



COMPANY REGISTRATION NUMBER 01636306

**MASSEY SHAW AND MARINE VESSELS  
PRESERVATION SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
31 DECEMBER 2012**

**Charity Number 284970**



**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

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**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2012**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2012

**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 served the charitable company during the period were as follows

Lord A C D Greenway  
D S Rogers  
P E W Wray  
M J Venables  
J Cartwright  
S N Allerton

P J Methven (Appointed 8 October 2012)  
J F Furlonger (Appointed 8 October 2012)

L W Rogers (Retired 9 June 2012)  
J R A Bell (Retired 8 October 2012)  
P J Brown (Retired 8 October 2012)

**Secretary** D S Rogers

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 DECEMBER 2012**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Society was constituted in 1982 as a voluntary organisation. A board of Directors, elected on an annual basis oversees the running of the Society. Board Members have the responsibility for one or more areas i.e. Membership, Finance, Fundraising, Gift Aid, Restoration, Promotion. One of the elected Directors is re-elected at the Annual General Meeting. The Society can co-opt individuals to the Board for specialist advice and support. The Society is a Company limited by Guarantee as well as a Charity.

Newly Elected Members of the Board have their appointment confirmed at the AGM. The Society continues to review its procedures to ensure that it is compliant with the Best Practice Guidelines of the Charity Commission. The Directors confirm that they have paid due regard to the Charity Commission's guidance on Public Benefit during the year. The Society has appointed a committee of Directors to develop its new Governance strategy based on the Good Governance Document published by the Charity Commission. The group will feed back its recommendations to the Main Board on a regular basis to ensure that the Society is able to carry out its aims within current and future regulations.

**OBJECTIVES 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.

The Society is continuing with its Restoration of the Massey Shaw Fireboat supported by funding from the Heritage Lottery Fund and a number of other sponsors. In addition the Society has commissioned a WWII Drama based on the vessel's activities during the Blitz which will be taken into schools. Our Educational Consultants have completed their work on the Society's Audience Development Strategy and Volunteer Training Programme during the year and this is now being implemented. This work will enable the organisation to provide a robust framework to engage with new partnerships and ensure that our volunteers are trained to a high standard.

The Society continues to provide a number of talks and presentations to various groups and organisations throughout London in addition to attending larger events such as the Thames Festival. The Society's archives are used as a resource for members of the public to carry out genealogical research about the Fire Service on the Thames, and we continue to develop this information with support from the London Fire Brigade Museum.

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 DECEMBER 2012**

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**ACHIEVEMENTS AND PERFORMANCE**

1) The restoration of the Massey Shaw is now 95% complete This is slightly behind schedule but we hope to return the boat to the water in the summer of 2013 2) The Society has continued to expand its partnership working with a wide range of organisations in order to progress the aims of the organisation and fulfil the commitments of our Heritage Lottery Grant 3) Work with our partners Firemen Remembered to develop a new education programme called Fire and Water which will focus on Science and Engineering 4) The Society was delighted to receive a Volunteering Award from the Volunteer Service in Southwark for our work within the local community 5) The Society is continuing with its work with the Maritime Volunteer Service to provide accredited training for its new crew 6) The Society continues to work towards its accreditation as an Independent Museum with support from its partners and Museum Manager 7) The Society continues to develop its website and involvement in Social Media sites so so that it can reach a wide range of individuals groups and age ranges

**FINANCIAL REVIEW**

The Society normally keeps twelve months running cost in reserve in order to cover maintenance costs and unexpected contingencies However, as the vessel is undergoing a full restoration this policy has been relaxed in order to meet the matched funding requirements of the Heritage Lottery Fund It is the intention of the Society to return to its previous commitment once the works have been completed

**PLANS FOR FUTURE PERIODS**

Short Term - To complete the restoration of the vessel so that she can return to the River Thames Build upon the launch of our Education Project and commence work on promoting the unique history of the vessel across the Capital Continue to build links with other organisations to develop new interactive methods of promoting maritime history Complete our archiving and digitalisation of the vessels history

Long Term - To review the governance of the Society to ensure that it is robust enough for the Society's new role Improve communication to the Society's supporters and sponsors To build a larger volunteer base so that we can engage with a wider audience

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of Massey Shaw and Marine Vessels Preservation Society Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2012**

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Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and accounting estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER**

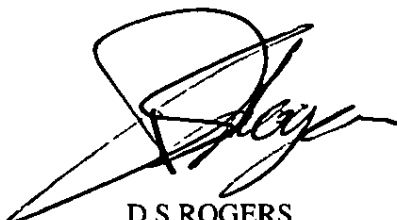
Stewart Martin FCA has been re-appointed as independent examiner for the ensuing year.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office  
36 Hollyford  
Billencay  
Essex  
CM11 1EG

Signed by order of the trustees



**D S ROGERS**  
Charitable Company Secretary

31/12/2013

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MASSEY SHAW  
AND MARINE VESSELS PRESERVATION SOCIETY LIMITED**

**YEAR ENDED 31 DECEMBER 2012**

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I report on the accounts of the charity for the year ended 31 December 2012 set out on pages 7 to 13

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees (who are also the directors of Massey Shaw and Marine Vessels Preservation Society Limited for the purposes of company law) 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 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Commission. 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 consideration 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MASSEY SHAW  
AND MARINE VESSELS PRESERVATION SOCIETY LIMITED *(continued)***

**YEAR ENDED 31 DECEMBER 2012**

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*SP Martin*

Stewart Martin FCA  
Independent examiner

146 New London Road  
Chelmsford  
Essex  
CM2 0AW

*1 - 8 - 2013*

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND  
EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 DECEMBER 2012**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds					
Voluntary income	2	2,533	340,671	343,204	301,604
Investment income	3	76	—	76	71
<b>TOTAL INCOMING RESOURCES</b>		<u>2,609</u>	<u>340,671</u>	<u>343,280</u>	<u>301,675</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	4/5	(23,915)	(378,306)	(402,221)	(242,651)
Governance costs	6	—	(756)	(756)	(720)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(23,915)</u>	<u>(379,062)</u>	<u>(402,977)</u>	<u>(243,371)</u>
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR</b>					
		(21,306)	(38,391)	(59,697)	58,304
<b>OTHER RECOGNISED GAINS AND LOSSES</b>					
Gains on revaluation of investment assets		97	—	97	61
<b>NET MOVEMENT IN FUNDS RECONCILIATION OF FUNDS</b>		(21,209)	(38,391)	(59,600)	58,365
Total funds brought forward		<u>54,316</u>	<u>38,391</u>	<u>92,707</u>	<u>34,342</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>33,107</u>	<u>—</u>	<u>33,107</u>	<u>92,707</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 9 to 13 form part of these financial statements

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 DECEMBER 2012**

	Note	£	2012 £	2011 £
<b>FIXED ASSETS</b>				
Investments	8		1,300	1,203
<b>CURRENT ASSETS</b>				
Debtors	9	8,694		57,519
Cash in hand		94,641		56,205
		<u>103,335</u>		<u>113,724</u>
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>(71,528)</u>		<u>(22,220)</u>
<b>NET CURRENT ASSETS</b>			31,807	91,504
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>33,107</u>	<u>92,707</u>
<b>NET ASSETS</b>			<u>33,107</u>	<u>92,707</u>
<b>FUNDS</b>				
Restricted income funds	11		–	38,391
Unrestricted income funds	12		33,107	54,316
<b>TOTAL FUNDS</b>			<u>33,107</u>	<u>92,707</u>

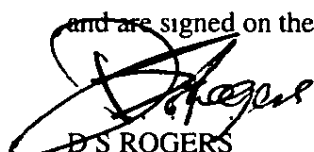
The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the members of the committee on the 31/7/2013 and are signed on their behalf by

  
D S ROGERS

  
P E W WRAY

Company Registration Number 01636306

The notes on pages 9 to 13 form part of these financial statements.

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

**Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charitable company is small

**Incoming resources**

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

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions have been met

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable

**Investment assets and income**

Investments are recorded at market value. Movements in market value are shown as unrealised gains/losses on the face of the statement of financial activities in the year in which they arise

**Fund accounting**

Funds held by the charity are either

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

**1. ACCOUNTING POLICIES (*continued*)**

**Resources expended**

Expenditure, including irrecoverable VAT, is recognised on an accruals basis. Restoration expenditure and general costs relating to the day to day running of the charity are included as costs of charitable activities.

**Fixed assets**

All fixed assets are initially recorded at cost.

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>Donations</b>				
Donations & subscriptions	1,713	–	1,713	19,642
<b>Grants receivable</b>				
Heritage Lottery Fund	–	340,671	340,671	281,762
Subscriptions	820	–	820	200
	<u>2,533</u>	<u>340,671</u>	<u>343,204</u>	<u>301,604</u>

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Income from UK listed investments	<u>76</u>	<u>76</u>	<u>71</u>

**4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Restoration, maintenance and preservation of the 'Massey Shaw Fireboat and other marine vessels	23,915	382,471	406,386	226,258
Support costs	–	(4,165)	(4,165)	16,393
	<u>23,915</u>	<u>378,306</u>	<u>402,221</u>	<u>242,651</u>

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

**5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly £	Support costs £	Total Funds 2012 £	Total Funds 2011 £
Restoration, maintenance and preservation of the 'Massey Shaw Fireboat and other marine vessels	<u>406,386</u>	<u>(4,165)</u>	<u>402,221</u>	<u>242,651</u>

**6. GOVERNANCE COSTS**

	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Independent examination fee	200	200	200
Accounts preparation	<u>556</u>	<u>556</u>	<u>520</u>
Fees payable to independent examiner	<u>756</u>	<u>756</u>	<u>720</u>

**7. TRUSTEES' REMUNERATION**

The company has no employees. No salaries or wages have been paid to trustees during the year. One trustee was reimbursed travel and subsistence expenses totalling £2,273 during the year (2011: one trustee - £2,642).

**8. INVESTMENTS**

**Movement in market value**

	2012 £	2011 £
Market value at 1 January 2012	1,203	1,142
Net gains on revaluations in the year ended 31 December 2012	<u>97</u>	<u>61</u>
Market value at 31 December 2012	<u>1,300</u>	<u>1,203</u>
Historical cost at 31 December 2012	<u>1,073</u>	<u>1,073</u>

**Analysis of investments at 31 December 2012 between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Other investments				
Other UK Investments	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>1,203</u>

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

**9. DEBTORS**

	2012 £	2011 £
Other debtors	6,613	55,649
Prepayments	2,081	1,870
	<u>8,694</u>	<u>57,519</u>

**10. CREDITORS: Amounts falling due within one year**

	2012 £	2011 £
Trade creditors	60,773	–
Other creditors	10,755	22,220
	<u>71,528</u>	<u>22,220</u>

**11. RESTRICTED INCOME FUNDS**

	Balance at 1 Jan 2012 £	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2012 £
HLF - Restoration & Education	<u>38,391</u>	<u>340,671</u>	<u>(379,062)</u>	<u>–</u>

**12. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Jan 2012 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 Dec 2012 £
General Funds	<u>54,316</u>	<u>2,609</u>	<u>(23,915)</u>	<u>97</u>	<u>33,107</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Investments £	Other net assets £	Total £
Unrestricted Income Funds	<u>1,300</u>	<u>31,807</u>	<u>33,107</u>
Total Funds	<u>1,300</u>	<u>31,807</u>	<u>33,107</u>

**14. RELATED PARTY TRANSACTIONS**

Mr D Rogers is owed £7,000 from the company for an amount he loaned the company. The full amount was still outstanding at the year end.

**MASSEY SHAW AND MARINE VESSELS PRESERVATION  
SOCIETY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2012**

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**15. COMPANY LIMITED BY GUARANTEE**

In the event of winding up every member or within one year afterwards undertakes to contribute £1 to the assets of the company