



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/04/2020
date

Period start date To 31/03/2021 Period end

Charity name: Heritage Marine Foundation

Charity registration number: 1129735

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To advance maritime heritage for the public benefit in particular but not exclusively by:</p> <p>The preservation, restoration and operation of historically significant vessels and in doing so provide training and work experience in marine skills to those unable to sponsor themselves through a dedicated program as well as to offer that training to others who can achieve funding themselves.</p> <p>Advancing the education of the public and raising awareness of maritime heritage by maintaining and operating historic vessels, participating in public events, conducting research and offering education, information and advice.</p> <p>To advance environmental protection for the public benefit by promoting sustainability and environmental responsibility in particular but not exclusively by:</p> <p>Researching and promoting traditional methods of fishing under sail in order to educate, encourage and promote the concept of sustainable fishing.</p> <p>Researching and developing carriage of cargo under sail in order to educate, encourage and promote the concept of sustainable waterborne freight.</p> <p>Carrying out research and educating the public into the sources of pollution at Sea and promoting clean seas and responsibility for local marine environments.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or	Para 1.17 and 1.19	<p>The charities main activity is to train young persons in the Conservation, Maintenance and Operation of traditional vessels.</p> <p>The charity currently employs three apprentices who carry out work at our boatyard in Essex to work towards their on-</p>

services identified in the accounts.		the-job training. We are still seeking funding to undertake a four-year restoration of a 1923 wooden fishing trawler as a training project for our apprentices. The Charity has been commissioned to construct a new build Traditional design classic yacht as a training project for our apprentices, and construction began in August 2020 and continues
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees confirm that HMF's activities are carried out with regard to the Charity Commission guidance on public benefit, and will continue to do so.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The Charity does not at present make any grants
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
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Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	In the last year the Foundations apprentices have been employed on both the new build yacht project as well as several Film Set builds of large traditional vessels that have given them a chance to work abroad for long periods of time in different surrounds and expand their horizons. Securing the commission for the new build steel yacht was a significant achievement for the charity, and provided an excellent training opportunity for the apprentices especially during the trying times that were placed upon us by the Covid 19 Virus. The project will take several years to complete. The apprentices have worked on a variety of projects and jobs in the yard which have broadened and increased their level of skill and experience. This has benefitted the apprentices and the traditional boats that they work on. This furthers our aims to teach young people and provide more experienced people to conserve, maintain, and operate traditional vessels. We believe that conserving and promoting maritime heritage is important to contribute to Britain's heritage as a whole.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Turnover: £84,098 Expenses: £103,629 Donations: £3,626 Grants: £26,493 Profit: £10,588
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	Zero
Reasons for holding zero reserves	Para 1.22	At present the income of the charity is based on the amount of training being undertaken and no reserves are required
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Principle source of funds are from the commissioning of a new build classic yacht as a training project and the apprentices being employed working on Film set replicas of sailing ships Smaller fundraising is carried out by the selling items of traditional boat equipment donated to the charity
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	The foundation is governed by memorandum and articles incorporated 30/03/2009 as amended by certificate of incorporation on change of name dated 29/09/2015 as amended by special resolution(s) dated 20/11/2017
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Company
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Any trustee selected must be approved by 100% of existing trustees

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Heritage Marine Foundation
Other name the charity uses	
Registered charity number	1129735

Charity's principal address	19a Downs Road Maldon Essex CM9 5HG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James Michael Dines	Chairman of the Trustees		
2	Lucy Cheryl Woodall	Trustee		
3	Nicholas Drew Dowden	Trustee		
4	Jasmine Anna Armour-Marshall	Trustee		
5	Christopher Mark Wood	Trustee	03/03/2020	
6	Naomi Elizabeth Dines	Trustee		
7				

Corporate trustees – names of the directors at the date the report was approved

Director name		
James Michael Dines	Director and Chairman of the Board	

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	James Michael Dines Naomi Elizabeth Dines Nicholas Drew Dowden Lucy Cheryl Woodall Jasmine Anna Armour-Marshall Christopher Mark Wood	
Position (eg Secretary, Chair, etc)	Director Trustee Trustee Trustee Trustee Trustee	
Date	15/01/2021	

REGISTERED COMPANY NUMBER: 07550326

REGISTERED CHARITY NUMBER: 1129735

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR**

**HERITAGE MARINE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**HERITAGE MARINE FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2021**

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HERITAGE MARINE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted	Resticted	2021	2020
	Fund	Fund	Total	Total
	£	£	Funds	Funds
			£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3,626	-	3,626	1,243
Grants	26,493	-	26,493	-
Charitable activities				
Supply of services	84,098	-	84,098	29,156
	<u>114,217</u>	<u>-</u>	<u>114,217</u>	<u>30,399</u>
EXPENDITURE ON				
Charitable activities				
Staff Costs	59,835	-	59,835	26,040
Other	43,794	-	43,794	4,791
	<u>103,629</u>	<u>-</u>	<u>103,629</u>	<u>30,831</u>
NET INCOME/(EXPENDITURE)	10,588	-	10,588	(432)
RECONCILIATION OF FUNDS				
Total funds brought forward	5,822	-	5,822	6,254
TOTAL FUNDS CARRIED FORWARD	<u>16,410</u>	<u>-</u>	<u>16,410</u>	<u>5,822</u>

HERITAGE MARINE FOUNDATION
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted	Restricted	2021	2020
		Fund	Fund	Total	Total
	Note	£	£	Funds	Funds
				£	£
CURRENT ASSETS					
Debtors	4	7,495	-	7,495	4,348
Cash at bank and in hand	6	12,602	-	12,602	1,833
		20,097	-	20,097	6,181
CREDITORS					
Amounts falling due within one year	5	(3,687)	-	(3,687)	(359)
		(3,687)	-	(3,687)	(359)
NET CURRENT ASSETS		16,410	-	16,410	5,822
TOTAL NET ASSETS		16,410	-	16,410	5,822
FUNDS					
Unrestricted funds		16,410	-	16,410	5,822
Restricted funds		-	-	-	-
		16,410	-	16,410	5,822

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 11 October 2021 and were signed on its behalf by:

Mr J Dines - Trustee

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

These financial statements have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Going concern

The principal risk facing the charitable company is its ability to generate sufficient income to cover expenditure incurred in fulfilling the objectives of the charitable company. The trustees have reviewed the cash position of the charitable company and cash forecasts at the date of signing of the accounts and are satisfied that the charitable company will be able to meet all of its financial commitments.

As a consequence the trustees believe that the charitable company is well placed to manage its financial risks successfully and that the charitable company has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

3 STAFF COSTS

The average number of employees during the year was as follows:

	2021	2020
Charitable activities	4	4

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade Debtors	7,495	4,348
Prepayments and accrued income	-	-
	<u>7,495</u>	<u>4,348</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR

	2021	2020
	£	£
Taxation and social security	1,054	119
Other creditors	2,633	240
	<u>3,687</u>	<u>359</u>

6 CASH AT BANK AND IN HAND

	2021	2020
	£	£
Cash at bank	12,602	1,833
	<u>12,602</u>	<u>1,833</u>

HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7 MOVEMENT IN FUNDS

	At 01/04/2020 £	Net Movement £	At 31/03/2021 £
Unrestricted funds			
General fund	5,822	10,588	16,410
	5,822	10,588	16,410

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,217	103,629	10,588
	114,217	103,629	10,588

	At 01/04/2019 £	Net Movement £	At 31/03/2020 £
Unrestricted funds			
General fund	6,254	(432)	5,822
	6,254	(432)	5,822

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,399	30,831	(432)
	30,399	30,831	(432)

8 RELATED PARTY DISCLOSURES

There were no related party transactions of the year ended 31 March 2021 nor for the year ended 31 March 2020.

HERITAGE MARINE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Resticted Fund £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,243	-	1,243
Charitable activities			
Supply of services	29,156	-	29,156
	<u>30,399</u>	<u>-</u>	<u>30,399</u>
EXPENDITURE ON			
Charitable activities			
Staff Costs	26,040	-	26,040
Other	4,791	-	4,791
	<u>30,831</u>	<u>-</u>	<u>30,831</u>
NET INCOME/(EXPENDITURE)	(432)	-	(432)
RECONCILIATION OF FUNDS			
Total funds brought forward	6,254	-	6,254
TOTAL FUNDS CARRIED FORWARD	<u><u>5,822</u></u>	<u><u>-</u></u>	<u><u>5,822</u></u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Heritage Marine Foundation

On accounts for the year
ended

31 March 2021

Charity no
(if any)

1129735

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 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 no concerns and 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.

Signed:

Date:

11-10-2021

Name:

D Richardson

Relevant professional
qualification(s) or body
(if any):

Address:

2 High Street

Burnham on Crouch

Essex, CM0 8AA

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.