

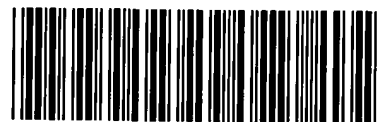
**MASSEY SHAW AND MARINE VESSELS
PRESERVATION SOCIETY LIMITED**

Charity number 284970
Company number 01636306

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020**



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LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2020**

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MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2020

CHAIR'S REPORT

The Trustees present their report and the independently examined financial statements of the charitable company for the year ended 31 December 2020.

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

The Massey Shaw continues to suffer from an engine under repair, which would have substantially reduced the opportunities for display if it were not for the Covid-19 pandemic.

The damage to the starboard engine was much less than feared and the process of re-assembly has commenced, it is hoped that the repair will be completed, with the appropriate testing, to enable the vessel to take part in the display activities in 2022.

The port engine has been serviced and remains available so that we can still pump water, which makes the vessel much more attractive to the general visitor. The vessel has re-opened to visitors in July 2021.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 maintained its partnership with the London Fire Brigade Fire Cadets and will again host a Marine Fire Cadet Unit once the London Fire Brigade assess that it is safe to re-start the unit. The re-start is expected in early 2022.

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.

PLANS FOR FUTURE PERIODS

During the coming months, the Society expects to be able to complete the rebuild of the starboard engine and bring the Massey Shaw back into use. Trials of the repaired engine are expected in early 2022. The Association of Dunkirk Little Ships 2020 Anniversary sailing to Dunkirk was postponed due to the Covid-19 crisis. The expected trip in May 2021 was cancelled and the next trip is due in May 2025.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

The Society's income decreased to £6,493 (2019: £9,992) predominantly composed of donations: Restricted £2,200 (2019: £3,790) and unrestricted £4,293 (2019: £5,920). 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 £6,861 to £8,014, 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:

- Richard Beet
- Peter Brown
- Bill Hickin
- Colin Perry

and

- Rodney Morgan

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 2020. The policy is still to generate sufficient reserves to allow for periodic maintenance.

Unrestricted Reserves as at December 2020 were £3,467 (2019: £5,097). 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.

MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY LIMITED CONTENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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.

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
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CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.....9th September 2021



.....
David Rogers
Director and Secretary

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted Funds	Restricted Funds	Total Funds	Prior period Total Funds
	Notes	2020 £	2020 £	2020 £	2019 £
Incoming resources					
Incoming resources from generated funds					
Donations and legacies	2	3,999	2,200	6,199	9,710
Charitable Activities					
Incoming resources from charitable activities	4	294	-	294	192
Investment income	3	-	-	-	90
Total incoming resources		4,293	2,200	6,493	9,992
Resources expended					
Cost of generating funds					
Charitable activities	5	5,954	2,060	8,014	6,861
Total resources expended		5,954	2,060	8,014	6,861
Net incoming/(outgoing) resources before other recognised gains/losses		(1,661)	140	(1,521)	3,131
Other recognised gains/(losses)					
Gains & losses on investment assets	8	31	-	31	339
Net movement in funds		(1,630)	140	(1,490)	3,470
Total funds brought forward at 1 January 2020		5,097	604,684	609,781	606,311
Total funds carried forward at 31 December 2020		3,467	604,824	608,291	609,781

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 2020**

	Notes	2020 £	2019 £
Fixed assets			
Heritage assets	7	600,934	600,934
Investments	8	1,397	1,366
		<u>602,331</u>	<u>602,300</u>
Current assets			
Debtors	9	3,286	2,561
Cash at bank and in hand		4,704	6,490
		<u>7,990</u>	<u>9,051</u>
Creditors: Amounts falling due within one year	10	2,030	1,570
Net current assets/(liabilities)		<u>5,960</u>	<u>7,481</u>
Net assets		<u><u>608,291</u></u>	<u><u>609,781</u></u>
Funds of the charity			
Restricted funds		604,824	604,684
Unrestricted funds		3,467	5,097
Total funds		<u><u>608,291</u></u>	<u><u>609,781</u></u>

For the year ended 31 December 2020 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: 9th September 2021

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 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.

2. Donations & legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations	3,999	2,200	6,199	8,612
Membership	-	-	-	98
Grants	-	-	-	1,000
	3,999	2,200	6,199	9,710

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Investment Income	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable	-	-	-	90
	<u>-</u>	<u>-</u>	<u>-</u>	<u>90</u>
4. Incoming resources from charitable activities	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Other income	294	-	294	192
	<u>294</u>	<u>-</u>	<u>294</u>	<u>192</u>
5. Charitable activities	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Subscriptions	175	-	175	235
IT	1,362	-	1,362	1,034
Maintenance	273	-	273	411
Sundry	105	-	105	-
Insurance	3,109	-	3,109	4,041
Hire / storage	825	-	825	900
Equipment	-	-	-	40
Spares	-	2,060	2,060	-
Governance	6 105	-	105	200
	<u>5,954</u>	<u>2,060</u>	<u>8,014</u>	<u>6,861</u>

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Governance	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Independent Examination	105	-	105	200
	<u>105</u>	<u>-</u>	<u>105</u>	<u>200</u>
7. Fixed assets		Massey Shaw £	Archives £	Total £
Cost				
At 1 January 2020		600,000	934	600,934
Additions		-	-	-
At 31 December 2020		<u>600,000</u>	<u>934</u>	<u>600,934</u>
Deprecation				
At 1 January 2020		-	-	-
Charge this period		-	-	-
At 31 December 2020		<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020		<u>600,000</u>	<u>934</u>	<u>600,934</u>
At 31 December 2019		<u>600,000</u>	<u>934</u>	<u>600,934</u>
8. Investments		2020 £	2019 £	
Uk Investments are held as follows -				
Market Value as at 1 January 2020		1,366	1,027	
Unrealised surplus(deficit) on revaluation		31	339	
Market Value as at 31 December 2020		<u>1,397</u>	<u>1,366</u>	

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Debtors	Total 2020 £	Total 2019 £
Other debtors	490	90
Prepayments	2,796	2,471
	<u>3,286</u>	<u>2,561</u>

10. Creditors: Amounts falling due within one year	Total 2020 £	Total 2019 £
Accruals	2,030	1,570
	<u>2,030</u>	<u>1,570</u>

11. Trustee remuneration

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 (2019: nil) was paid to key management personnel. The remuneration of key management personnel is decided upon and authorised by the trustees.

**MASSEY SHAW AND MARINE VESSELS PRESERVATION SOCIETY
LIMITED
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

I report on the accounts of Massey Shaw and Marine Vessels Preservation Society Limited for the year ended 31 March 2020 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 09/09/2021