

COMPANY REGISTRATION NUMBER 06778533

**CLEARWATER MARINE FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2015**

Charity Number 1150179

THURSDAY



L5G2U10W

LD5

22/09/2016

#7

COMPANIES HOUSE

**CLEARWATER MARINE FOUNDATION
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

CONTENTS	PAGE
Trustees annual report	1
Statement of financial activities (incorporating the income and expenditure account)	3
Balance sheet	4
Notes to the financial statements	5

CLEARWATER MARINE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2015

The trustees present their report and the unaudited financial statements of the company for the year ended 31 December 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Clearwater Marine Foundation
Charity registration number	1150179
Company registration number	06778533
Registered office	5 Underwood Street London N1 7LY

The trustees

The trustees who served the company during the period were as follows:

A L Farrington
C Blott
C Hill

Secretary	Robinsons Consulting Limited
------------------	------------------------------

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by its trustees.

OBJECTIVES AND ACTIVITIES

The Company's objects are:

- (1) To advance in life and help young people through:
 - a. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life; and
 - b. Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and response individuals;
- (2) To relieve financial hardship, sickness and poor health amongst elderly people; and
- (3) Otherwise for all purposes that are charitable under the laws of England and Wales and which the members of the Company may from time to time approve.

ACHIEVEMENTS AND PERFORMANCE

The result of the Company's performance is summarised at page 3.

CLEARWATER MARINE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2015

FINANCIAL REVIEW

The Company's total income for the year was £1,500.

The Company made a deficit in the year of £10,453.

At the year-end, the Company had surplus fund of £45,423 (unrestricted funds represented by net current assets less long term liabilities).

PUBLIC BENEFIT

All Trustees give their time voluntarily and receive no benefit from the Company. None of the Trustees were reimbursed any expenses and this is disclosed in the notes to the financial statements. The Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to Public Benefit guidance published by the Charities Commission.

APPOINTMENT AND INDUCTION OF TRUSTEES

Procedures for the appointment of trustees are set out in the Company's Memorandum and Articles of Association. Trustees are appointed by the Company by ordinary resolution of the members. At this time the members of the Company are the existing trustees. The Articles include provisions for the retirement of trustees by rotation.

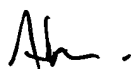
The induction process for new trustees is informal. Prospective trustees are given the opportunity to learn about the Company's objectives and activities through meetings with the executive team and with existing trustees as appropriate. Information about the Company is made available to prospective trustees on request, and prospective trustees are invited to attend a trustees' meeting as an observer before they agree to be put forward for election.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
5 Underwood Street
London
N1 7LY

Signed on behalf of the trustees



A L Farrington
Director

9 August 2016

**CLEARWATER MARINE FOUNDATION
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 DECEMBER 2015

	Note	Total Funds 2015 £	Total Funds 2014 £
INCOME AND ENDOWMENTS			
Donations and legacies	2	<u>1,500</u>	—
TOTAL INCOME		<u>1,500</u>	—
EXPENDITURE			
Expenditure on charitable activities	3/4	<u>(11,953)</u>	<u>(10,038)</u>
TOTAL EXPENDITURE		<u>(11,953)</u>	<u>(10,038)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>(10,453)</u>	<u>(10,038)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>55,876</u>	<u>65,914</u>
TOTAL FUNDS CARRIED FORWARD		<u>45,423</u>	<u>55,876</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 5 to 6 form part of these financial statements.

CLEARWATER MARINE FOUNDATION COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Investments	6	84	84
Cash at bank		<u>47,223</u>	<u>57,676</u>
		47,307	57,760
CREDITORS: Amounts falling due within one year	7	<u>(1,884)</u>	<u>(1,884)</u>
NET CURRENT ASSETS		45,423	55,876
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,423</u>	<u>55,876</u>
NET ASSETS		<u>45,423</u>	<u>55,876</u>
 FUNDS OF THE CHARITY			
Unrestricted income funds	8	<u>45,423</u>	<u>55,876</u>
TOTAL CHARITY FUNDS		<u>45,423</u>	<u>55,876</u>

For the year ended 31 December 2015 the 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 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 financial statements were approved by the members of the committee and authorised for issue on the 9 August 2016 and are signed on their behalf by:

A L Farrington
Director



Company Registration Number: 06778533

The notes on pages 5 to 6 form part of these financial statements.

CLEARWATER MARINE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2015 £	Unrestricted Funds £	Total Funds 2014 £
Donations				
Donations	<u>1,500</u>	<u>1,500</u>	<u>—</u>	<u>—</u>

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2015 £	Unrestricted Funds £	Total Funds 2014 £
Build Africa	9,788	9,788	2,673	2,673
Carers Bromley	—	—	1,450	1,450
CHYPS	—	—	4,000	4,000
Charlton Athletic Community Trust	250	250	—	—
Support costs	<u>1,915</u>	<u>1,915</u>	<u>1,915</u>	<u>1,915</u>
	<u>11,953</u>	<u>11,953</u>	<u>10,038</u>	<u>10,038</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Build Africa	9,788	9,788	2,673
Carers Bromley	—	—	1,450
CHYPS	—	—	4,000
Charlton Athletic Community Trust	250	250	—
Governance costs	<u>1,915</u>	<u>1,915</u>	<u>1,915</u>
	<u>11,953</u>	<u>11,953</u>	<u>10,038</u>

CLEARWATER MARINE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

5. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

6. INVESTMENTS

	2015 £	2014 £
Investments	<u>84</u>	<u>84</u>

7. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Other creditors	84	84
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>
	<u>1,884</u>	<u>1,884</u>

8. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2015 £	Expenditure £	Balance at 31 December 2015 £
General Funds	<u>55,876</u>	<u>(10,453)</u>	<u>45,423</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net current assets £	Total £
Unrestricted Income Funds	<u>84</u>	<u>45,339</u>	<u>45,423</u>
Total Funds	<u>84</u>	<u>45,339</u>	<u>45,423</u>

10. COMPANY LIMITED BY GUARANTEE

The company is a charitable company limited by guarantee.