and donations from local individuals amounting to around £34,000 to date, enabling deck replacement to proceed.

Investment performance

The majority of charity funds are required to meet our share of Phase 1 and 2 repairs. Further fundraising is under way to secure the funds needed to complete deck replacement before Vigilance returns to Brixham.

Internal and external factors

The charity's main commercial asset will not be fully operational without further major sponsors to support the balance of Phase 1 & Phase 2 repair work, during 2023/24/25.

FINANCIAL REVIEW

Financial position

At the end of this period of operation the Charity's financial position is considered to be satisfactory. With the increase in funding for the NHMF-funded works, major expenditure is proceeding to plan, and at the end of the financial year measures were well advanced to secure the funds to complete works to the deck and above. Budget has been amended to deal with increases in labour rates and material costs reported previously, and the revised work plan to deck level was on target.

Principal funding sources

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 extension of the NHMF award.

Reserves policy

The Trustees have agreed that a prudent reserve to cover any unforeseen contingencies of at least £10,000 should be maintained in the Bank Accounts of the CIO.

Going concern

At the end of the year under report, funds had been secured to enable the revised programme of works to deck level to proceed. Further funding is needed to enable works to the deck and above to be completed, with decisions on applications expected in the first two months of the new financial year. Efforts to raise charitable funds from individuals to support this were also under way.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Charity Commission Model Constitution for an Association CIO, dated 30th March 2016.

Recruitment and appointment of new 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.

Neil Murray stood down as Chair of Trustees at the 2023 AGM, and he was succeeded by Colin Mawbey. Following Colin's passing in February 2024, the role of Chair was undertaken temporarily by Peter Milligan, and passed to Rob Murray in July 2024.

At present the board is made up of 5 trustees.

Induction and training of new trustees

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.

FRIENDS OF THE VIGILANCE CIO

REPORT OF THE TRUSTEES
for the Year Ended 30 April 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168570

Principal address

Friends of Vigilance CIO
C/o Nigel Gooding
13 Deep Dene Close
Brixham
Devon
TQ5 0DZ

Trustees

N Murray Chair (resigned 7.11.23)
N Gooding Treasurer (resigned 7.11.23)
C Robson (resigned 22.8.23)
P Milligan Secretary and acting chair to July 2024
C Mawbey (appointed 13.6.23) (resigned 9.2.24)
Ms H Keeling (appointed 17.7.23)
Ms C Brown (appointed 17.10.23)
Rev C D North (appointed 7.11.23)
R C Murray (appointed 18.8.24)

Independent Examiner

Ian Barrett FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Approved by order of the board of trustees on 30 September 2024 and signed on its behalf by:

R C Murray - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF THE VIGILANCE CIO

Independent examiner's report to the trustees of Friends of the Vigilance CIO

I report to the charity trustees on my examination of the accounts of Friends of the Vigilance CIO (the Trust) for the year ended 30 April 2024.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Ian Barrett FCA FCIE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

8 November 2024

FRIENDS OF THE VIGILANCE CIO

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2024

| | | 2024 Unrestricted fund £ | 2023 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 553,399 | 234,123 |
| Other trading activities | 3 | 3,543 | 6,286 |
| Investment income | 4 | 1,466 | 197 |
| Total | | 558,408 | 240,606 |
| EXPENDITURE ON | | | |
| Charitable activities | 5 | | |
| Charitable activities | | 622,212 | 272,157 |
| NET INCOME/(EXPENDITURE) | | (63,804) | (31,551) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 108,735 | 140,286 |
| TOTAL FUNDS CARRIED FORWARD | | 44,931 | 108,735 |

The notes form part of these financial statements

FRIENDS OF THE VIGILANCE CIO

BALANCE SHEET

30 April 2024

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Heritage assets | 8 | 1 | 1 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 10,131 | 853 |
| Cash at bank and in hand | | 90,332 | 107,881 |
| | | 100,463 | 108,734 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (55,533) | - |
| NET CURRENT ASSETS | | 44,930 | 108,734 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 44,931 | 108,735 |
| NET ASSETS | | 44,931 | 108,735 |
| FUNDS | 11 | | |
| Unrestricted funds | | 44,931 | 108,735 |
| TOTAL FUNDS | | 44,931 | 108,735 |

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2024 and were signed on its behalf by:

R C Murray - Trustee

FRIENDS OF THE VIGILANCE CIO

CASH FLOW STATEMENT

for the Year Ended 30 April 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(19,015)</u> | <u>(32,601)</u> |
| Net cash used in operating activities | | <u>(19,015)</u> | <u>(32,601)</u> |
| Cash flows from investing activities | | | |
| Interest received | | <u>1,466</u> | <u>197</u> |
| Net cash provided by investing activities | | <u>1,466</u> | <u>197</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(17,549)</u> | <u>(32,404)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>107,881</u> | <u>140,285</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>90,332</u></u> | <u><u>107,881</u></u> |

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 April 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 | 2023 |
|--|-----------------|-------------|
| | £ | £ |
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (63,804) | (31,551) |
| Adjustments for: | | |
| Interest received | (1,466) | (197) |
| Increase in debtors | (9,278) | (853) |
| Increase in creditors | 55,533 | - |
| | <hr/> | <hr/> |
| Net cash used in operations | (19,015) | (32,601) |
| | <hr/> <hr/> | <hr/> <hr/> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.5.23 | Cash flow | At 30.4.24 |
|--------------------------|----------------|-----------------|---------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 107,881 | (17,549) | 90,332 |
| | <hr/> | <hr/> | <hr/> |
| | 107,881 | (17,549) | 90,332 |
| | <hr/> | <hr/> | <hr/> |
| Total | 107,881 | (17,549) | 90,332 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|--------------|----------------|----------------|
| | £ | £ |
| Donations | 2,428 | 1,316 |
| Gift aid | 237 | - |
| Grants | 548,392 | 231,789 |
| Other income | 2,342 | 1,018 |
| | <u>553,399</u> | <u>234,123</u> |

Grants received, included in the above, are as follows:

| | 2024 | 2023 |
|--------------|----------------|----------------|
| | £ | £ |
| Other grants | <u>548,392</u> | <u>231,789</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2024

3. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|--------------------------------|---------------------|---------------------|
| | £ | £ |
| Fundraising events | 2,773 | 4,764 |
| Sailing and merchandise income | 770 | 1,522 |
| | <u>3,543</u> | <u>6,286</u> |

4. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|---------------------|-------------------|
| | £ | £ |
| Deposit account interest | 1,466 | 197 |
| | <u>1,466</u> | <u>197</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ |
|-----------------------|-------------------------------|
| Charitable activities | <u>622,212</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|------------------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 234,123 |
| Other trading activities | 6,286 |
| Investment income | 197 |
| Total | <u>240,606</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| Charitable activities | <u>272,157</u> |
| NET INCOME/(EXPENDITURE) | (31,551) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 140,286 |
| TOTAL FUNDS CARRIED FORWARD | <u>108,735</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2024

8. HERITAGE ASSETS**MARKET VALUE**

At 1 May 2023 and 30 April 2024

Total
£**1****NET BOOK VALUE**

At 30 April 2024

1

At 30 April 2023

1**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

VAT

2024
£**10,131****2023**
£**853****10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors

2024
£**55,533****2023**
£**-****11. MOVEMENT IN FUNDS****Unrestricted funds**

General fund

At 1.5.23
£**108,735**Net
movement
in funds
£**(63,804)**At
30.4.24
£**44,931****TOTAL FUNDS****108,735****(63,804)****44,931**

Net movement in funds, included in the above are as follows:

Unrestricted funds

General fund

Incoming
resources
£**558,408**Resources
expended
£**(622,212)**Movement
in funds
£**(63,804)****TOTAL FUNDS****558,408****(622,212)****(63,804)**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2024

11. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

| | At 1.5.22 £ | Net movement in funds £ | At 30.4.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 140,286 | (31,551) | 108,735 |
| TOTAL FUNDS | <u>140,286</u> | <u>(31,551)</u> | <u>108,735</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 240,606 | (272,157) | (31,551) |
| TOTAL FUNDS | <u>240,606</u> | <u>(272,157)</u> | <u>(31,551)</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.

FRIENDS OF THE VIGILANCE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2024

| | 2024 £ | 2023 £ |
|-----------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 2,428 | 1,316 |
| Gift aid | 237 | - |
| Grants | 548,392 | 231,789 |
| Other income | 2,342 | 1,018 |
| | <hr/> | <hr/> |
| | 553,399 | 234,123 |
| Other trading activities | | |
| Fundraising events | 2,773 | 4,764 |
| Sailing and merchandise income | 770 | 1,522 |
| | <hr/> | <hr/> |
| | 3,543 | 6,286 |
| Investment income | | |
| Deposit account interest | 1,466 | 197 |
| | <hr/> | <hr/> |
| Total incoming resources | 558,408 | 240,606 |
| EXPENDITURE | | |
| Charitable activities | | |
| Fundraising events | 302 | 477 |
| Merchandise | 3 | 1,650 |
| Marketing and media | 337 | 1,568 |
| Rent and mooring fees | 2,394 | 4,150 |
| Running costs | 1,565 | 3,567 |
| Major repair project | 603,074 | 245,306 |
| Equipment purchase and rental | 291 | 914 |
| Insurance | 6,791 | 7,002 |
| Travel and subsistence | 103 | 483 |
| Printing, postage and stationery | 460 | 642 |
| Internet and website | 2,344 | 1,150 |
| Telephone | 138 | 188 |
| Consultancy and professional fees | 2,929 | 5,179 |
| Bank charges | 42 | (386) |
| Subscriptions | 1,439 | 185 |
| No description | - | 82 |
| | <hr/> | <hr/> |
| | 622,212 | 272,157 |
| Total resources expended | <hr/> | <hr/> |
| | 622,212 | 272,157 |
| Net expenditure | <hr/> | <hr/> |
| | (63,804) | (31,551) |

This page does not form part of the statutory financial statements

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024
FOR
FRIENDS OF THE VIGILANCE CIO

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2024

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The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

Significant activities

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.

Work had begun to repair Vigilance 'to the waterline', in January 2023, funded by a grant of £820,000 from the National Heritage Memorial Fund, and Vigilance funds of £145,000. It rapidly became clear that structural deterioration meant the waterline limitation was inappropriate, and efforts began to secure funds to continue to deck level. At the end of November the NHMF agreed to extend our grant to £1,120,000 to enable work to continue to deck level. Further funds would be required to complete replacement of the deck and repairs to upperworks, and at the year end an application was made to the National Lottery Heritage Fund for a further £250,000 to complete this work. This application was approved in June 2024.

Public benefit

All Trustees have had regard and have also received the guidance notes issued by the Charity Commission on public benefit.

Grantmaking

All decisions on possible grants/donations have been taken at a full meeting of the Trustees.

Volunteers

All Trustees and Members are willing volunteers and continue to give of their time without any remuneration. It is also commendable that the contributions of volunteers have continued to be significant throughout the time since Vigilance left Brixham for works to be undertaken.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

While the majority of financial movement, in and out, has related to the major works under way, other minor income streams have remained steady including retail income from trading Vigilance and her brand.

Donations in this period to "Vigilance BM76" have included receipt of pledges to be used for general purposes 'safety net' and has continued to support the necessary 'partnership' funding required by the NHMF. The Fundraising strategy continues to adapt over time to maximise our efforts and respond to changing circumstances.

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.

Much effort has been given towards improving our structure / organisation with regard to our future aspirations and for the 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, for example by having regular co-operation meetings with Pilgrim BM45.

General objectives were set in the period towards possible avenues of grant funding and NHMF project targets. Our fundraising strategy was adapted to reflect new project targets, in particular in adjusting to the revised work programme, and to secure funds to complete deck replacement.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The increase in the NHMF award of £300,000 was a major achievement, and other, smaller, successes were also achieved during this period. Further funds were secured in June 2024, in the form of a grant of £250,000 from the Heritage Lottery Fund, and donations from local individuals amounting to around £34,000 to date, enabling deck replacement to proceed.

Investment performance

The majority of charity funds are required to meet our share of Phase 1 and 2 repairs. Further fundraising is under way to secure the funds needed to complete deck replacement before Vigilance returns to Brixham.

Internal and external factors

The charity's main commercial asset will not be fully operational without further major sponsors to support the balance of Phase 1 & Phase 2 repair work, during 2023/24/25.

FINANCIAL REVIEW

Financial position

At the end of this period of operation the Charity's financial position is considered to be satisfactory. With the increase in funding for the NHMF-funded works, major expenditure is proceeding to plan, and at the end of the financial year measures were well advanced to secure the funds to complete works to the deck and above. Budget has been amended to deal with increases in labour rates and material costs reported previously, and the revised work plan to deck level was on target.

Principal funding sources

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 extension of the NHMF award.

Reserves policy

The Trustees have agreed that a prudent reserve to cover any unforeseen contingencies of at least £10,000 should be maintained in the Bank Accounts of the CIO.

Going concern

At the end of the year under report, funds had been secured to enable the revised programme of works to deck level to proceed. Further funding is needed to enable works to the deck and above to be completed, with decisions on applications expected in the first two months of the new financial year. Efforts to raise charitable funds from individuals to support this were also under way.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Charity Commission Model Constitution for an Association CIO, dated 30th March 2016.

Recruitment and appointment of new 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.

Neil Murray stood down as Chair of Trustees at the 2023 AGM, and he was succeeded by Colin Mawbey. Following Colin's passing in February 2024, the role of Chair was undertaken temporarily by Peter Milligan, and passed to Rob Murray in July 2024.

At present the board is made up of 5 trustees.

Induction and training of new trustees

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.

FRIENDS OF THE VIGILANCE CIO

REPORT OF THE TRUSTEES
for the Year Ended 30 April 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1168570

Principal address

Friends of Vigilance CIO
C/o Nigel Gooding
13 Deep Dene Close
Brixham
Devon
TQ5 0DZ

Trustees

N Murray Chair (resigned 7.11.23)
N Gooding Treasurer (resigned 7.11.23)
C Robson (resigned 22.8.23)
P Milligan Secretary and acting chair to July 2024
C Mawbey (appointed 13.6.23) (resigned 9.2.24)
Ms H Keeling (appointed 17.7.23)
Ms C Brown (appointed 17.10.23)
Rev C D North (appointed 7.11.23)
R C Murray (appointed 18.8.24)

Independent Examiner

Ian Barrett FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Approved by order of the board of trustees on 30 September 2024 and signed on its behalf by:

R C Murray - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF THE VIGILANCE CIO

Independent examiner's report to the trustees of Friends of the Vigilance CIO

I report to the charity trustees on my examination of the accounts of Friends of the Vigilance CIO (the Trust) for the year ended 30 April 2024.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Ian Barrett FCA FCIE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

8 November 2024

FRIENDS OF THE VIGILANCE CIO

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2024

| | | 2024 Unrestricted fund £ | 2023 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 553,399 | 234,123 |
| Other trading activities | 3 | 3,543 | 6,286 |
| Investment income | 4 | 1,466 | 197 |
| Total | | 558,408 | 240,606 |
| EXPENDITURE ON | | | |
| Charitable activities | 5 | | |
| Charitable activities | | 622,212 | 272,157 |
| NET INCOME/(EXPENDITURE) | | (63,804) | (31,551) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 108,735 | 140,286 |
| TOTAL FUNDS CARRIED FORWARD | | 44,931 | 108,735 |

The notes form part of these financial statements

FRIENDS OF THE VIGILANCE CIO

BALANCE SHEET

30 April 2024

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Heritage assets | 8 | 1 | 1 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 10,131 | 853 |
| Cash at bank and in hand | | 90,332 | 107,881 |
| | | 100,463 | 108,734 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (55,533) | - |
| NET CURRENT ASSETS | | 44,930 | 108,734 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 44,931 | 108,735 |
| NET ASSETS | | 44,931 | 108,735 |
| FUNDS | 11 | | |
| Unrestricted funds | | 44,931 | 108,735 |
| TOTAL FUNDS | | 44,931 | 108,735 |

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2024 and were signed on its behalf by:

R C Murray - Trustee

FRIENDS OF THE VIGILANCE CIO

CASH FLOW STATEMENT

for the Year Ended 30 April 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(19,015)</u> | <u>(32,601)</u> |
| Net cash used in operating activities | | <u>(19,015)</u> | <u>(32,601)</u> |
| Cash flows from investing activities | | | |
| Interest received | | <u>1,466</u> | <u>197</u> |
| Net cash provided by investing activities | | <u>1,466</u> | <u>197</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(17,549)</u> | <u>(32,404)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>107,881</u> | <u>140,285</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>90,332</u></u> | <u><u>107,881</u></u> |

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 April 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 | 2023 |
|--|-----------------|-----------------|
| | £ | £ |
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (63,804) | (31,551) |
| Adjustments for: | | |
| Interest received | (1,466) | (197) |
| Increase in debtors | (9,278) | (853) |
| Increase in creditors | 55,533 | - |
| Net cash used in operations | (19,015) | (32,601) |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.5.23 | Cash flow | At 30.4.24 |
|--------------------------|------------------|------------------|-------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 107,881 | (17,549) | 90,332 |
| | 107,881 | (17,549) | 90,332 |
| Total | 107,881 | (17,549) | 90,332 |

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|--------------|----------------|----------------|
| | £ | £ |
| Donations | 2,428 | 1,316 |
| Gift aid | 237 | - |
| Grants | 548,392 | 231,789 |
| Other income | 2,342 | 1,018 |
| | <u>553,399</u> | <u>234,123</u> |

Grants received, included in the above, are as follows:

| | 2024 | 2023 |
|--------------|----------------|----------------|
| | £ | £ |
| Other grants | <u>548,392</u> | <u>231,789</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2024

3. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Fundraising events | 2,773 | 4,764 |
| Sailing and merchandise income | 770 | 1,522 |
| | <u>3,543</u> | <u>6,286</u> |

4. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|--------------|------------|
| | £ | £ |
| Deposit account interest | 1,466 | 197 |
| | <u>1,466</u> | <u>197</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ |
|-----------------------|----------------------|
| Charitable activities | <u>622,212</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 234,123 |
| Other trading activities | 6,286 |
| Investment income | 197 |
| Total | <u>240,606</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| Charitable activities | <u>272,157</u> |
| NET INCOME/(EXPENDITURE) | (31,551) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 140,286 |
| TOTAL FUNDS CARRIED FORWARD | <u>108,735</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2024

8. HERITAGE ASSETS

| | Total £ |
|---------------------------------|------------|
| MARKET VALUE | |
| At 1 May 2023 and 30 April 2024 | <u>1</u> |
| NET BOOK VALUE | |
| At 30 April 2024 | <u>1</u> |
| At 30 April 2023 | <u>1</u> |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-----|---------------|------------|
| VAT | <u>10,131</u> | <u>853</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-----------------|---------------|-----------|
| Trade creditors | <u>55,533</u> | <u>-</u> |

11. MOVEMENT IN FUNDS

| | At 1.5.23 £ | Net movement in funds £ | At 30.4.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | <u>108,735</u> | <u>(63,804)</u> | <u>44,931</u> |
| TOTAL FUNDS | <u>108,735</u> | <u>(63,804)</u> | <u>44,931</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | <u>558,408</u> | <u>(622,212)</u> | <u>(63,804)</u> |
| TOTAL FUNDS | <u>558,408</u> | <u>(622,212)</u> | <u>(63,804)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2024

11. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

| | At 1.5.22 £ | Net movement in funds £ | At 30.4.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 140,286 | (31,551) | 108,735 |
| TOTAL FUNDS | <u>140,286</u> | <u>(31,551)</u> | <u>108,735</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 240,606 | (272,157) | (31,551) |
| TOTAL FUNDS | <u>240,606</u> | <u>(272,157)</u> | <u>(31,551)</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.

FRIENDS OF THE VIGILANCE CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2024

| | 2024 £ | 2023 £ |
|-----------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 2,428 | 1,316 |
| Gift aid | 237 | - |
| Grants | 548,392 | 231,789 |
| Other income | 2,342 | 1,018 |
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| | 553,399 | 234,123 |
| Other trading activities | | |
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| Sailing and merchandise income | 770 | 1,522 |
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| | 3,543 | 6,286 |
| Investment income | | |
| Deposit account interest | 1,466 | 197 |
| | <hr/> | <hr/> |
| Total incoming resources | 558,408 | 240,606 |
| EXPENDITURE | | |
| Charitable activities | | |
| Fundraising events | 302 | 477 |
| Merchandise | 3 | 1,650 |
| Marketing and media | 337 | 1,568 |
| Rent and mooring fees | 2,394 | 4,150 |
| Running costs | 1,565 | 3,567 |
| Major repair project | 603,074 | 245,306 |
| Equipment purchase and rental | 291 | 914 |
| Insurance | 6,791 | 7,002 |
| Travel and subsistence | 103 | 483 |
| Printing, postage and stationery | 460 | 642 |
| Internet and website | 2,344 | 1,150 |
| Telephone | 138 | 188 |
| Consultancy and professional fees | 2,929 | 5,179 |
| Bank charges | 42 | (386) |
| Subscriptions | 1,439 | 185 |
| No description | - | 82 |
| | <hr/> | <hr/> |
| | 622,212 | 272,157 |
| Total resources expended | <hr/> | <hr/> |
| | 622,212 | 272,157 |
| Net expenditure | <hr/> | <hr/> |
| | (63,804) | (31,551) |

This page does not form part of the statutory financial statements