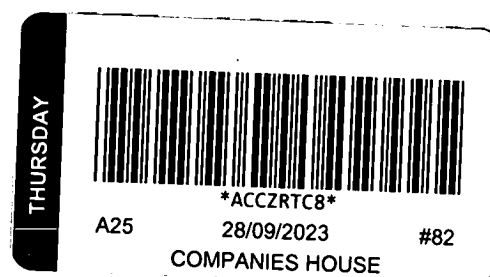


**MASSEY SHAW AND MARINE VESSELS
PRESERVATION SOCIETY LIMITED**

Charity number 284970
Company number 01636306

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2022**



**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

CHAIR'S REPORT

The Trustees present their report and the independently examined financial statements of the charitable company for the year ended 31 December 2022.

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
Billericay
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

Unfortunately, Massey Shaw has continued to suffer from engine problems throughout the year, affecting our ability to attend events on the water and offer pumping displays, thus reducing our opportunity to increase our income.

The Trust and its volunteers have been working hard to raise additional funding to get the engines restored and continue to look at new ways to attract new visitors and fulfil our charitable aims.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Time has been spent strengthening our partnership working with the Dockland Scout Project, The Museum of Docklands and London Fire Brigade Fire Cadets. The Museum of Docklands has been particularly helpful in producing a series of training webinars that has provided resources and funding to help small museums to attract new audiences. During the year we successfully received an Improvement Grant, which supported the employment of two consultants to review our organization and help us focus on our strengths, build new funding streams, and future-proof the organization.

The lessons provided by the Improvement Grant project have proved to be successful, and we are using the outcomes at our Board Meetings to mark our progress and focus the way forward. The Board continues to future-proof the organization by looking at the recruitment and retention of new Board Members and volunteers from a wider diverse demographic.

We continue to improve our core work of educating the public and fire service members about the history of Massey Shaw. Our volunteers continue to work tirelessly, guiding family groups, individuals, families, and historical societies around the vessel. In addition, we have commenced providing video blogs telling the story of the vessel and its links with the founding of the modern-day fire service. This initial venture has been well received, and it is our intention to expand this format to a wider audience and use it as a new funding stream.

The use of social media is seen as one of the Trust's strengths and so this will continue to be developed as funding and personnel will allow. Links with local businesses to promote activities in the Docklands is one of the key areas to we intend to develop over the coming year.

PLANS FOR FUTURE PERIODS

Our engagement with the Canal & River Trust has not progressed as we had hoped. Discussions with the Trust and other Stakeholders to set up a Heritage Harbour in the Dock have stalled which has affected the ability to plan. It is hoped that during the coming year, this issue will be resolved, and we can get back on track.

The Trust is planning to attend the Association of Dunkirk Little Ships Return to Dunkirk in May 2025 and has been working hard to acquire the additional funds to get the vessel prepared for the journey. Interest in attending this event from supporters and members of the Trust is high, and so the Board has been working hard to ensure all will be in place for the trip.

During the coming year, it is our intention to increase our fundraising activities by raising the profile of the vessel amongst residents and potential corporate funders. Secure a mooring location in the Dock and work with CRT to develop a Heritage Harbour.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

The Society's income increased to £8,020 (2021: £5,924) : Restricted £4,000 (2020: £21) and unrestricted £4,020 (2020: £5,903). The restricted donations were made to assist in the repair of the damaged engine. The Directors are very grateful to Mr David Pike for his continued generous support of the Society with book and financial donations, including 100% of the royalties from his book writing.

Expenditure increased from £6,472 to £7,912, reflecting the purchase of two vintage engines as a source of spares for the Massey's engines

The Directors wish to acknowledge their gratitude to the Society's members and volunteers, particularly:

- Peter Brown
- Bill Hickin
- Colin Perry
- Rodney Morgan
- Mark Wentworth

for their unstinting working work on repairing the engine and maintaining the vessel.

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.

RESERVES POLICY and GOING CONCERN

The Directors reviewed the Reserves Policy in 2018 and so no review was undertaken in 2022. The policy is still to generate sufficient reserves to allow for periodic maintenance.

Unrestricted Reserves as at December 2022 were £4,024 (2020: £3,041). 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.

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.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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

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.

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 2021 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 25th September 2023 David Rogers Director and Secretary



**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

I report on the accounts of Massey Shaw and Marine Vessels Preservation Society Limited for the year ended 31 December 2022 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

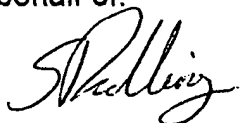
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- 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

27/09/2023

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | Notes | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Prior period Total Funds 2021 £ |
|-----------------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|------------------------------------------|
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Donations and legacies | 2 | 2,772 | - | 2,772 | 5,462 |
| Incoming resources from charitable activities | 3 | 1,248 | 4,000 | 5,248 | 462 |
| Total incoming resources | | 4,020 | 4,000 | 8,020 | 5,924 |
| Resources expended | | | | | |
| Charitable activities | 4 | 3,420 | 4,492 | 7,912 | 6,472 |
| Total resources expended | | 3,420 | 4,492 | 7,912 | 6,472 |
| Net incoming/(outgoing) resources before other recognised gains/losses | | 600 | (492) | 108 | (548) |
| Other recognised gains/(losses) | | | | | |
| Gains & losses on investment assets | 8 | 60 | - | 60 | 142 |
| Transfers between funds | | 323 | (323) | - | - |
| Net movement in funds | | 983 | (815) | 168 | (406) |
| Total funds brought forward at 1 January 2022 | | 3,041 | 604,845 | 607,885 | 608,291 |
| Total funds carried forward at 31 December 2022 | | 4,024 | 604,030 | 608,054 | 607,885 |

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 2022**

| | Notes | 2022 £ | 2021 £ |
|-------------------------------------------------------|-------|-----------------------|-----------------------|
| Fixed assets | | | |
| Heritage assets | 7 | 600,000 | 602,121 |
| Fixed assets | 8 | 2,012 | 2,121 |
| Investments | 9 | 1,599 | 1,539 |
| | | <u>603,611</u> | <u>605,781</u> |
| Current assets | | | |
| Debtors | 10 | 2,801 | 2,657 |
| Cash at bank and in hand | | 3,042 | 4,439 |
| | | <u>5,843</u> | <u>7,096</u> |
| Creditors: Amounts falling due within one year | 11 | 1,400 | 2,870 |
| Net current assets/(liabilities) | | <u>4,443</u> | <u>4,226</u> |
| Net assets | | <u><u>608,054</u></u> | <u><u>607,885</u></u> |
| Funds of the charity | 12 | | |
| Restricted funds | | 604,030 | 604,845 |
| Unrestricted funds | | 4,024 | 3,041 |
| Total funds | | <u><u>608,054</u></u> | <u><u>607,885</u></u> |

For the year ended 31 December 2022 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: 25th September 2023

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the asset of the charity in the event of liquidation.

1.1 Accounting convention

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 2019) - (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.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------|------------------|
| Archives | 5% straight line |
|----------|------------------|

1.5 Going concern

These accounts have been produced on a going concern basis.

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1.6 Fund accounting policy

Restricted funds are those donated for use in a particular area of for specific purposes, the use of which is restricted to that area or purpose.

Unrestricted income funds are general funds that are available for use at the Trustee's discretion in furtherance of the objectives of the charity.

| 2. Donations & legacies | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
|-------------------------------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Donations | 1,272 | - | 1,272 | 3,427 |
| Membership | 1,500 | - | 1,500 | 539 |
| Grants | - | - | - | 1,496 |
| | 2,772 | - | 2,772 | 5,462 |
| 3. Incoming resources from charitable activities | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
| | £ | £ | £ | £ |
| Filming | 1,000 | - | 1,000 | - |
| Other income | 248 | - | 248 | 462 |
| Grants | - | 4,000 | 4,000 | - |
| | 1,248 | 4,000 | 5,248 | 462 |
| 4. Charitable activities | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
| | £ | £ | £ | £ |
| Subscriptions | 93 | - | 93 | 90 |
| IT | 124 | - | 124 | 217 |
| Maintenance | - | 492 | 492 | 323 |
| Insurance | 4,504 | - | 4,504 | 4,630 |
| Hire / storage | (1,580) | - | (1,580) | 750 |
| Depreciation | 109 | - | 109 | 63 |
| Consultancy Fees | - | 4,000 | 4,000 | - |
| Sundry | (30) | - | (30) | 94 |
| Governance | 200 | - | 200 | 305 |
| | 3,420 | 4,492 | 7,912 | 6,472 |
| 5. Governance | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
| | £ | £ | £ | £ |
| Independent examination | 200 | - | 200 | 305 |
| | 200 | - | 200 | 305 |

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Staffing

During the year there were Nil members of staff employed by the organisation (2021: Nil).

7. Heritage assets

| | Massey Shaw £ | Total £ |
|------------------------|------------------------------|--------------------|
| Cost | | |
| At 1 January 2022 | 600,000 | 600,000 |
| Additions | - | - |
| At 31 December 2022 | <u>600,000</u> | <u>600,000</u> |
| Deprecation | | |
| At 1 January 2022 | - | - |
| Charge this period | - | - |
| At 31 December 2022 | <u>-</u> | <u>-</u> |
| At 31 December 2022 | <u>600,000</u> | <u>600,000</u> |
| At 31 December 2021 | <u>600,000</u> | <u>600,000</u> |
| 8. Fixed assets | Archives £ | Total £ |
| Cost | | |
| At 1 January 2022 | 2,184 | 2,184 |
| Additions | - | - |
| At 31 December 2022 | <u>2,184</u> | <u>2,184</u> |
| Deprecation | | |
| At 1 January 2022 | 63 | 63 |
| Charge this period | 109 | 109 |
| At 31 December 2022 | <u>172</u> | <u>172</u> |
| Net Book Value | | |
| At 31 December 2022 | <u>2,012</u> | <u>2,012</u> |
| At 31 December 2021 | <u>2,121</u> | <u>2,121</u> |

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

| | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-------------------------------|-------------------------------|----------------------------------|---------------------------------------|
| 9. Investments | 2022 | 2021 | | | |
| Uk Investments are held as follows - | £ | £ | | | |
| Market Value brought forward at 1 January 2022 | 1,539 | 1,397 | | | |
| Unrealised surplus(deficit) on revaluation | 60 | 142 | | | |
| Market Value carried forward at 31 December 2022 | 1,599 | 1,539 | | | |
| 10. Debtors | Total 2022 | Total 2021 | | | |
| | £ | £ | | | |
| Other debtors | 90 | 90 | | | |
| Prepayments | 2,711 | 2,567 | | | |
| | 2,801 | 2,657 | | | |
| 11. Creditors: Amounts falling due within one year | Total 2022 | Total 2021 | | | |
| | £ | £ | | | |
| Accruals | 1,400 | 2,870 | | | |
| | 1,400 | 2,870 | | | |
| 12. Fund analysis | | | | | |
| | Balance at 31-Dec 2021 | Incoming resources | Resources expended | Other gains or losses | Balance at 31 Dec 2022 |
| Unrestricted funds | | | | | |
| General funds | 3,041 | 4,020 | (3,420) | 383 | 4,024 |
| Total unrestricted funds | 3,041 | 4,020 | (3,420) | 383 | 4,024 |
| Restricted funds | | | | | |
| Brought forward | 955 | - | - | - | 955 |
| Donations engine repair | 3,890 | - | (492) | (323) | 3,075 |
| Heritage assets | 600,000 | - | - | - | 600,000 |
| Museum of London | - | 4,000 | (4,000) | - | - |
| Total restricted funds | 604,845 | 4,000 | (4,492) | (323) | 604,030 |
| Total funds | 607,886 | 8,020 | (7,912) | 60 | 608,054 |
| 13. Trustee remuneration | | | | | |
| All trustees are volunteers for the organisation. D Rogers received payments for expenses in respect of spares for the vessel, with a total cost of £Nil (2021: £107.85). | | | | | |
| 14. Related parties | | | | | |
| There were no related parties within the year. | | | | | |