

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

03295714

CONTENTS

Pages

Company information

2

Report of the directors

3-5

Income and expenditure account

6

Balance sheet

7

Statement of financial activities

8-9

Notes to the accounts

10-12

Company number 3295714

Registered Charity number 1059999

MONDAY



AA4NBPC

A06 17/05/2021 #41

COMPANIES HOUSE

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

COMPANY INFORMATION

Registered office

7 Warwick Road
Totton
Southampton
Hampshire
SO40 3QP

Bankers

The Royal Bank of Scotland PLC
1 College Place
Southampton
Hampshire
SO15 2WS

TUG TENDER CALSHOT TRUST COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their twenty-fourth report and accounts, which are for the year ended 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The constitution of the charity, being a limited company, is its Memorandum and Articles of Association. The company is limited by guarantee, and has no share capital. The members of the company are prohibited from receiving any share of the surpluses that the company may make, these being retained by it to further its charitable objectives.

The company registration number is 3295714 and its charity registration number is 1059999. Details of its registered office are given on page 2 of these accounts.

The company is run by a voluntary board of directors, who act as the trustees of the charity. Directors meetings are held on a regular basis. The directors are appointed at the company's annual general meeting. All of the directors are members of the company.

The company reviews the membership of its Board from time to time, and seeks out potential new directors, mainly from contacts made through the activities of the company and its directors. In view of the small size of the company, there is no formal procedure for training and induction of new board members.

DIRECTORS

The directors of the company (and trustees of the charity) who held office throughout the year, and who are in office at the date of signing this report are as follows:

T C Yarwood (resigned 29 December 2020)
J A Delderfield (resigned 29 December 2020)
Rear Admiral R Cobbold CB FRAes (resigned 29 December 2020)
J M Adams (resigned 26 January 2021)

The following new directors were appointed on 15 February 2021 and remain in office at the date of signing this report:

S Eddy
M Bambury
R Hellyer

In addition to the above, the following serves as directors during the year under review:

K Henshall and S Attenborough were appointed additional directors on 28 April 2020 and resigned on 15 February 2021. S Ansell and M J Bambury were appointed directors on 22 November 2020 and resigned on 29 December 2020.

TUG TENDER CALSHOT TRUST COMPANY LIMITED

REPORT OF THE DIRECTORS

OBJECTIVES AND ACTIVITIES

The principal activity of the company is to advance the education of the public and to preserve for the benefit of the nation at large and in particular the City of Southampton and its port, the tug tender "Calshot" as a part of British maritime, historical, architectural and constructional heritage.

The tug tender "Calshot" played an important part in life of the port of Southampton, spending as it did many years servicing the great liners of the 1940's through to the 1960's. It has local significance too as it was built by Vosper Thornycroft, who were in their day major shipbuilders and employers in Woolston, Southampton. The ship has been listed by National Historic Ships UK as National Historic Fleet Vessel No. 1. It is also one of the few surviving ships present at the D-Day landings of 1944, when it served as a Headquarters Ship at the Cowes anchorage area during the invasion of Normandy.

ACHIEVEMENTS AND PERFORMANCE

As reported last year, the company was on notice from Associated British Ports that the Tug Tender would need to find a new berth as they were no longer able to offer free berthing.

In view of the lack of progress made on finding a new location, a new group of directors were appointed during the year-end with a fresh approach to raising funds for the relocation and preservation of the Calshot. However what plans they were formulating became irrelevant as Associated British Ports threatened to levy a substantial charge on the company for berthing fees, which the charity would have been unable to meet. It would have been forced into liquidation, with the Calshot probably being scrapped.

The outlook for the future of the Calshot was looking bleak, with the very real prospect of the Calshot having to be scrapped. In February 2021 however, the company received an approach from a company that owns a dry dock facility in Southampton. The company offered to purchase the Calshot and all its memorabilia onboard for £1 and to undertake the restoration of the ship to full working order, in its own dock. This is being done as a private venture. Whilst the directors were concerned that this would result in the ship being taken outside of the public domain, it appeared to be the only realistic way by which the ship could be saved.

The directors at a meeting on 19th February 2021 agreed to transfer the Calshot and all her associated memorabilia including the model of the Queen Mary, for the offer price of £1. The sale was completed on 27th February. The ship is likely to be moved to her new dock during May 2021.

The directors have had a number of meetings with the prospective new owners and are confident that the Calshot will be restored in a sympathetic manner.

Following the disposal of the ship, the company has achieved its ultimate objective, and once its financial affairs have been settled, the directors will apply to Companies House to have the company formally dissolved and struck off the register.

TUG TENDER CALSHOT TRUST COMPANY LIMITED

REPORT OF THE DIRECTORS

FINANCIAL REVIEW

The deficit for the year after taxation was £93 (2019/20: surplus £707).

One of the trustees have paid to have the ship insured from their own funds and this has been shown as a restricted donation. The balance remaining on the loan from the ex-director Mr T Yarwood has been waived and the balance treated as a donation. The trustees have also agreed not to claim for any expenses incurred by them in running the charity, lobbying relevant parties or for promotional work undertaken.

PLANS FOR THE FUTURE

The current directors consider that there is no future need for the company, following the disposal of the tender and its associated memorabilia. Its bank account has now been closed and the directors have agreed that they will apply to Companies House to have the company struck off, once all the necessary formalities have been completed.

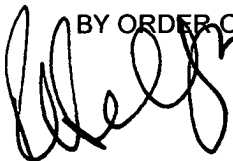
Since the company has ended its activities not insolvent, it will not be necessary for any call to be made on the members to pay their guarantees in accordance with the Articles of Association.

PUBLIC BENEFIT STATEMENT

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the directors confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act relating to small companies.

BY ORDER OF THE BOARD



Mr R Hellyer

Southampton.

14th May 2021

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	<u>2021</u> £	<u>2020</u> £
INCOME			
Donations received		1,834	3,852
EXPENDITURE			
Raising funds		-	-
Charitable activities	2	1,927	3,145
		<u>1,927</u>	<u>3,145</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		-93	707
Taxation	3	-	-
(DEFICIT)/SURPLUS FOR THE YEAR		<u>-93</u>	<u>707</u>
GENERAL FUND BROUGHT FORWARD		93	-614
SURPLUS/(DEFICIT) ON GENERAL FUND CARRIED FORWARD		<u>£</u> =====	<u>£93</u> =====

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

COMPANY NUMBER 3295714

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	<u>2021</u> £	<u>2020</u> £
TANGIBLE FIXED ASSETS	4	-	581
CURRENT ASSETS			
Cash at bank and in hand		-	51
CREDITORS: Amounts falling due within one year	5	-	539
NET CURRENT LIABILITIES		-	-488
NET ASSETS/(LIABILITIES)		£-	£93
CAPITAL AND RESERVES			
Unrestricted funds:			
Surplus/(deficit) on general fund	6	-	93
Restricted fund	6	-	-
TOTAL FUNDS/(DEFICIT OF FUNDS)		£-	£93

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its deficit for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts on pages 7 to 12 were approved and authorised for issue on 14 May 2021 and are signed on behalf of the Board by:

Mr R Hellyer

Mr M Bambury

Mr S Eddy

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income				
Donations	520	1,314	1,834	3,852
	-----	-----	-----	-----
Expenditure				
Raising funds	-	-	-	-
Charitable activities	613	1,314	1,927	3,145
	-----	-----	-----	-----
Total	613	1,314	1,927	3,145
	-----	-----	-----	-----
Net (expenditure)/income	-93	-	-93	707
	-----	-----	-----	-----
Funds brought forward	93	-	93	-614
	-----	-----	-----	-----
Funds/(deficit of funds) carried forward	£	£-	£	£93
	=====	=====	=====	=====
Analysis of net assets between funds				
Tangible fixed assets	-	-	-	581
Cash at bank	-	-	-	51
Less: Creditors	-	-	-	-539
	-----	-----	-----	-----
Total net assets/(liabilities)	£93	£-	£93	£93
	=====	=====	=====	=====

The net expenditure of £93 is equivalent to the deficit for the year as shown in the income and expenditure account on page 7.

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES

FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income				
Donations	809	3,043	3,852	2,995
Bank interest	-	-	-	1
Total	809	3,043	3,852	2,996
Expenditure				
Raising funds	-	-	-	-
Charitable activities	48	3,097	3,145	3,040
Total	48	3,097	3,040	3,040
Net income/(expenditure)	761	-54	707	-44
Funds brought forward	-668	54	-614	-570
Funds/(deficit of funds) carried forward	£93 =====	£- =====	£93 =====	-£614 =====
Analysis of net assets between funds				
Tangible fixed assets	581	-	581	639
Cash at bank	51	-	51	782
Less: Creditors	-539	-	-539	-2,035
Total net assets/(liabilities)	£93 =====	£- =====	£93 =====	-£614 =====

The net income of £707 is equivalent to the surplus for the year as shown in the income and expenditure account on page 7.

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of accounting

The company uses the historical cost basis of accounting, and the accounts are drawn up in accordance with the requirements of the Statement of Recommended Practice of Accounting by Charities (SORP) – 2015 second edition issued by the Charity Commission.

Going Concern

As explained in the report of the directors on pages 4 and 5, the company sold all its tangible fixed assets in the year and so the principal objective of operating the company has been achieved. The directors have agreed that the company will be wound up in the near future, and so the company is not a going concern. The directors consider that there are no further provisions required as a result of the company ceasing to be a going concern that need to be included in these accounts.

Income

Donations are treated as income in the year they are received, or when the charity has received notice from the donor that the donation will be paid in the very near future, and so the charity has the entitlement to the income as at the year-end.

Restoration expenses

All expenses incurred by the company on restoration and repair of the vessel are written off in the year it is incurred.

Donated goods and services

The value of donated goods and services in connection with the restoration of the boat and fund-raising are not normally included in these accounts on the grounds that it is impractical to arrive at a reasonable valuation at which they can be included.

Where the value of the donated item can be determined with certainty then it is included both as a restricted donation in income and an associated restricted expense.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of office equipment over their estimated useful life on the reducing balance basis at the rate of 25% per annum.

A large model of the Queen Mary liner has been acquired for display purposes. This is being written down to its estimated net realisable value over 10 years, by equal annual instalments.

The tug was purchased from Southampton City Council for £1, and it is shown in the balance sheet at £1. It was sold in the year under review.

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS (Continued)

1.ACCOUNTING POLICIES – Continued

Companies Act 2006

The directors have departed from the exact formats laid down by the Companies Act 2006 in order for the accounts to give a true and fair view.

	<u>2020</u> £	<u>2019</u> £
2. CHARITABLE ACTIVITIES		
Insurance	1,314	3,043
Support costs:		
Sundries	13	13
Postage and stationery	20	61
Depreciation	-	20
Loss on disposal of display equipment	580	-
Loss on disposal of office equipment	-	8
	<u>£1,927</u>	<u>£3,145</u>
	=====	=====

The directors received no emoluments in either year.

The average number of employees in the year was nil (2020: nil).

3. TAXATION

There is no charge to Corporation Tax for the year because as a registered charity it is exempt from corporation tax.

THE TUG TENDER CALSHOT TRUST COMPANY LIMITED

NOTES TO THE ACCOUNTS (Continued)

4. TANGIBLE FIXED ASSETS

COST

	Tug Tender Calshot £	Display equipment £	Total £
At 1 April 2020	1	700	701
Disposal	-1	-700	-701
	-----	-----	-----
At 31 March 2021	-	-	-
	-----	-----	-----

DEPRECIATION

At 1 April 2020	-	120	120
Eliminated	-	-120	-120
	-----	-----	-----
At 31 March 2021	-	-	-
	-----	-----	-----

NET BOOK VALUES

At 31 March 2021	£-	£-	£-
	=====	=====	=====
At 31 March 2020	£1	£580	£581
	=====	=====	=====
		<u>2021</u>	<u>2020</u>
		£	£

5. CREDITORS

Amounts falling due within one year:

Loan from former director T Yarwood	£-	£539
	=====	=====

There are no amounts falling due after more than one year.

6. RESERVES

	Unrestricted Fund £	Restricted Fund £	Total £
Brought forward	93	-	93
(Deficit)/surplus for the year	-93	-	-93
	-----	-----	-----
Carried forward	£-	£-	£-
	=====	=====	=====