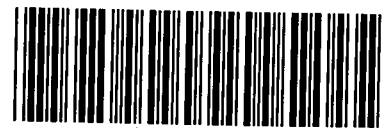


**MASSEY SHAW AND MARINE VESSELS
PRESERVATION SOCIETY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2013**

Charity Number 284970

TUESDAY



A75 *A3HHXVG2* #231
30/09/2014
COMPANIES HOUSE

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

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

| CONTENTS | PAGE |
|---|-------------|
| Trustees Annual Report | 1 |
| Independent examiner's report to the members | 4 |
| Statement of financial activities (incorporating the income and expenditure account) | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 |

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

The trustees present their report and the unaudited financial statements of the charitable company for the year ended 31 December 2013.

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 served the charitable company during the period were as follows:

Lord A C D Greenway
D S Rogers
P E W Wray (resigned December 2013)
P J Methven
M J Venables
J F Furlonger
J Cartwright
S N Allerton

Secretary D S Rogers

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

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 has now completed the restoration of the Massey Shaw Fire Boat which has been supported by a grant from the Heritage Lottery Fund and a number of other sponsors. In addition the Society has commissioned and piloted a new drama based on the activities of the vessel during Operation Dynamo at Dunkirk 1940. This new piece has been piloted at various events and will form part of our schools outreach programme.

The Society continues to provide a number of talks and presentations to various groups and organisations throughout the London area in addition to taking part in larger events like Totally Thames. Our archiving group continues to add information to our archives kept at the London Fire Brigade Museum and this helps to expand the knowledge of members of the public researching their family histories.

ACHIEVEMENTS AND PERFORMANCE

- 1) The completion of the restoration has been a huge undertaking which has taken longer than expected due to various technical problems. The boat was returned to the Thames in early December 2013 and is now berthed in West India Dock E14.
 - 2) The Society continues to expand its partnership working with a wide range of organisations and fulfil its commitments to the Heritage Lottery Fund.
 - 3) New partnerships have been forged with the Worshipful Company of Firefighters and The Docklands Scout Project in Poplar.
 - 4) The Society is still working towards completion of its accreditation as an Independent Museum with support from its Curatorial Manager.
 - 5) The Society is now moving forward to encompass its new role in creating a sustainable, interactive, mobile learning resource based on and alongside the fireboat.
-

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

FINANCIAL REVIEW

The Society normally aims to keep twelve months running cost in reserve in order to cover maintenance costs and unexpected contingencies. However, during the vessel's restoration this policy was 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 now that the works have been completed.

PLANS FOR FUTURE PERIODS

Short Term - Now the restoration has been completed the Society will continue to use the vessel on the River Thames in support of its stated aims and objectives. The Society will continue with its programme of partnership working and supporting its volunteers to attend the skills and experiences that our new projects can offer.

Long Term - The Board of the Society will continue to improve its governance and encourage more volunteers to take an active part in deciding the future of the organisation. It is hoped that the vessel will be able to return to Dunkirk for the 75th Anniversary of Operation Dynamo in May 2015.

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 provisions applicable to companies entitled to the small companies exemption.

Registered office:
36 Hollyford
Billericay
Essex
CM11 1EG

Signed by order of the trustees



D S ROGERS
Charitable Company Secretary

29th Sept 2014.
.....

**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**

YEAR ENDED 31 DECEMBER 2013

I report on the accounts of the charitable company for the year ended 31 December 2013 which are set out on pages 6 to 12.

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.

Having satisfied myself that the charitable company 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;
- to 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 REPORT

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 charitable company 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 2013

SP Martin

Stewart Martin FCA
Independent examiner

146 New London Road
Chelmsford
Essex
CM2 0AW

29.9.14

**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 2013

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2013 £ | Total Funds 2012 £ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generating funds: | | | | | |
| Voluntary income | 2 | 8,298 | 137,762 | 146,060 | 343,204 |
| Investment income | 3 | 80 | — | 80 | 76 |
| Incoming resources from charitable activities | 4 | 610 | — | 610 | — |
| TOTAL INCOMING RESOURCES | | <u>8,988</u> | <u>137,762</u> | <u>146,750</u> | <u>343,280</u> |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | 5/6 | (39,287) | (136,970) | (176,257) | (402,221) |
| Governance costs | 7 | — | (792) | (792) | (756) |
| TOTAL RESOURCES EXPENDED | | <u>(39,287)</u> | <u>(137,762)</u> | <u>(177,049)</u> | <u>(402,977)</u> |
| NET EXPENDITURE FOR THE YEAR | | (30,299) | — | (30,299) | (59,697) |
| OTHER RECOGNISED GAINS AND LOSSES | | | | | |
| (Losses)/gains on revaluation of investment assets | | (74) | — | (74) | 97 |
| NET MOVEMENT IN FUNDS | | <u>(30,373)</u> | <u>—</u> | <u>(30,373)</u> | <u>(59,600)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>33,107</u> | <u>—</u> | <u>33,107</u> | <u>92,707</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>2,734</u> | <u>—</u> | <u>2,734</u> | <u>33,107</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 8 to 12 form part of these financial statements.

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

BALANCE SHEET

31 DECEMBER 2013

| | Note | 2013 £ | 2012 £ |
|---|------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Investments | 9 | 1,226 | 1,300 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 55,788 | 8,694 |
| Cash in hand | | 16,234 | 94,641 |
| | | <u>72,022</u> | <u>103,335</u> |
| CREDITORS: Amounts falling due within one year | 11 | <u>(70,514)</u> | <u>(71,528)</u> |
| NET CURRENT ASSETS | | 1,508 | 31,807 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,734</u> | <u>33,107</u> |
| NET ASSETS | | <u>2,734</u> | <u>33,107</u> |
| FUNDS | | | |
| Restricted income funds | 12 | — | — |
| Unrestricted income funds | 13 | 2,734 | 33,107 |
| TOTAL FUNDS | | <u>2,734</u> | <u>33,107</u> |

For the year ended 31 December 2013 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the trustees and authorised for issue on the 29/12/2014 and are signed on their behalf by:


D S ROGERS

Company Registration Number: 01636306

The notes on pages 8 to 12 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 2013

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 the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards, the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 2013

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 2013 £ | Total Funds 2012 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations | | | | |
| Donations | 6,963 | — | 6,963 | 1,713 |
| Grants receivable | | | | |
| Heritage Lottery Fund | — | 137,762 | 137,762 | 340,671 |
| Subscriptions | 1,335 | — | 1,335 | 820 |
| | <u>8,298</u> | <u>137,762</u> | <u>146,060</u> | <u>343,204</u> |

3. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2013 £ | Total Funds 2012 £ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| Income from UK listed investments | <u>80</u> | <u>80</u> | <u>76</u> |

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2013 £ | Total Funds 2012 £ |
|---------------|----------------------------|--------------------------|--------------------------|
| Sale of goods | <u>610</u> | <u>610</u> | <u>—</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2013 £ | Total Funds 2012 £ |
|---|----------------------------|--------------------------|--------------------------|--------------------------|
| Restoration, maintenance and preservation of the Massey Shaw | 39,287 | 135,755 | 175,042 | 406,386 |
| Support costs | – | 1,215 | 1,215 | (4,165) |
| | <u>39,287</u> | <u>136,970</u> | <u>176,257</u> | <u>402,221</u> |

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly £ | Support costs £ | Total Funds 2013 £ | Total Funds 2012 £ |
|---|---|--------------------|--------------------------|--------------------------|
| Restoration, maintenance and preservation of the Massey Shaw | <u>175,042</u> | <u>1,215</u> | <u>176,257</u> | <u>402,221</u> |

7. GOVERNANCE COSTS

| | Total Funds 2013 £ | Total Funds 2012 £ |
|--------------------------------------|--------------------------|--------------------------|
| Independent examination fee | 200 | 200 |
| Accounts preparation | <u>592</u> | <u>556</u> |
| Fees payable to independent examiner | <u>792</u> | <u>756</u> |

8. 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 £1,971 during the year (2012: one trustee - £2,273).

9. INVESTMENTS

Movement in market value

| | 2013 £ | 2012 £ |
|--|--------------|--------------|
| Market value at 1 January 2013 | 1,300 | 1,203 |
| Net gains on revaluations in the year ended 31 December 2013 | <u>(74)</u> | <u>97</u> |
| Market value at 31 December 2013 | <u>1,226</u> | <u>1,300</u> |
| Historical cost at 31 December 2013 | <u>1,073</u> | <u>1,073</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

9. INVESTMENTS *(continued)*

Analysis of investments at 31 December 2013 between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2013 £ | Total Funds 2012 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Other investments | | | | |
| Other UK Investments | <u>1,226</u> | <u>-</u> | <u>1,226</u> | <u>1,300</u> |

10. DEBTORS

| | 2013 £ | 2012 £ |
|---------------|---------------|--------------|
| Other debtors | 53,070 | 6,613 |
| Prepayments | <u>2,718</u> | <u>2,081</u> |
| | <u>55,788</u> | <u>8,694</u> |

11. CREDITORS: Amounts falling due within one year

| | 2013 £ | 2012 £ |
|-----------------|---------------|---------------|
| Trade creditors | 59,723 | 60,773 |
| Other creditors | <u>10,791</u> | <u>10,755</u> |
| | <u>70,514</u> | <u>71,528</u> |

12. RESTRICTED INCOME FUNDS

| | Incoming resources £ | Outgoing resources £ | Balance at 31 Dec 2013 £ |
|-------------------------------|----------------------------|----------------------------|--------------------------------|
| HLF - Restoration & Education | <u>137,762</u> | <u>(137,762)</u> | <u>-</u> |

13. UNRESTRICTED INCOME FUNDS

| | Balance at 1 Jan 2013 £ | Incoming resources £ | Outgoing resources £ | Gains and losses £ | Balance at 31 Dec 2013 £ |
|---------------|-------------------------------|----------------------------|----------------------------|--------------------------|--------------------------------|
| General Funds | <u>33,107</u> | <u>8,988</u> | <u>(39,287)</u> | <u>(74)</u> | <u>2,734</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Investments | Other net assets | Total |
|---------------------------|--------------|---------------------|--------------|
| | £ | £ | £ |
| Unrestricted Income Funds | 1,226 | 1,508 | 2,734 |
| Total Funds | <u>1,226</u> | <u>1,508</u> | <u>2,734</u> |

15. 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.

16. 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.