

THE BRITISH MARITIME CHARITABLE FOUNDATION

Registered Charity no 286784

Operating as

THE
MARITIME FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2020



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Report of the Trustees for the year ended 31st March 2020

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.

As the United Kingdom leaves the European Union at the end of this year, it has the opportunity to shape a distinctive future for itself, as Global Britain. This is also the opportunity for the UK with its distinctive maritime heritage, its geographical position and its diverse investment in every aspect of marine enterprise to take a 'Global Maritime Britain' approach. It will overcome decades of 'sea blindness' and reinvigorate every aspect of its maritime sector.

The Maritime Foundation has at its heart one key concept; the oceans are the major contributors to the wellbeing of all life on our planet and the coming decade represents a distinctive window of opportunity for Britain to renew its relationship with the sea and, in so doing, to contribute significantly to the protection of the international rules-based system and the preservation of free world values and interests.

It will also determine the future outcome of the present climate emergency caused by plastics, pollution and IUU fishing. The UK is well placed to take the lead in protecting the oceans with the stated aim of 30% to be protected by 2030. If other nations work together, it will be one of the most important moments in the history of conservation.

Maritime Fellowship Awards

Earlier last year at a memorable lunch held on board HMS Wellington, Sir David Attenborough was presented with the Maritime Fellowship Award in recognition of his unique contribution to maritime conservation and the impact of the BBC's *Blue Planet II*. This series has brought the crisis occurring in our oceans to virtually every home throughout the world and is a remarkable achievement that has forced the global emergency to the top of national agendas.

A Maritime Fellowship was also posthumously awarded to Sir Donald Gosling who unexpectedly died in September. He was an incomparable benefactor to the Royal Navy, as well as a great supporter of many maritime charities.

The Annual Maritime Media Awards

Later in October, the annual Awards took place in the Livery Hall of the Drapers' Company. It was hosted by Rear Admiral Dr Chris Parry CBE and attended by over 200 guests some of whom had travelled across the Atlantic. A specially commissioned film tribute to Sir Donald Gosling was shown at the annual Awards dinner at Drapers' Hall in October to commemorate his life and his generous support of the Maritime Foundation. Admiral Tony Radakin CB ADC, the First Sea Lord and Chief of Naval Staff presented the awards.

Amongst those recognised were 40 Commando Royal Marines for their outstanding contribution to raising the RN's media profile; the 1851 Marine Trust backed by the INEOS Team UK's sailing team for their eye-catching website; the Below the Radar production team for the film documentary *Captain Jack and the Furious Few* about the courageous pilots of the world's first naval air force – the Royal Naval Air Service; Rachel Slade for her well written *Into the Raging Sea*, a gripping account of the loss, with all hands, of the US container ship El Faro in a hurricane in 2015; Special Awards were presented to Crispin Sadler for technical innovation in creating the National Geographic's *Drain the Oceans* series and a special publishers' award to Pen & Sword and their imprint Seaforth Publishing, in recognition of the consistently high standards of presentation over many years. The Desmond Wettern Award for Best Maritime Journalism, was given to Alistair Bunkall of Sky News.

Maritime 2019

The annual magazine '*Maritime 2019*' published in October included a well-informed series of features on maritime defence, security and education issues, as well as setting out the urgent task of protecting the ocean environment. This was the third issue with the theme of sustainable management of the oceans. It has created a new way to illustrate the broad horizon of the maritime dimension and is available on-line and on request in printed magazine form.

Although the high seas account for more than 60% of the world's oceans, ocean science has been seriously neglected. This has prompted the UN to designate 2021-2030 as the *Decade of Ocean Science*. Through the exposure of Blue Planet II and other glimpses of the deep, technology is enabling us to catch sight of the wonders of another world. We are indebted to those leading authorities who have contributed articles to this issue.

Memorial Book of Remembrance for Those Lost at Sea

The Annual Service of Remembrance for those lost at sea with no known grave was as usual held in October at All Hallows Church by the Tower of London. As usual it was well attended by relatives and friends of those entered in Book of Remembrance. The service was conducted by the new vicar Reverend Katherine Hedderly who also gave the Reflection. The prayers were led by Martin Muncaster.

It is important to keep the memory of those lost at sea alive and accessible, particularly for future generations. As the website expands it will be of point of contact not only for families and friends but also to historians, archivists and educationalists.

Maritime Education

Awareness of the sea starts with education. Through various studies, the Foundation has identified maritime subjects which should be included more prominently within the national curriculum. The growth in broadcast documentaries and the use of social media particularly amongst the younger generation is forcing governments worldwide to address the climate emergency. Ships are a major source of pollution and international legislation now requires shipowners to achieve zero carbon emission by 2050. The UK is taking the lead in hosting the forthcoming UN Conference on Climate Change (COP26) in Glasgow now rescheduled for next November. Its purpose is to bring all the parties together and accelerate action on the goals of both the Paris Agreement and the UN Framework Convention on Climate Change.

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Report of the trustees for the year ended 31st March 2020 (continued)

HQS Wellington

The move on board has resulted in a closer working relationship between the Maritime Foundation, the Honourable Company of Master Mariners and the Wellington Trust in which the ownership of the ship is now vested.

Discussions have started between the parties on a joint strategy plan that will create an endowment to preserve the ship with its unique heritage and a new role as a major hub for promoting Britain's maritime affairs. Major internal redecoration and enlargement of the wardroom is already in hand during the lockdown as part of a major refurbishment including the moorings and gangway access.

Security in the UK's Territorial Waters and EEZ

The UK imminent departure from the EU has highlighted the lack of progress in setting up credible surface and underwater security in preparation of regaining jurisdiction over its territorial waters and its EEZ. Concern remains over the absence of an overarching command and control structure, with responsibility currently spread across some fourteen government departments and their agencies. Discussions are ongoing with the Naval Staff.

Maritime Films

Maritime Films has been very active with ongoing film projects delivered for clients such as The National Museum of the Royal Navy and National Historic Ships UK as well as the Maritime Foundation. Notwithstanding the Covid-19 lockdown this year, the online annual Memorial service for those lost at sea and the "virtual" 2020 Maritime Media Awards this year attracted a wide audience. Productions online continue to generate interest and the documentary on the recovery of HMS *Hood's* bell, 'For Years Unseen', has now reached over 590,000 views.

Finance

The annual accounts show a deficit of expenditure over income during the year to 31st March 2020 of £19,672 (previous year £10,683). This shortfall arose from the sudden death of a major benefactor, and was filled by two special contributions from Babcock International and the Bristol Port Company and a call on reserve funds. It is welcome news that the Gosling Foundation has subsequently renewed their support for the coming two years.

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 31st March 2020 (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:

Mr R Clayton
Mr D Hall
Mr A P Harvey *
Mrs K Mansfield
Mr C J Parker OBE *
Rear Admiral C J Parry CBE PhD
Mr R F White

* Trustees

The working Sub-Groups of the Executive Committee supplemented by over 20 co-opted volunteers:

- Maritime Media Awards Judging Panel
- Maritime Media Awards Organising Group
- Britain and the Sea Group
- Memorial Book Lost at Sea Group

Funding

The Maritime Foundation has continued to discharge its obligations within a positive financial position. This has been sustained through the combination of sponsorship, grants and donations. The Trustees wish to acknowledge the continuing support of the Gosling Foundation, and in particular to Babcock International and the Bristol Port Company for stepping into the financial breach to bridge a short period of uncertainty. When the Covid-19 permits, fresh initiatives will be made to broaden the sources of funding.

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 31st March 2020 (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.

Chairman's Concluding Remarks

During the year the Maritime Foundation was not only hit by the sudden death of its major benefactor but in January a seemingly innocuous viral infection, Covid-19, originating in China exploded across every continent except Antarctica. The worst human pandemic in living memory is still unfolding and a global lockdown since March has had a cascading effect on education, trade, industry, sea transport with crew changes, conferences, fundraising and almost every aspect of human life that has changed the world we know. However, looking to the future it is encouraging to see the Foundation's secretariat continuing to function effectively, learning new ways of working remotely and using internet access for online meetings. It has generated fresh thinking and the cancellation of the 2020 Maritime Media Awards dinner in October, a virtual ceremony was recorded on board HQS Wellington which was broadcast to a far wider audience than would normally have attended the dinner. Maritime 2020 magazine has gone to press with the theme "Innovation – Key to a maritime future" and is available to view on line or on request in printed magazine form.

A special thanks to the Foundation's volunteer members of the sub-committees, judging panel and other working groups. Their teamwork and commitment have been truly inspirational with a special mention of those involved in managing the digital media channels and co-ordinating the media awards. The Foundation acknowledges with gratitude the sponsorship, grants and specific donations from individuals, companies and other organisations.

In conclusion, in spite of the difficulties faced over the past year, the Foundation has been able to fulfil its obligations to create greater awareness of the inter-related nature of the maritime commercial and ecological environment as well as debating the challenges relating to security and enforcement.



C J Parker OBE
Chairman

18 December 2020

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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 31st March 2020**

I report on the financial statements of the Charity on pages 8 to 10 for the year ended 31st March 2020 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

18th December 2020

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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

		<u>2020</u>		<u>2019</u>
	£	£	£	£
<u>INCOME</u>				
Contributions and Donations Received		6,305		9,248
Memorial Book		2,847		2,366
Sponsorship and Grants		21,594		37,263
Maritime Films Ltd		1,203		0
		-----		-----
		31,949		48,877
<u>EXPENDITURE</u>				
Research and Projects	45,546		52,934	
Travel & Accommodation	730		971	
Office Services	750		1,000	
Postage & Telephone	439		411	
Printing & Stationery	394		318	
Legal & Audit	0		400	
Website Maintenance	3,548		3,135	
Film and Digital Promotion	0		-	
Conference and Seminars	0		97	
Bank charges	69		69	
Insurance	0		105	
Donations	145		120	
	-----	51,621	-----	59,560
		-----		-----
Surplus/(Deficit) for the year		(19,672)		(10,683)
Surplus Brought forward		29,886		40,569
		-----		-----
Surplus Carried Forward		£10,214		£29,886
		=====		=====

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BALANCE SHEET
AS AT 31 MARCH 2020

	<u>2020</u>	<u>2019</u>
	£	£
<u>FIXED ASSETS</u>		
Office Equipment at Cost	5,407	5,407
<u>Less:</u> Accumulated Depreciation	5,407	5,407
	-----	-----
	-	-
 <u>CURRENT ASSETS</u>		
Debtors and prepayments	0	4,950
Cash at Bank	9,615	25,540
Maritime Films	1,203	0
	-----	-----
	10,818	30,490
	-----	-----
 <u>LESS CURRENT LIABILITIES</u>		
Creditors	604	604
	-----	-----
	604	604
	-----	-----
 NET CURRENT ASSETS	10,214	29,886
	-----	-----
NET ASSETS	£10,214	£29,886
	=====	=====
 Represented by		
 Reserves	£10,214	£ 29,886
	=====	=====

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 18 December 2020

C. J. Parker

Julian Parker
Trustee

A. P. Harvey

Anthony Harvey
Trustee

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NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31 MARCH 2020
(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 Wettren. The Awards are funded by sponsors and the cost of the annual Awards dinner is paid by those attending.