

FURNESS MARITIME TRUST

England & Wales · Charity number 519627

Details

| | |
|----------------|---------------------------------------------------------|
| Status | Registered |
| Legal form | Charitable company |
| Company number | 02181626 |
| Registered | 1987-12-17 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|-------------------------------------------------------------------------------------------------------|
| Address | Westmorland & Furness Council Town Hall Duke Street Barrow-In-Furness Cumbria LA14 2LD |
| Phone | 01229876543 |
| Email | financialservices@barrowbc.gov.uk |
| Website | http://www.barrowbc.gov.uk |

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE ESTABLISHMENT OF A MARITIME MUSEUM IN THE BOROUGH OF BARROW-IN-FURNESS AND TO COLLECT, PRESERVE, RESTORE, IMPROVE, ENHANCE, USE AND MAINTAIN FEATURES AND OBJECTS OF HISTORICAL, INDUSTRIAL AND SOCIAL INTEREST RELATING TO THE PAST AND IN PARTICULAR THE MARITIME HISTORY OF THE FURNESS DISTRICT.

Activities: To advance the education of the public by the establishment of a Maritime Museum in the Borough of Barrow-in-Furness and to collect, preserve restore, improve enhance, use and maintain features and objects of historical, industrial and social interest relating to the past and in particular the Maritime history of the Furness District.

Classification

- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** Other Defined Groups

Geography

- Cumbria

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £198,033 | £47,456 | - | - |
| 2024-03-31 | £10,910 | £211 | - | - |
| 2023-03-31 | £28,865 | £10,237 | - | - |
| 2022-03-31 | £87,566 | £10,061 | - | - |
| 2021-03-31 | £9,000 | £0 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------------|------|------------|
| Frank Cassidy | | 2017-05-25 |
| SUSAN MICHELLE ROBERTS | | 2012-04-12 |
| Therese Assouad | | 2022-10-12 |
| Westmorland and Furness Council | | 2012-04-30 |

FURNESS MARITIME TRUST

England & Wales - Charity number 519627

Accounts

Furness Maritime Trust – Directors Report 2024-2025

Furness Maritime Trust is a company limited by guarantee with no share capital.

The Directors report for the year ended 31st March, 2025, was approved by the Trust at the annual meeting held on the 29th December, 2025.

The Directors submit the annual report together with the financial statements for the year ended 31st March, 2025.

The Companies Act 2006 requires the preparation of financial statements for each financial year that gives a true and fair view of the state of affairs of the Trust and of any income and expenditure for the year. In preparing the financial statements there is a requirement to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is not appropriate to presume that the Trust will continue in business.

The company was established for charitable purposes only, with the principal activity being the collection of donations for the purchase of items to be exhibited at the Dock Museum, North Road, Barrow-in-Furness.

During 2024-2025, £195,525.50 was collected with £190,000 from an individual bequest and the balance in general donations, £2,507.53 was earned in bank interest. There was £47,200 paid out for acquisition and match funding for the Dock Museum, and £255.88 in bank charges.

The net income for 2024-2025 was £150,577.15 and the net assets of the Trust were £308,746.35 as at the 31st March, 2025.

Signed on behalf of Furness Maritime Trust by: 

S M Roberts CPFA, ACMA
Assistant Director of Finance & Deputy Section 151 Officer
Westmorland and Furness Council

Furness Maritime Trust - Financial Statements 2024-2025

Income and Expenditure Statement for the year ended 31st March, 2025

| 2023-2024 £ | | Note | 2024-2025 £ |
|-----------------------|--------------------------------------------------------------------------------|-------------|-----------------------|
| 10,332.73 | Turnover | 1 | 195,525.50 |
| - | Exhibits purchased and donations given | 2 | (47,200.00) |
| - | Administrative expenses | | - |
| (210.91) | Miscellaneous expenses | | (255.88) |
| 10,121.82 | Operating income/(expenditure) | | 148,069.62 |
| 577.48 | Other non-trading income | | 2,507.53 |
| 10,699.30 | Net income/(expenditure) for the financial year transferred to reserves | | 150,577.15 |

Signed on behalf of Furness Maritime Trust by: 

S M Roberts CPFA, ACMA
Assistant Director of Finance & Deputy Section 151 Officer
Westmorland and Furness Council

Furness Maritime Trust - Financial Statements 2024-2025

Balance Sheet as at the 31st March, 2025

| 2023-2024 £ | | Note | 2024-2025 £ |
|-------------------|----------------------------|------|-------------------|
| | Current assets | | |
| 158,169.20 | • Cash at bank | | 308,746.35 |
| | Current liabilities | | |
| 0.00 | • Creditors | 3 | 0.00 |
| 158,169.20 | Net assets | 4 | 308,746.35 |

For the year ended 31st March, 2025, Furness Maritime Trust was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The trustees have not required the Trust to obtain an audit of its accounts for the year ended 31st March, 2025, in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records that comply with section 386, and;
2. Preparing the accounts to give a true and fair view of the state of affairs of the Trust as at the financial year end and its income and expenditure for the financial year, in accordance with the requirements of section 393 of the Companies Act 2006.

Signed on behalf of Furness Maritime Trust by:



S M Roberts CPFA, ACMA
Assistant Director of Finance & Deputy Section 151 Officer
Westmorland and Furness Council

Furness Maritime Trust - Notes to the Financial Statements for the year ended 31st March, 2025

1. Principal accounting policies

The Company was incorporated on the 21st October, 1987, as a company limited by guarantee without share capital and is a registered charity.

Every member of the Trust undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the Trust in the event of the same being wound up while a member, or within one year of ceasing to be a member.

The turnover for 2024-2025 is the total amount received as donations.

No provision is made for taxation as the company is a registered charity.

2. Exhibits and Donations

In 2024-2025 the Trust acquired the World War II Dickin Medal awarded to pigeon Tommy VC, from Dalton, for £37,200, and contributed £10,000 towards the Dock Museum National Lottery Heritage Fund Shipyard Town Project.

3. Creditors

There are no creditors at the end of the financial year.

4. Reserves

| 2023-2024 £ | | 2024-2025 £ |
|------------------------------|------------------------------------|------------------------------|
| 147,469.90 | As at 1 st April | 158,169.20 |
| 10,699.30 | Added to/(used from) reserves | 150,577.15 |
| 158,169.20 | As at 31st March | 308,746.35 |

Furness Maritime Trust – Sources and Distribution of funds in the year to 31st March, 2025

The following table shows the inflows (income) and outflows (expenditure) for the financial year 2024-2025:

| | Inflow £ | Outflow £ | Total £ |
|------------------------------------------------------------|---------------------|----------------------|--------------------|
| Cash brought forward at 1 st April, 2024 | | | |
| • Current account | 122,978.43 | | |
| • Deposit account | 35,190.77 | | 158,169.20 |
| Plus amounts received | | | |
| • Donations | 195,525.50 | | |
| • Interest | 2,507.53 | | 198,033.03 |
| Less amounts paid | | | |
| • Miscellaneous expenses | | (255.88) | |
| • Administrative expenses | | - | (255.88) |
| Net total | | | 308,746.35 |
| Cash carried forward at 31st March, 2025 | | | |
| • Current account | 46,048.05 | | |
| • Deposit account | 262,698.30 | | |
| Net total | | | 308,746.35 |

FURNESS MARITIME TRUST

England & Wales - Charity number 519627

Accounts

Furness Maritime Trust – Directors Report 2022-2023

Furness Maritime Trust is a company limited by guarantee with no share capital.

The Directors report for the year ended 31st March, 2023, was approved by the Trust at the annual meeting held on the 21st November, 2023.

The Directors submit the annual report together with the financial statements for the year ended 31st March, 2023.

The Companies Act 2006 requires the preparation of financial statements for each financial year that gives a true and fair view of the state of affairs of the Trust and of any income and expenditure for the year. In preparing the financial statements there is a requirement to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is not appropriate to presume that the Trust will continue in business.

The company was established for charitable purposes only, with the principal activity being the collection of donations for the purchase of items to be exhibited at the Dock Museum, North Road, Barrow-in-Furness.

During 2022-2023, £28,758.00 was collected in general donations, £107.50 earned in bank interest. There was £237.20 paid out, for administrative expenses and £10,000.00 for the Shipyard Town project match funding.

The net income for 2022-2023 was £18,628.30 and the net assets of the Trust were £147,469.90 as at the 31st March, 2023.

Signed on behalf of Furness Maritime Trust by:



S M Roberts CPFA, ACMA
Assistant Director of Finance (Deputy Section 151 Officer)
Westmorland and Furness Council

Furness Maritime Trust - Financial Statements 2022-2023

Income and Expenditure Statement for the year ended 31st March, 2023

| 2021-2022 £ | | Note | 2022-2023 £ |
|-----------------------|--------------------------------------------------------------------------------|-------------|-----------------------|
| 87,566.33 | Turnover | 1 | 28,758.00 |
| 10,000.00 | Exhibits purchased and donations given | 2 | 10,000.00 |
| 26.00 | Administrative expenses | | 13.00 |
| 34.77 | Miscellaneous expenses | | 224.20 |
| 77,505.56 | Operating income/(expenditure) | | 18,520.80 |
| 3.16 | Other non-trading income | | 107.50 |
| 77,508.72 | Net income/(expenditure) for the financial year transferred to reserves | | 18,628.30 |

Signed on behalf of Furness Maritime Trust by: 

S M Roberts CPFA, ACMA
Assistant Director of Finance (Deputy Section 151 Officer)
Westmorland and Furness Council

Furness Maritime Trust - Financial Statements 2022-2023

Balance Sheet as at the 31st March, 2023

| 2021-2022 £ | | Note | 2022-2023 £ |
|-------------------|--------------------------------------------------------------|------|-------------------|
| | Current assets | | |
| 128,841.60 | <ul style="list-style-type: none">Cash at bank | | 147,469.90 |
| | Current liabilities | | |
| 0.00 | <ul style="list-style-type: none">Creditors | 3 | 0.00 |
| 128,841.60 | Net assets | 4 | 147,469.90 |

For the year ended 31st March, 2023, Furness Maritime Trust was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The trustees have not required the Trust to obtain an audit of its accounts for the year ended 31st March, 2023, in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records that comply with section 386, and;
2. Preparing the accounts to give a true and fair view of the state of affairs of the Trust as at the financial year end and its income and expenditure for the financial year, in accordance with the requirements of section 393 of the Companies Act 2006.

Signed on behalf of Furness Maritime Trust by:



S M Roberts CPFA, ACMA
Assistant Director of Finance (Deputy Section 151 Officer)
Westmorland and Furness Council

Furness Maritime Trust - Notes to the Financial Statements for the year ended 31st March, 2023

1. Principal accounting policies

The Company was incorporated on the 21st October, 1987, as a company limited by guarantee without share capital and is a registered charity.

Every member of the Trust undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the Trust in the event of the same being wound up while a member, or within one year of ceasing to be a member.

The turnover for 2022-2023 is the total amount received as donations

No provision is made for taxation as the company is a registered charity.

2. Exhibits and Donations

In 2022-2023 there was a donation made in respect of the Shipyard Town project as match funding.

3. Creditors

There are no creditors at the end of the financial year.

4. Reserves

| 2021-2022 £ | | 2022-2023 £ |
|-----------------------|------------------------------------|-----------------------|
| 51,332.88 | As at 1 st April | 128,841.60 |
| 77,508.72 | Added to/(used from) reserves | 18,628.30 |
| 128,841.60 | As at 31st March | 147,469.90 |

Furness Maritime Trust – Sources and Distribution of funds in the year to 31st March, 2023

The following table shows the inflows (income) and outflows (expenditure) for the financial year 2022-2023:

| | Inflow £ | Outflow £ | Total £ |
|------------------------------------------------------------|-------------|--------------|-------------------|
| Cash brought forward at 1 st April, 2022 | | | |
| • Current account | 94,335.81 | | |
| • Deposit account | 34,505.79 | | 128,841.60 |
| Plus amounts received | | | |
| • Donations & Funding | 28,758.00 | | |
| • Interest | 107.50 | | 28,865.50 |
| Less amounts paid | | | |
| • Shipyard Town Project | | (10,000.00) | |
| • Miscellaneous expenses | | (224.20) | |
| • Administrative expenses | | (13.00) | (10,237.20) |
| Net total | | | 147,469.90 |
| | | | |
| Cash carried forward at 31st March, 2023 | | | |
| • Current account | 112,856.61 | | |
| • Deposit account | 34,613.29 | | |
| Net total | | | 147,469.90 |

FURNESS MARITIME TRUST

England & Wales - Charity number 519627

Accounts

Furness Maritime Trust – Directors Report 2021-2022

Furness Maritime Trust is a company limited by guarantee with no share capital.

The Directors report for the year ended 31st March, 2022, was approved by the Trust at the annual meeting held on the 6th December, 2022.

The Directors submit the annual report together with the financial statements for the year ended 31st March, 2022.

The Companies Act 2006 requires the preparation of financial statements for each financial year that gives a true and fair view of the state of affairs of the Trust and of any income and expenditure for the year. In preparing the financial statements there is a requirement to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is not appropriate to presume that the Trust will continue in business.

The company was established for charitable purposes only, with the principal activity being the collection of donations for the purchase of items to be exhibited at the Dock Museum, North Road, Barrow-in-Furness.

During 2021-2022, £87,566.33 was collected in general donation. There was £10,060.77 paid out, for general administrative expenses and the Shipyard Town Match Funding.

The net income for 2021-2022 was £77,508.72 and the net assets of the Trust were £128,841.60 as at the 31st March, 2022.

Signed on behalf of Furness Maritime Trust as approved at the annual meeting of the 6th December, 2022 by:




S M Roberts CPFA, ACMA
Director of Resources
Barrow Borough Council

Furness Maritime Trust - Financial Statements 2021-2022

Income and Expenditure Statement for the year ended 31st March, 2022

| 2020-2021 £ | | Note | 2021-2022 £ |
|-----------------|--------------------------------------------------------------------------------|------|------------------|
| 9,118.25 | Turnover | 1 | 87,566.33 |
| 0.00 | Exhibits purchased and donations given | 2 | 10,000.00 |
| 0.00 | Administrative expenses | | 26.00 |
| 0.00 | Miscellaneous expenses | | 34.77 |
| 9,118.25 | Operating income/(expenditure) | | 77,505.56 |
| 17.07 | Other non-trading income | | 3.16 |
| 9,135.32 | Net income/(expenditure) for the financial year transferred to reserves | | 77,508.72 |

Signed on behalf of Furness Maritime Trust as approved at the annual meeting of the 6th December, 2022 by: 

S M Roberts CPFA, ACMA
Director of Resources
Barrow Borough Council

Furness Maritime Trust - Financial Statements 2021-2022

Balance Sheet as at the 31st March, 2022

| 2020-2021 £ | | Note | 2021-2022 £ |
|------------------|----------------------------|------|-------------------|
| | Current assets | | |
| 51,332.88 | • Cash at bank | | 128,841.60 |
| | Current liabilities | | |
| 0.00 | • Creditors | 3 | 0.00 |
| 51,332.88 | Net assets | 4 | 128,841.60 |

For the year ended 31st March, 2022, Furness Maritime Trust was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The trustees have not required the Trust to obtain an audit of its accounts for the year ended 31st March, 2022, in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records that comply with section 386, and;
2. Preparing the accounts to give a true and fair view of the state of affairs of the Trust as at the financial year end and its income and expenditure for the financial year, in accordance with the requirements of section 393 of the Companies Act 2006.

Signed on behalf of Furness Maritime Trust as approved at the annual meeting of the 6th December, 2022 by:



S M Roberts CPFA, ACMA
Director of Resources
Barrow Borough Council

Furness Maritime Trust - Notes to the Financial Statements for the year ended 31st March, 2022

1. Principal accounting policies

The Company was incorporated on the 21st October, 1987, as a company limited by guarantee without share capital and is a registered charity.

Every member of the Trust undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the Trust in the event of the same being wound up while a member, or within one year of ceasing to be a member.

The turnover for 2021-2022 is the total amount received as donations

No provision is made for taxation as the company is a registered charity.

2. Exhibits and Donations

In 2021-2022 there was a donation made in respect of the Shipyard Town Match Funding Phase 2.

3. Creditors

There are no creditors at the end of the financial year.

4. Reserves

| 2020-2021 £ | | 2021-2022 £ |
|------------------|------------------------------------|-------------------|
| 42,197.56 | As at 1 st April | 51,332.88 |
| 9,135.32 | Added to/(used from) reserves | 77,508.72 |
| 51,332.88 | As at 31st March | 128,841.60 |

Furness Maritime Trust – Sources and Distribution of funds in the year to 31st March, 2022

The following table shows the inflows (income) and outflows (expenditure) for the financial year 2021-2022:

| | Inflow £ | Outflow £ | Total £ |
|------------------------------------------------------------|-------------|--------------|-------------------|
| Cash brought forward at 1 st April, 2021 | | | |
| • Current account | 16,830.25 | | |
| • Deposit account | 34,502.63 | | 51,332.88 |
| Plus amounts received | | | |
| • Donations & Funding | 87,566.33 | | |
| • Interest | 3.16 | | 87,569.49 |
| Less amounts paid | | | |
| • Shipyard Town Match Fund Phase 2 | | (10,000.00) | |
| • Miscellaneous expenses | | (34.77) | |
| • Administrative expenses | | (26.00) | (10,060.77) |
| Net total | | | 128,841.60 |
| | | | |
| Cash carried forward at 31st March, 2022 | | | |
| • Current account | 94,335.81 | | |
| • Deposit account | 34,505.79 | | |
| Net total | | | 128,841.60 |

