

MASSEY SHAW AND MARINE VESSELS

PRESERVATION SOCIETY

Charity Number 284970

Company Number 01636306

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**



***Community
Accounts Service***



**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2019**

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CHAIR'S REPORT

The Trustees present their report and the independently examined financial statements of the charitable company for the year ended 31 December 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity name: Massey Shaw and Marine Vessels Preservation Society Limited

Charity registration number: 284970

Company registration number: 01636306

Registered Office: 36 Hollyford
Billerica
Essex CM11 1EG

The Trustees

The trustees (who are directors for the purposes of company law) at the date of approval of the trustees' annual report were as follows:

Lord ACD Greenway
DS Rogers
PJ Methven OBE
JF Furlonger
TA Rogers
CJ Perry
WJ Scott FCA

Secretary: DS Rogers

OUR PURPOSE AND ACTIVITIES

- 1) To advance public education in the history of marine vessels by the preservation and public display of vessels at their disposal
- 2) To acquire, maintain and preserve exhibits for public display
- 3) The Society endeavours to provide educational facilities and tours for the benefit of the public at large.

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FOR THE YEAR ENDED 31 DECEMBER 2019

ACHIEVEMENTS AND PERFORMANCE

The Society had a quite year with regard to activities involving the vessel Massey Shaw. Unfortunately, one of the main marine engines suffered a catastrophic failure whilst returning from Dunkirk Little Ship event in Ipswich in May 2018. The engine has had to be stripped down and the restoration has taken longer than expected, resulting in several sailings being cancelled and revenue lost.

The Directors authorised a fund-raising campaign to help with the repair of the engine. The campaign raised £3,750 by the end of the year and a further £2,300 by the date of this report. We are actively working to further increase our finances so that the works on the engine can be completed and we can move forward with our planned activities in 2021.

On a positive note our partnership with the Docklands Scout Project and Canal & River Trust continues to bear fruit. We continue to work together to promote activities in the dock where we are moored and engage with people from the local community.

The Society has managed to build upon its partnership with the London Fire Brigade Fire Cadets and Docklands Scout Project to establish a Marine Unit that provides Marine and Water Safety skills to young people from various Boroughs across the capital. It is intended to expand the above programme during the coming year and provide more opportunities to learn about the River Fire Service.

The Society continues with its working toward becoming an Accredited Independent Museum. Our volunteers continue to produce a comprehensive archive of material based on Firefighting on the River and our vessel's unique history. The next phase will be to digitalise some areas of the archive to allow greater access to members of the public and researchers. During the year our volunteers have welcomed a number of individuals, families and historical groups to the vessel to learn about Massey Shaw's history and how it contributes to the history of the Thames and the capital. Many visitors also visit our Website and follow our activities on social media which is a growing area of our work.

The Society continues with its work with local historical groups and schools by providing support to their Open Days and providing talks on a wide range of subjects. During the Covid period these events have transitioned to online.

The Society has attended a number of London Fire Brigade and Fire Service Preservation Group Open Days and Events on shore throughout the year thanks to the efforts of our volunteers who have given up their time and energies to promote the work of the organisation.

During the coming year the Society will endeavour to increase its efforts to improve funding opportunities by working with other heritage organisations and attracting more members and volunteers to develop the organisations brand. In addition, we have opened an on line shop to promote branded merchandise and other items for people to purchase. We hope to increase this area of our work into new areas during the coming year.

PLANS FOR FUTURE PERIODS

During the coming months, the Society expects to be able to repair the starboard engine and bring the Massey Shaw back into use. Trials of the repaired engine are expected in late 2020 or early 2021. The Association of Dunkirk-Little Ships 2020 Anniversary sailing to Dunkirk was postponed due to the Covid-19 crisis, it is planned that the 2020 trip will take place in May 2021. It is the intention of the Directors to have the Massey Shaw ready to take her place in that trip.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

FINANCIAL REVIEW

The Society's income increased to £9,902 (2018: £8,823) predominantly composed of donations: Restricted £3,790 (2018: £0) and unrestricted £4,822 (2018: £8,733). The restricted donations were made to assist in the repair of the damaged engine. The Directors are very grateful to the following for their financial support during the year:

- John Furlonger
- David and Gill Rogers
- Anthony (Tony) Roome
- William Scott
- Friends of the Island Historic Trust
- Institute of Fire Safety Management
- Masonic Charitable Foundation
- for their engine repair donations
- and
- David Pike for his continued generous support of the Society with book and financial donations, including 100% of the royalties from his book writing.

Additionally, one member donated £1,000, requesting anonymity.

Expenditure fell from £9,781 to £6,622, reflecting the laying-up of the vessel and the repairs to the engine being undertaken by our volunteers. The Directors wish to acknowledge their gratitude to:

- Richard Beët
- Peter Brown
- Bill Hickin
- Colin Perry
- and
- Rodney Morgan

for their unstinting working work on repairing the engine.

All the Society's contributors are volunteers and gave of their time freely, without claims for travel expenses. On rare occasions the volunteers claim for their purchase of spares and consumables used on the Massey Shaw. Again, the Directors wish to express their thanks to all for their invaluable contribution.

Insurance continues to be the biggest expense of the Society and the Directors keep the cost under close scrutiny but are understandably reluctant to own the vessel without proper insurance as salvage costs at the mooring would be significant.

INVESTMENT POWERS AND POLICY

The Trust does not have any investments, due to lack of funds, except for some SSE plc shares received as a donation. The shares will be sold when the markets recover.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

RESERVES POLICY and GOING CONCERN

The Directors reviewed the Reserves Policy in 2018 and so no review was undertaken in 2019. The policy is still to generate sufficient reserves to allow for periodic maintenance. Unrestricted Reserves as at December 2019 were £4,827 (2018: £5,377). The Directors have reviewed the finances of the Trust and consider that it is a going concern and have produced the accounts on that basis.

STRUCTURE - GOVERNANCE AND MANAGEMENT (INCLUDING PAY POLICY FOR SENIOR STAFF)

The Society was constituted in 1982 as a voluntary organisation. A Board of Directors oversees the running of the Society. All the Directors, who are elected by the members, are volunteers and do not receive any remuneration nor claim any expenses. Board Members have the responsibility for one or more areas i.e. Membership, Finance, Fund-raising, Restoration and Promotion. One Director is re-elected at each AGM.

Newly elected members of the Board have their appointment confirmed at the next AGM. The Society continues to review its procedures to ensure that it is compliant with the Best Practice Guidelines of the Charity Commission.

The Society can, and does, co-opt individuals to the Board for specific advice and support. The Society is a Company limited by guarantee as well as a charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

RISK MANAGEMENT

The Directors keep risk under continuous review, including the loss of the vessel and changes to Maritime and Coastguard Agency requirements for a licenced passenger vessel - the Massey Shaw is coded to carry up to 15 people, of which 6 are crew.

During 2019 man overboard and other safety drills were undertaken and improvements to the vessel made as a consequence of the lessons learned in retrieving an individual from the water.

The CEO, David Rogers, led a review of the operation of the vessel because of the Covid-19 pandemic. The vessel was closed to visitors and volunteers between March and June 2020. The Directors are grateful to the Docklands Scout Project, where the vessel is berthed, for using their CCTV system to keep the Massey Shaw under surveillance during the closure.

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FOR THE YEAR ENDED 31 DECEMBER 2019**

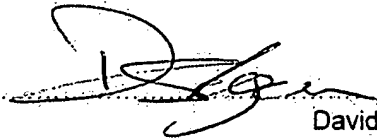
The vessel re-opened to volunteers in late June 2020, under social distancing requirements, for engine repairs and general maintenance. After a review of how the requirements worked the vessel was opened to a limited number of visitors from July 2020 and the first two visitors have been welcomed aboard.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charity's Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

Date:

28th December 2020



David Rogers
Director and Secretary

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Prior period Total Funds 2018 £
Incoming resources					
Incoming resources from generated funds					
Donations and legacies	2	5,920	3,790	9,710	8,733
Charitable Activities					
Incoming resources from charitable activities	4	192	-	192	-
Investment income	3	90	-	90	90
Total incoming resources		6,202	3,790	9,992	8,823
Resources expended					
Cost of generating funds					
Charitable activities	5	6,821	40	6,861	9,781
Total resources expended		6,821	40	6,861	9,781
Net incoming/(outgoing) resources before transfers		(619)	3,750	3,131	(958)
Gross transfers between funds				-	-
Net incoming/(outgoing) resources before other recognised gains/losses		(619)	3,750	3,131	(958)
Other recognised gains/(losses)					
Gains & losses on investment assets	8	339	-	339	(253)
Previous Year Adjustment	15	-	-	-	3,675
Net movement in funds		(280)	3,750	3,470	2,464
Total funds brought forward at 1 January 2019		5,377	600,934	606,311	603,847
Total funds carried forward at 31 December 2019		5,097	604,684	609,781	606,311

The notes on pages 8 - 11 form part of these financial statements

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Notes	2019 £	2018 £
Fixed Assets			
Heritage assets	7	600,934	600,934
Investments	8	<u>1,366</u>	<u>1,027</u>
		602,300	601,961
Current assets			
Debtors	9	2,561	2,720
Cash at bank and in hand		<u>6,490</u>	<u>7,810</u>
		9,051	10,530
Creditors: Amounts falling due within one year	10	1,570	6,180
Net current assets/(liabilities)		<u>7,481</u>	<u>4,350</u>
Net Assets		<u><u>609,781</u></u>	<u><u>606,311</u></u>
Funds of the Charity			
Restricted Funds		604,684	600,934
Unrestricted Funds		<u>5,097</u>	<u>5,377</u>
Total Funds		<u><u>609,781</u></u>	<u><u>606,311</u></u>

For the year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

The directors declare that they have approved the accounts above on:

Name: David Rogers



Date: 28th Dec 2019

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

Cash Flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

1.2 Incoming Resources

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

When donors specify that donations and grants, including capital grants are for a particular restricted purpose, this income is included in incoming resources of restricted funds when receivable.

1.3 Resources expended and recognition of liabilities

All expenditure is incurred on an accruals basis. The majority of costs are directly attributable to the specific charitable activities.

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

Management and administration of the Charity represent costs incurred in the management of the Charity's assets, organisational administration and compliance with charitable and statutory requirements.

2. Donations & Legacies	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Donations	4,822	3,790	8,612	8,153
Membership	98	-	98	580
Grants	1,000	-	1,000	-
	5,920	3,790	9,710	8,733

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
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3. Investment Income	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Interest receivable	90	-	90	90
	<u>90</u>	<u>-</u>	<u>90</u>	<u>90</u>
4. Incoming resources from charitable activities	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Other income	192	-	192	-
	<u>192</u>	<u>-</u>	<u>192</u>	<u>-</u>
5. Charitable activities	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Subscriptions	235	-	235	206
Fuel	-	-	-	1,201
IT	1,034	-	1,034	-
Maintenance	411	-	411	1,849
Sundry	-	-	-	470
Insurance	4,041	-	4,041	4,459
Legal & Professional	200	-	200	-
Hire / storage	900	-	900	890
Equipment	-	40	-	-
Goods for resale	-	-	-	525
Governance	6	-	-	180
	<u>6,821</u>	<u>40</u>	<u>6,821</u>	<u>9,780</u>

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

6. Governance	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Independent Examination	180	-	180	180
	<u>180</u>	<u>-</u>	<u>180</u>	<u>180</u>
7. Fixed Assets		Massey Shaw	Archives	Total
		£	£	£
Cost				
At 1 January 2019		600,000	934	600,934
Additions		-	-	-
At 31 December 2019		<u>600,000</u>	<u>934</u>	<u>600,934</u>
Deprecation				
At 1 January 2019		-	-	-
Charge this period		-	-	-
At 31 December 2019		<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019		<u>600,000</u>	<u>934</u>	<u>600,934</u>
At 31 December 2018		<u>600,000</u>	<u>934</u>	<u>600,934</u>
8. Investments		2019	2018	
		£	£	
Uk Investments are held as follows -				
Market Value as at 1 January 2019		1,027	1,280	
Unrealised surplus(deficit) on revaluation		339	(253)	
Market Value as at 31 December 2019		<u>1,366</u>	<u>1,027</u>	

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

9. Debtors	Total 2019 £	Total 2018 £
Other Debtors	90	-
Prepayments	2,471	2,720
	2,561	2,720

10. Creditors: Amounts falling due within one year	Total 2019 £	Total 2018 £
Other Creditors	-	6,000
Accruals	1,570	180
	1,570	6,180

11. Trustee Remuneration

In 2018, £7393.23 was physically paid to D Rogers as salary under a one year part time contract of employment, funded by the Heritage Lottery Fund. The post was externally advertised and the appointment of D Rogers was approved by the grant funder. The amount was accrued for in 2017's accounts.

D Rogers also received payments for expenses in respect of spares for the vessel, with a total cost of £107.85.

12. Related Parties

There were no related parties within the year.

13. Going Concern

The charity is operating on a going concern basis

14. Key Management Personnel

During the year total remuneration of £Nil (2018: nil) was paid to key management personnel. The remuneration of key management personnel is decided upon and authorised by the trustees.

15. Previous Year Adjustment

In 2017, accruals were included for salaries and IT costs relating to the HLF grant. However the actual spend in 2018 was not as much; therefore there is a previous year adjustment for the difference.

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

I report on the accounts of Massey Shaw and Marine Vessels Preservation Society Limited for the year ended 31 March 2019 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

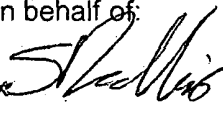
Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:
Community360

Winsley's House, High Street, Colchester, Essex  Date 29/12/2019