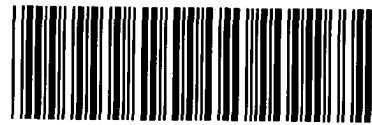


WHITSTABLE MARITIME
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND EXAMINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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WHITSTABLE MARITIME

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**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

Directors (Trustees)

Gordon J Vincent Chairman

Jeffrey P Walford Treasurer

George B Green

Diana P G Wright

Peter D Steen

Alexander B Archer-Hare

Victoria Crws-Williams

Sam Saunders (appointed 9.11.21, resigned 28.7.22)

Company secretary

Kathryn A Wilson

Company number

9017635

Charity number

1171563

Registered office

The Horsebridge Centre

11 Horsebridge Road

Whitstable

Kent

CT5 1AF

Independent examiner

Mr S J Wren FCCA

Accountancy Matters (Kent) Limited

31 Queen Street

Ramsgate

Kent

CT11 9DZ

Bankers

Lloyds Bank Plc

Ariel House

2138 Coventry Road

Birmingham

B26 3JW

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees of the charity (who are Directors for the purposes of company law) present their annual report and financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 relating to small companies, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The company was incorporated as a company limited by guarantee on 29 April 2014 and is governed by its Memorandum and Articles of Association. The company was registered with the Charity Commission as from 10 February 2017.

Recruitment and appointment of trustee/directors

To stand for election as a member of Whitstable Maritime's board requires two Whitstable Maritime members to propose and second the nomination. The proposer needs to write a short citation which is sent to Whitstable Maritime's board members to enable them to vote on the application ahead of the AGM by proxy, or at the AGM meeting.

Applicants must be aged 16 or over and meet the requirements of the Charity Commission.

Organisational structure

The Board has agreed a maximum of 12 trustees. The Board makes collective decisions and is expected to take individual responsibility for the delivery of the strategic aims. The trustees work collaboratively with each other and with members of the operational teams that are created to focus on major outcomes. Currently there are three active teams in addition to the Board: Coastal Trail, Gamecock Restoration, and Product Development. A minimum of two Board members serve on each operational team to maintain strategic direction, provide support and ensure accountability.

Risk management

Principle risk 1: accident at sea.

Mitigated by adherence to a written code of practice (agreed with the RNLI) and marine insurance.

Principle risk 2: accident at public event.

Mitigated by Public Liability insurance.

Principle risk 3: safeguarding of children and vulnerable adults.

Mitigated by Safeguarding Policy, responsible Officer, and published event procedures.

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES**Aims and objectives**

By working in partnership with other bodies, we aim to :

- engage them in the exploration of all aspects of our coastal environment;
- encourage visitors and residents to access our maritime heritage;
- stimulate sustainable economic growth along our coast; and
- Improve people's well-being through active participation.

Our objectives are to :

- establish an interactive Maritime Discovery Trail;
- develop and manage an annual Maritime Festival;
- restore, maintain and sail local historic craft;
- establish informative onshore and offshore activities;
- apply New and Alternative technologies as appropriate.

Activities and public benefit

Whitstable Maritime exists to help residents, visitors, schoolchildren and students enjoy learning about the town's connections with the sea, past, present and future.

An annual festival also brings extra trade as well as giving visitors access to the town's maritime heritage and a greater awareness of the environmental issues along the foreshore and offshore.

The first craft being restored is the last surviving oyster yawl built in Whitstable (in 1907) which is still in its original form. Known as the Gamecock, it has been registered as a National Historic Ship, and has strong connections with the local community.

The 5K Coastal Trail opened in 2020 provides a platform for related activities along the coast.

Achievements and performance

The priority this year has been on ensuring that the Charity emerges from the Covid pandemic as financially strong, focussed on its Aims, and with a clear pathway for others to understand and follow.

The base on the East Quay donated by CCC has been extended along the quay with the assistance of Bretts. This provides a secure area for tools and materials.

The restoration of the Gamecock has progressed under the supervision of a Master Shipwright despite interruptions due to a shortage of oak which has trebled in price. An effective Private Viewing of the work has led to more offers of support, including substantial cash donations. Three additional Companies with relevant skills have become Partners.

Plans for a two-day Maritime Festival were well advanced when late in the year CCC decided to not fund any local events. The Board of Whitstable Maritime decided to offer a reduced programme in collaboration with a few local Partners. However a National Rail Strike and a Severe Heat Warning by the Met Office for the same weekend resulted in poor attendance.

A Marine Art Festival in August 2023 has already sold out. Discussions with North European ports regarding a Festival of Sail in 2023 are promising.

FINANCIAL REVIEW

The net deficit for the year was £1,547 which when deducted from funds brought forward gives total funds of £35,464 to carry forward. However of the £35,464, £28,694 relates to restricted funds and £1,357 relates to designated funds and therefore there are unrestricted general funds of £5,413 to carry forward to 2022/23.

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022

RESERVES POLICY AND GOING CONCERN

The Whitstable Oyster Yawl, Gamecock, has been professionally valued at £85,000 when fully restored and the quality of the work has led to projections of a second 'working life' of 60/80 years. A Marine Surveyor has also judged that she will merit a licence for 10 persons, 2 of whom will need to be crew. Should sailing be possible for 8 months each year with only 6 persons paying and 40% of places reserved for Community use at half-price, the annual income will still be in excess of £115,000.

Additional income will be derived from associated activities that Add Value, for example, the sale of branded merchandise.

An underlying weakness is the Charity's reliance on Volunteers. This secures a close association with the Community and helps with fund-raising but it is challenging to find competent Volunteers who retain their support over several years. Once the Gamecock is operating the rewards to Volunteers will be more immediate and the Community engagement programme will be on-going.

Concerns, such as the shortage of timber and other materials are more difficult to manage.

PLANS FOR THE FUTURE

The financial feasibility of the project is becoming more obvious. CCC in particular is starting to see it as an asset rather than a liability. The following is part of a forthcoming presentation to CCC Harbour Board and the Charity's AGM :


Whitstable Maritime Strategic Plan as of October 2022

Aims - to celebrate local and national maritime heritage, support the town's coastal economic development, address marine environmental issues, and promote well-being.

PROJECTS

Maritime Discovery Programmes	Whitstable Oyster Yawls Sailing programme	Interactive Coastal Trail
a. <i>Experience Tourism</i>	<i>Community: Youth; Health; etc.</i>	<i>Charity Car Park</i>
b. <i>School Fieldwork</i>	<i>Commercial</i>	
c. <i>Research</i>	<i>On-line assisted booking</i>	
Crew training	Bi-annual European Festival of Sail	CCCU Island Wall boatyards research
RYA Day Skipper with Commercial Licence	Swale & N. European ports	
Retailing branded products	Small craft building	Local & International publications
eg. premium rum, leisure-wear, ceramics	Apprenticeships	Social Media or in Print
	Boat restoration & maintenance E. Quay	Health & Fitness programme

Signed on behalf of the Board of Directors by :


Gordon Vincent - Director

Date : 19/10/22

WHITSTABLE MARITIME

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 386 of the 2006 Act other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

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.

S. J. Wren

S J Wren FCCA
Accountancy Matters (Kent) Limited
Chartered Certified Accountants
31 Queen Street
Ramsgate
Kent
CT11 9DZ

Date: 11/11/22

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total funds 2022	Total funds 2021
		£	£	£	£	£
INCOME						
Other trading activities :						
Fundraising events		1,032	-	-	1,032	571
Harbour Day advertising and stall hire		-	-	-	-	0
Donations and legacies :						
Donations		2,898	-	2,106	5,004	1,052
Grants	2	-	-	-	-	31,500
TOTAL INCOME		3,930	-	2,106	6,036	33,123
EXPENDITURE						
Costs of raising funds	3	1,050	-	-	1,050	1,068
Expenditure on charitable activities	3	3,193	-	3,340	6,533	8,850
TOTAL EXPENDITURE		4,243	-	3,340	7,583	9,918
NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR BEFORE TRANSFERS						
		(313)	-	(1,234)	(1,547)	23,205
Transfers between funds	10	2,602	(2,602)	-	-	-
NET MOVEMENT IN FUNDS		2,289	(2,602)	(1,234)	(1,547)	23,205
Balance as at 1 April 2021		3,124	3,959	29,928	37,011	13,806
BALANCE AT 31 MARCH 2022		5,413	1,357	28,694	35,464	37,011

**BALANCE SHEET
AS AT 31 MARCH 2022**


	Notes		2022 £	2021 £
FIXED ASSETS				
Tangible assets	6		1,357	1,959
CURRENT ASSETS				
Debtors	7	248	1,511	
Cash at bank and in hand		<u>34,903</u>	<u>36,889</u>	
		35,151	38,400	
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	8	<u>(1,044)</u>	<u>(3,348)</u>	
			34,107	35,052
NET ASSETS	9		<u>35,464</u>	<u>37,011</u>
Represented by:				
FUNDS OF THE CHARITY				
Restricted funds	10		28,694	29,928
Unrestricted funds :				
Designated funds	10		1,357	3,959
General funds	10		5,413	3,124
TOTAL CHARITY FUNDS			<u>35,464</u>	<u>37,011</u>

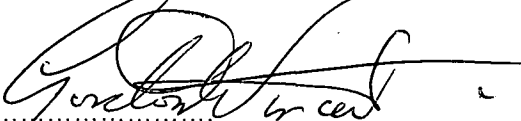
For the financial year ended 31 March 2022 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no members have deposited a notice under s.476 requiring an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Act for preparing accounts which give a true and fair view of the state of affairs of the 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 sections 394 and 295 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with the Charities SORP FRS102.

These accounts were approved and signed for issue by the trustees on 19/10/22


Jeffrey Walford - Director


Gordon Vincent - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland FRS 102 (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 and the Companies Act 2006.

Whitstable Maritime meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The principal accounting policies adopted are as follows:

a) Preparation of the accounts on a going concern basis

Although there is no agreed grant funding in place for 2022/23, the accounts have been prepared on a going concern basis as the charity has sufficient liquid reserves to fund its operational expenditure in the coming year.

b) Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are adopted and applied to particular categories of income :

Voluntary income by way of grants and donations is included in the statement of financial activities when receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis and includes VAT where applicable. Where such costs relate to more than one functional cost category they have been split on an estimate of time spent. Expenditure is shown as :

Charitable expenditure - comprises those costs incurred by the charity in the delivery of its activities and services. It includes both those costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs (costs associated with meeting the constitutional and statutory requirements of the charity and includes the Independent Examiners fee).

d) Tangible fixed assets

Tangible fixed assets costing more than £200 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows :

Fixtures, fittings & equipment	15% reducing balance
Gamecock Oyster Yawl	10% straight line

e) Fund accounting

Unrestricted funds are donations and other income receivable without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 ACCOUNTING POLICIES

f) Significant judgements and estimates

No significant judgements or estimates have had to be made by the Trustees in preparing these financial statements

2 GRANTS

	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
	£	£	£	£
Fred Goldfinch Dec Charitable Will Trust	-	-	-	30,000
Shepherd Neame Ltd	-	-	-	1,000
National Maritime Museum	-	-	-	500
	-	-	-	31,500

3 EXPENDITURE

	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
	£	£	£	£
Costs of raising funds :				
Fundraising event costs	-	-	-	-
Publicity	1,050	-	1,050	1,068
	1,050	-	1,050	1,068
Costs directly allocated to activities				
Boat repairs & running costs	-	2,632	2,632	3,739
Boat insurance	-	168	168	160
Storage and mooring fees	-	-	-	270
Depreciation	602	-	602	602
Harbour Day costs w/o	1,293	-	1,293	-
Coastal trail costs	-	540	540	2,160
Support costs				
Insurance	378	-	378	317
Printing, postage and stationery	-	-	-	-
Legal and professional fees	259	-	259	373
Miscellaneous	-	-	-	10
Depreciation	-	-	-	558
Governance costs				
Companies House fee	13	-	13	13
Accountancy	648	-	648	648
	3,193	3,340	6,533	8,850
	4,243	3,340	7,583	9,918

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4 NET INCOME	2022	2021
	£	£
This is stated after charging:		
Depreciation	602	1,345
Loss on disposal	-	-
Independent Examiner's remuneration :		
- Independent Examiners' fee	648	648
- Provision of bookkeeping software	259	259
- Assisting with Corporation tax	-	114

5 INFORMATION REGARDING EMPLOYEES

The charity had no employees during either year.

No trustees received remuneration or were reimbursed travel or meeting expenses from the charity during the year (2021 - £Nil).

The total employee benefits (including employers national insurance) of the key management personnel of the charity were £Nil (2021 - £Nil)

6 FIXED ASSETS	Fixtures, fittings & equipment £	Gamecock Oyster Yawl £	Total £
Cost			
As at 1 April 2021	4,956	6,020	10,976
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2022	4,956	6,020	10,976
Depreciation			
As at 1 April 2021	4,955	4,062	9,017
Disposals	-	-	-
Charge for the period	-	602	602
As at 31 March 2022	4,955	4,664	9,619
Net book value			
As at 31 March 2022	1	1,356	1,357
As at 31 March 2021	1	1,958	1,959

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 DEBTORS	2022 £	2021 £
Other debtors	-	-
Prepayments	248	1,511
	<u>248</u>	<u>1,511</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
Other creditors	396	-
Accruals	648	648
Deferred income	-	2,700
	<u>1,044</u>	<u>3,348</u>

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	-	1,357	-	1,357
Current assets	6,457	-	28,694	35,151
Current liabilities	(1,044)	-	-	(1,044)
Net assets as at 31 March 2022	<u>5,413</u>	<u>1,357</u>	<u>28,694</u>	<u>35,464</u>
	General funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	-	1,959	-	1,959
Current assets	6,472	2,000	29,928	38,400
Current liabilities	(3,348)	-	-	(3,348)
Net assets as at 31 March 2021	<u>3,124</u>	<u>3,959</u>	<u>29,928</u>	<u>37,011</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10 MOVEMENT IN FUNDS	As at 1 04 2021 £	Income £	Expenditure £	Transfers £	As at 31 3 2022 £
Restricted funds					
Coastal trail	920	-	(540)	-	380
Gamecock	29,008	2,106	(2,800)	-	28,314
Total restricted funds	29,928	2,106	(3,340)	-	28,694
Designated funds					
Gamecock	2,000	-	-	(2,000)	-
Fixed assets fund	1,959	-	-	(602)	1,357
Total designated funds	3,959	-	-	(2,602)	1,357
Unrestricted general funds	3,124	3,930	(4,243)	2,602	5,413
Total funds	37,011	6,036	(7,583)	-	35,464

RESTRICTED FUNDS

Coastal trail

In a previous year, Vattenfall granted £5,000 towards the research, design, production and marketing of an interactive Coastal Trail from Seasalter to Tankerton. In 2019/20 a team from Whitstable Maritime undertook the research and worked with Howell & Hicks on the design of a brochure illustrating the geography, history, ecology and archaeology of the coastal zone for visitors and residents. This work successfully came to fruition in the Autumn of 2020. The balance of the funds are anticipated to be used for advertising the coastal trail in the coming years.

Gamecock

During a previous year grants and donations were received to be used towards the repairs and restoration of the Gamecock. The Gamecock is currently sitting on Whitstable Harbour East Quay. Further funding is required in order to fully restore the boat.

DESIGNATED FUNDS

Gamecock

This was a fund created by the Trustees to ring fence monies to be used specifically towards the repairs and restoration of the Gamecock, however the balance of this fund have now been transferred to general funds to contribute towards the charity's running costs.

Fixed asset fund

This fund represents the charity's net book value of the fixed assets at the balance sheet date and has been created as these funds are not readily available for the charity's operational expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10 MOVEMENT IN FUNDS - PREVIOUS YEAR

	As at 1 04 2020 £	Income £	Expenditure £	Transfers £	As at 31 3 2021 £
Restricted funds					
Coastal trail	3,080	-	(2,160)	-	920
Gamecock	-	32,177	(4,169)	1,000	29,008
	3,080	32,177	(6,329)	1,000	29,928
Designated funds					
Gamecock	-	-	-	2,000	2,000
Fixed assets fund	3,119	-	-	(1,160)	1,959
Total designated funds	3,119	-	-	840	3,959
Unrestricted general funds	7,607	946	(3,589)	(1,840)	3,124
Total funds	13,806	33,123	(9,918)	-	37,011

RESTRICTED FUNDS

Coastal trail

Last year, Vattenfall granted £5,000 towards the research, design, production and marketing of an interactive Coastal Trail from Seasalter to Tankerton. In 2019/20 a team from Whitstable Maritime undertook the research and worked with Howell & Hicks on the design of a brochure illustrating the geography, history, ecology and archaeology of the coastal zone for visitors and residents. This work successfully came to fruition in the Autumn of 2020. The balance of the funds are anticipated to be used for advertising the coastal trail in the coming years.

DESIGNATED FUNDS

Harbour Day fund

During the year grants and donations were received to be used towards the repairs and restoration of the Gamecock. The Gamecock is currently sitting on Whitstable Harbour East Quay. Further funding is required in order to fully restore the boat. The transfer of £1,000 relates to a grant received in the previous year which was not allocated to this restricted fund in error.

Fixed asset fund

This fund represents the charity's net book value of the fixed assets at the balance sheet date and has been created as these funds are not readily available for the charity's operational expenditure.

11 MEMBERS LIABILITY

Every member of the company undertakes to contribute such amount as required (not exceeding £10) to the company's assets if it should be wound up while they are members or within one year of ceasing to be a member, for payment of the company's debts and liabilities contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of rights of the contributories among themselves.

12 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 RELATED PARTY TRANSACTIONS

During the year, the charity did not undertake any transactions with related parties that require disclosure.