

**THE BRITISH MARITIME CHARITABLE FOUNDATION**

**Registered Charity no 286784**

**Operating as**

**THE**  
**MARITIME FOUNDATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 MARCH 2022**



Bankers:  
Lloyds Bank plc  
Leadenhall St Branch

Solicitors:  
Hogan Lovells  
Legal advisor: Mr M Bullen

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**Report of the Trustees for the year ended 31<sup>st</sup> March 2022**

**Introduction**

The Maritime Foundation has a specific role. It exists to promote awareness of Britain's dependence upon the sea for its wellbeing and security. Over the centuries, the sea has shaped Britain's history and helped to forge its national identity. The oceans are the highway for trade and delineate the coastline upon which the UK's security depends. In the wider context, energy, fisheries, subsea communications, leisure and mineral extractions are all major activities forming part of the global maritime tapestry.

**Past year**

At the time of writing, it was with particular sadness that the Management Committee recorded the death of Anthony Harvey, Honorary Secretary of the Maritime Foundation in October 2022 after a protracted illness. However, during the year he was able to complete the main ongoing elements of the Foundation's activities.

**The Annual Maritime Media Awards**

Despite some operational difficulties, it was possible to organise and judge nominations for the Maritime Media Awards 2021. The following winners were announced by Rear-Admiral Dr Chris Parry CBE through a virtual broadcast via the Foundation's website. Winners included: the late David Linkie of Fishing News for the Desmond Wettern Award for Best Journalism, Dr Andrew Boyd for the Mountbatten Award for Best Book, and, Henrik Evertsson and Bendik Mondal of Monster for the Discovery Channel docuseries *Estonia: The Find That Changes Everything* for the Donald Gosling Award for Best Television or Film Production. The Foundation awarded One Ocean Hub, the Babcock International First Sea Lord's Award for Best Use of Digital Media and 45 Commando Royal Marines were awarded the Desmond Wettern Fleet Award – Royal Navy.

**Memorial Service for Those Lost at Sea with No Known Grave**

Due to covid restrictions it was not possible to hold the annual service at All Hallows by the Tower. However, a virtual service was broadcast via the Foundation's website, recording the names of those recently submitted for entry into the book of remembrance and to recognise those departed in earlier years. The service was conducted by the Reverend Sophia Acland and readings were given by Rob White and Ella du Breuil.

**Maritime 2021**

The annual magazine '*Maritime 2021*' was published in October asking the question, how will Global Maritime Britain develop in the modern era? The 80-page magazine included articles from distinguished figures in the maritime and marine sectors showing there is a great deal of business to be done by British shipping, and most of it on the world stage.

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**Report of the trustees for the year ended 31<sup>st</sup> March 2022 (continued)**

**Maritime Films**

Maritime Films UK continues to deliver high-quality films for existing and new clients including The National Museum of the Royal Navy and National Historic Ships UK as well as the Maritime Foundation. The Virtual Awards format is delivering the maritime message to a younger, wider audience and through social media, generating new interest.

**Finance**

The annual accounts of 2022 show a surplus of income over expenditure of £9,093 (Previous year a loss of £1,121) The closing balance as of 31<sup>st</sup> March 2022 was £22,988. The trustees would like to acknowledge the valuable support of the Gosling Foundation during a time when it has been more difficult to organise events due to covid restrictions.

**Independent Examiner**

Mr K Fryer, Chartered Accountant, has been invited and has agreed to continue as the Independent Examiner.

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**Report of the trustees for the year ended 31<sup>st</sup> March 2022 (continued)**

**Governance**

All those involve in the management of the Foundation including the Chairman and Secretary give their time freely. The following served on the Executive Committee during the year:

Executive Committee (\*Trustees)

Rear-Admiral Dr Chris Parry CBE (Chairman)  
Mr R Clayton  
Mr D Hall\*  
Mr A P Harvey (Died: 28/10/2022)\*  
Ms B Hogan  
Mr A Linington  
Mrs K Mansfield  
Mr C J Parker OBE\*  
Mr R F White

Special Advisors

Mr I Ballantyne – Defence Consultant  
Mrs K Clarke – Consultant  
Dr B Germond – Research Consultant

Working Sub-groups:

- Communications and Funding
- Maritime Media Awards Judging panel
- Maritime Media Awards Organising group
- Maritime Magazine Editorial
- Remembrance for those lost at sea with no known grave
- Special projects

**Statement of Trustees' Responsibilities**

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business; and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

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**Report of the trustees for the year ended 31<sup>st</sup> March 2022 (continued)**

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the responsibility of the independent examiner in relation to the Trustees' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

**Recognition of the work of volunteers**

The Committee of Management wish to acknowledge with much appreciation the volunteer members and the working panels responsible for judging the maritime awards. Their efforts have re-enforced the aims of the Maritime Foundation in seeking to create greater awareness of the essential contribution of maritime activity to Britain as an island nation.

**Concluding Remarks**

This year's events have been overshadowed by the illness of the Honorary Secretary Anthony Harvey whose drive and infectious leadership has led to the national prominence of the Maritime Foundation particularly through the Maritime Media Awards and the journal '*Maritime*' which presents a wide spectrum of well-informed features demonstrating the inter-related nature of maritime activity.



C J Parker OBE  
Trustee

25<sup>th</sup> November 2022

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**Independent Examiner's Report to the Trustees**

**Report of the Independent Examiner to the Trustees  
on the accounts of the Charity for the year ended 31<sup>st</sup> March 2022**

I report on the financial statements of the Charity on pages 8 to 10 for the year ended 31<sup>st</sup> March 2022 which have been prepared in accordance with the Charities Act 2016 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2015, adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective January 2016. (The SORP), under the historical cost convention and the accounting policies set out on page 10.

**Respective responsibilities of trustees and examiner**

As described on page 4, the Charity's trustees are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2016 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

**Basis of opinion and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

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**Independent Examiner's Report to the trustees of the charity (continued)**

**Basis of opinion and scope of work undertaken (continued)**

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report, I obtain written assurances from the trustees of all material matters.

**Independent Examiner's Statement, report and opinion**

In connection with my examination, I can confirm that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 130 of the Act;
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;
  - (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities
- have not been met; or  
to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Ken Fryer  
Chartered Accountant

8 Coronation Road  
Bath  
BA1 3BH

28<sup>th</sup> September 2022

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**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	£	<b><u>2022</u></b> £	£	<b><u>2021</u></b> £
<b><u>INCOME</u></b>				
Contributions and Donations Received		589		887
Memorial Book		0		0
Sponsorship and Grants		38,625		21,360
Maritime Films Ltd		0		562
		-----		-----
		39,214		22,809
<b><u>EXPENDITURE</u></b>				
Research and Projects	21,854		18,374	
Travel & Accommodation	520		0	
Office Services	13		0	
Postage & Telephone	234		164	
Printing & Stationery	464		111	
Legal & Audit	0		708	
Website Maintenance	2,235		1,945	
Film and Digital Promotion	0		2,648	
Conference and Seminars	0		0	
Bank charges	0		0	
Insurance	0		0	
Donations	0		0	
	-----	25,319	-----	23,930
		-----		-----
Surplus/(Deficit) for the year		13,895		(1,121)
Surplus Brought forward		9,093		10,214
		-----		-----
Surplus Carried Forward		£22,988		£9,093
		=====		=====



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**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<b><u>FIXED ASSETS</u></b>		
Office Equipment at Cost	5,407	5,407
<u>Less: Accumulated Depreciation</u>	5,407	5,407
	-----	-----
	-	-
 <b><u>CURRENT ASSETS</u></b>		
Debtors and prepayments	0	0
Cash at Bank	23,002	9,136
Maritime Films	590	561
	-----	-----
	23,592	9,697
	-----	-----
 <b><u>LESS CURRENT LIABILITIES</u></b>		
Creditors	604	604
	-----	-----
	604	604
	-----	-----
 <b>NET CURRENT ASSETS</b>	 22,988	 9,093
	-----	-----
<b>NET ASSETS</b>	<b>£22,988</b>	<b>£9,093</b>
	=====	=====
 Represented by		
 Reserves	 £22,988	 £ 9,093
	=====	=====

The Trustees of the charity recognise their responsibility for the preparation of these accounts; and consider that the audit requirements of section 43 (2) of the Charities Act 1993 as amended by the Charities Act 2006 do not apply.

The Committee approved these Financial Statements on 28<sup>th</sup> September 2022

Julian Parker  
Trustee

Anthony Harvey  
Trustee

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR TO 31 MARCH 2022**  
(forming part of the financial statements)

1. **ACCOUNTING POLICIES**

(a) **Basis of Financial Statements**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2015, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised January 2016) (The SORP) adapted to meet the needs of unincorporated organisations. The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2016 Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

(b) **Income**

Donations and covenants are taken into account when received.

(c) **Depreciation**

Depreciation is provided to write off the cost of the office equipment over three years on a straight-line basis.

2. **RESEARCH AND PROJECT EXPENDITURE**

This represents work done on research, education and training projects, and includes administration for the Memorial Book for those Lost at Sea for whom there is no Known Grave.

3. **MARITIME MEDIA AWARDS**

The Maritime Media Awards were established in 1995 in memory of the late Desmond Wettern. The Awards are funded by sponsors and the cost of the annual Awards dinner is paid by those attending.