

**Registered Number 4449095**

**Registered Charity Number 1139902**

**The World Ship Society Limited**

**Directors' and Trustees' Report and Financial Statements**

**For the year ended 31 December 2011**

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# **The World Ship Society Limited**

## **Directors' Report and Report to the Charity Commissioners**

**For the year ended 31 December 2011**

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The World Ship Society Limited is a company limited by Guarantee, Registered Number 4449095 and Registered Charity Number 1139902

### **Directors**

The following directors, who are also trustees served during the year

A W Atkinson	J L Loughran (Resigned 14/5/11)	J A Poole
A Bishop (Resigned 14/5/11)	W J Mayes	S O Sesemann (Germany)
J I English	J McFaul	G A Smith (Canada)
R S Fenton (Appointed 14/5/11)	J H Mornout (Netherlands)	H C Spong
S J Hacker (not a trustee)	R H Osborne	J M Williams

### **Secretary**

J A Poole

### **Registered Office**

Mayes House, Vansittart Estate, Arthur Road, Windsor, Berkshire, SL4 1SE

### **Principal Bankers**

HSBC Bank plc, 32 Fore Street, Kingsbridge, Devon, TQ1 1PB

### **Reporting Accountants**

TWP Accounting LLP, Chartered Accountants and Registered Auditors  
The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE

### **Structure and governance**

The World Ship Society was formed in 1947 and incorporated in 2002. It became a registered charity on 19 January 2011. The Society's affairs are conducted by a Council, whose members are generally Trustees of the Society. The various activities of the Society are supervised by committees, which are generally chaired by members of the Council. The Society's governing document is its Memorandum and Articles of Association, which were revised in April 2010 and approved at the Annual General Meeting in May 2010. Trustees are members of the Council, who are nominated by members of the Society, and elected at annual general meetings in accordance with the Society's Articles of Association.

### **Financial review**

The Society maintains reserves at a level deemed appropriate to enable it to carry out its day-to-day functions and to acquire items or collections of significant maritime importance as and when these become available. The interest earned on reserves is considered to be an important source of income at times of reasonable interest rates.

There is no specific reserves policy, and the trustees regard all of the funds as unrestricted.

## **The World Ship Society Limited**

### **Directors' Report and Report to the Charity Commissioners (continued)**

**For the year ended 31 December 2011**

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#### **Public benefit statement**

The Trustees are confident that World Ship Society Limited complies with its obligation to provide public benefit as evidenced by its promotion of the understanding of ships, shipping and related matters and their rich heritage by compiling, publishing and preserving records and illustrative material concerning ships and their part in mercantile and naval activity, and to promote and advance public education in current and historical nautical affairs in accordance with item 3 in the Society's Memorandum of Association

#### **Objectives and activities**

The World Ship Society Limited's objectives are set out in item 3 of its Memorandum of Association, and in line with these objectives, the Society has continued with its main activities of advancing and supporting interest in, understanding of, study of, and research into ships, shipping and related matters, throughout 2011. The link between the Society's objectives and its activities (see below) in the fulfilment of these objectives is shown by relating them to specific parts of item 3 in the Memorandum of Association

*Item (3B) To provide opportunities for the interchange of, study of, and research into ships, shipping and related matters*

The Society encourages its members to undertake research into ships and shipping, and during 2011 work progressed on a number of books based on this research effort. A history of a major provider of shipping services between the United Kingdom and New Zealand, Shaw, Savill and Albion, has been prepared for publication in early 2012. Work has also progressed on a major and detailed survey of the Soviet merchant marine between 1917 and 1950, and a study of the Straits Steamship Company. Both of these titles are expected to be published during 2012. A number of other typescripts from both members and non-members have been reviewed during the year for possible future publication.

The Society holds a huge and growing collection of photographic negatives, slides and prints, probably equal in size to that held by many national museums. The cataloguing work and conservation work of the Photo Library team enables these to be made available for use by members and others. During 2011 the Society received several large collections of colour slides, which have been catalogued for preservation and future use in forthcoming publications, and as photographic offers to members. During 2011, as in previous years, the Society responded positively to requests for photographs from non-members, who were able to buy prints at competitive rates. The funds obtained from such sales help to underpin the work and cost of conserving the Society's huge photographic collection, which is an important research tool for members and non-members alike.

*Item (3C) To publish and disseminate information concerning ships, shipping and related matters in the Society's journals, and in the form of books, pamphlets and bulletins, or any other form of record which would promote the objectives of the Society*

Information on current and historical shipping matters has been published in the Society's monthly journal 'Marine News', in the quarterly journal 'Warships', the 'Journal of the Small Craft Group' and in a series of booklets known as the Starke/Schell Registers, and on CDs. Information has also been provided to members and others in the form of duplicated shipyard lists and fleet lists, and in response to specific enquiries by letter and e-mail. The Society's Small Craft Group continued its work of tracking, publicising and disseminating information about the many preserved small craft formerly operated by the British armed services.

## **The World Ship Society Limited**

### **Directors' Report and Report to the Charity Commissioners (continued)**

**For the year ended 31 December 2011**

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Work on the digitisation of the Society's archive material and back numbers of 'Marine News' to make it more easily available to members and non-members has continued. The funds raised from the sales of this material will be used to further the Society's aims and objectives, and work continues in this area during 2012 and beyond.

*Item (3D) To publish and disseminate records and reports of proceedings of the Society, or associated activities*

As in previous years, during 2011 Branch activities (see 3H below) were announced and reported in the Society's monthly magazine, 'Marine News', as well as on the website (<http://worldshipsociety.org>). The second Annual Merchant Ship meeting held in London in March 2011 and the 32nd Annual Naval Meeting, held in Bristol in June 2011 received similar coverage (see 3E below). The reports of these activities, which appear on the website, are freely available to members and non-members alike.

*Item (3E) to hold, promote or support conferences, seminars, meetings, symposia and lectures concerning ships and related matters, which are open to all*

Meetings have been held, usually on a monthly basis, by the Society's many branches (see 3H below for more information), and two annual conferences have been held, one on naval matters at Bristol and one on merchant shipping in London. The Society's AGM also provides an opportunity for members to meet, hear talks, and visit sites of maritime interest.

*Item (3F) To acquire by purchase, lease or otherwise premises to lay out, and maintain the same and build or otherwise provide a library and archive and other usual facilities in connection with preserving records of ships and shipping, and to furnish, modify and maintain it, and to permit it to be used by members, their friends and members of the public either gratuitously or for payment*

The Society's library and archive situated in the Chatham Historic Dockyard has been open seven days each week during the dockyard's open season from March to November 2011, offering a library service including answers to queries from members and the general public, and curating the Society's growing collection of records donated by members.

*Item (3H) To form sections or branches of the Society wherever practicable throughout the world to further the objects of the Society*

During 2011 The World Ship Society Limited had 32 Branches in the United Kingdom and a further 17 overseas. Attendance at Branch meetings is open to members as well as members of the public and these meetings provide opportunities for individuals to exchange information, news and opinions about ships, shipping and related matters in accordance with item 3B of the Memorandum of Association. The Society supports the activities of Branches by providing a pool of competent speakers to address Branch meetings as well as slide shows and PowerPoint presentations for use at meetings. Financial support for Branches and their meetings is provided in the form of a £2 rebate to each Branch for every Society member who renews their membership through that Branch.

Several United Kingdom and Overseas Branches produce monthly newsletters or e-journals addressing shipping matters of local interest for distribution to their local members, other members of the Society and other interested parties. Some Branches have also established their own websites to advertise their activities as well as providing a forum for discussion of their local shipping scene.

## **The World Ship Society Limited**

### **Directors' Report and Report to the Charity Commissioners (continued)**

**For the year ended 31 December 2011**

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*Item (3I) To co-operate with any organisations, societies, companies or persons (whether national, international or local) whose objects, in the opinion of the Council of the Society, are or include the advancement of the objects of the Society*

Co-operation with organisations having similar aims has included extending invitations to members of such groups to attend the Society's naval and merchant ship meetings, and to participate in branch meetings

From early 2011 The World Ship Society Limited has loaned a substantial number of books about warships to the Explosion Museum in Gosport, Hampshire, thereby establishing a basic research library in this museum, which was previously without such a facility

*Item (3K) To sell, mortgage, dispose of or turn to account all or any of the property or assets of the Society as may be expedient with a view to the promotion of its objects*

Sales of donated second-hand books and photographs during 2011 have gone a substantial way towards meeting the rental of the building in the Chatham Historic Dockyard which houses the Society's archive and library

#### **Use of Volunteers**

The World Ship Society Limited has no paid staff and is entirely dependent upon more than 150 volunteers drawn from the ranks of its members. Without these volunteers the Society would be unable to undertake any of the activities underpinning its objectives, or provide any services to the general public. During 2011 the Society's Chairman and General Secretary spent an average of more than 20 hours per week on Society business, while the work of the Treasurer occupied more than 20 hours per month.

Our Chatham library and archive was open to the public for seven days per week from March to November 2011, purely as a result of the willingness of at least seven volunteers who were prepared to give up one or more days every week to work on the archives and assist members and non-members visiting the facility.

Branch officers typically spend ten hours or more each month working on behalf of their branch, as do those providing a range of other Society services.

During the year under review our authors, editors and proof-readers, working on the Society's publication programme, put in many hundreds of hours of work to ensure that these income-generating projects come to fruition. Similarly, those running the Society's image archive devoted hundreds of hours of work cataloguing and conserving the ever-expanding collection as well as making pictures available for sale to members and non-members.

## **The World Ship Society Limited**

### **Directors' Report and Report to the Charity Commissioners (continued)**

**For the year ended 31 December 2011**

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#### **Achievements and performance**

During 2011 the World Ship Society Limited continued to provide the services described in its aims and objectives as detailed in the Objectives and Activities section (above). These activities were augmented as and where opportunities arose and when additional volunteers were available.

Along with similar organisations, the Society has seen a gradual decline in membership over recent years, almost certainly due to a perceived lack of interest in shipping especially in the UK where ships are much less visible than hitherto, and where the appeal of seafaring as a career has declined. Aware of this decline, the Society continues to review its activities and promote these wherever possible, and in 2011 it implemented or planned a number of measures to reduce costs in order to retain existing members and attract new ones.

#### **Plans for future periods**

Like so many other organisations with paper-based journals, the Society suffers from print cost inflation coupled to ever increasing postal charges that are far in excess of the rate of inflation. Consequently, the major thrust during 2012 is the planned phase-out of the paper based monthly journal 'Marine News', with a move to providing an electronic copy from January 2013. This move will result in a significant reduction in the membership fee, but will also allow the Society to recapitalise. Those members that still require a paper copy will have to pay the full cost of that paper copy (including postage) in addition to the membership fee.

The benefits arising from this change of direction include a lower membership fee, which should assist in the retention of existing members and the recruitment of new members. The new digital format should also appeal to a younger and more computer literate potential member, while also allowing the Society to exploit a range of new and pre-existing digital media over the coming years.

The savings generated by going digital will, through recapitalisation, allow the Society to increase its activities in line with the objectives set out in the Memorandum of Association. Those activities are likely to include the promotion and support of further conferences, seminars, meetings, symposia and lectures. Typically that support could include travel bursaries to invited speakers and post-graduate students at conferences as well as hosting such events.

The Society is very aware that it needs to further embrace the benefits of the digital era, and consequently will be establishing a new website for the warship researcher and enthusiast. This website, along with that currently being created by the group that is digitising our archive, will be linked to the main Society website.

The established Naval and Merchant ship annual meetings will be repeated in 2012. Planning for these meetings in 2013 and beyond is already under way and work on additional conferences in other parts of the United Kingdom has commenced.

The Society and its Branches will reinforce and improve links to other organisations, museums and local societies in order to assist in the development of both our and their aims in the field of shipping research, preservation of archive material and photographic images.

The established practice of selling duplicate material, generally received by way of donation or bequest, both from members and non-members, will continue, with the proceeds being used to support and develop the Chatham library and archive facility.

**The World Ship Society Limited**

**Directors' Report and Report to the Charity Commissioners (continued)**

**For the year ended 31 December 2011**

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At the time that this report was compiled it was the intention of the Society to publish at least three significant books on ships during 2012. The first of these, Shaw, Savill & Albion A Fleet History, has already been published, while From the Revolution to the Cold War A History of Soviet Merchant Shipping 1917-1950 and The Straits Steamship Company A Fleet History are both substantially through the rigorous editorial and authentication procedure.

The World Ship Society Limited will seek to increase the awareness of its objectives and activities throughout 2012 and beyond with an increase in marketing and advertising, together with enhanced collaboration with like-minded organisations and charities in a range of projects and events.

This report was approved by the Board on 17 March 2012 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'J A Poole', with a horizontal line underneath it.

J A Poole  
Secretary

## **Independent Examiner's Report to the Trustees of The World Ship Society Limited**

**For the year ended 31 December 2011**

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I report on the accounts of The World Ship Society Limited for the year ended 31 December 2011, set out on pages 8 to 14

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 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 procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and  
state whether particular matters have come to my attention

### **Basis of independent reporting accountants 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 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 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**

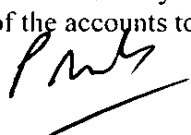
In connection with my examination, no matter has come to my attention

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

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

  
P Munk  
TWP Accounting LLP  
Chartered Accountants and Registered Auditors  
The Old Rectory  
Church Street  
Weybridge  
Surrey  
KT13 8DE

Date

30/8/12



**The World Ship Society Limited**

**Statement of Financial Activities**

**For the year ended 31 December 2011**

		<b>Continuing Operations</b>	
	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Incoming Resources</b>			
Incoming resources from generated funds			
Voluntary income		3,359	3,555
Activities for generating funds		138,841	154,764
Investment income		3,067	3,301
		<hr/>	<hr/>
<b>Total Incoming Resources</b>	<b>2</b>	<b>145,267</b>	<b>161,620</b>
		<hr/>	<hr/>
<b>Resources Expended</b>			
Cost of generating funds			
Fundraising Trading Costs		121,198	130,550
		<hr/>	<hr/>
Charitable activities		24,384	24,910
Governance costs	12	8,474	5,434
Other resources expended	12	715	726
		<hr/>	<hr/>
<b>Total Resources Expended</b>		<b>154,771</b>	<b>161,620</b>
		<hr/>	<hr/>
Net movement in funds		(9,504)	(5,174)
Total funds brought forward		155,307	160,481
		<hr/>	<hr/>
Total funds carried forward		<u>145,803</u>	<u>155,307</u>

There are no recognised gains or losses other than the surplus or deficit for the above financial year

The notes on pages 11 to 14 form an integral part of these financial statements

**The World Ship Society Limited – Registered Number 4449095**

**Balance Sheet**

**As at 31 December 2011**

	Notes	2011 £	2010 £
<b>Fixed Assets</b>			
Tangible assets	5	29,291	29,749
<b>Current Assets</b>			
Stocks	6	200	500
Debtors	7	3,756	5,724
Cash at bank and in hand		52,883	52,754
Investments	8	175,000	175,000
		<u>231,839</u>	<u>233,978</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>86,504</u>	<u>76,715</u>
<b>Net Current Assets</b>		<u>145,335</u>	<u>157,263</u>
<b>Total Assets less Current Liabilities</b>		<u>174,626</u>	<u>187,012</u>
<b>Creditors : amounts falling due after more than one year</b>	10	<u>28,823</u>	<u>31,705</u>
		<u>145,803</u>	<u>155,307</u>
<b>Capital and Reserves</b>			
Other reserves		<u>145,803</u>	<u>155,307</u>

The directors' statements required by Section 414 are shown on the following page, which forms part of this Balance Sheet

The notes on pages 11 to 14 form an integral part of these financial statements

**The World Ship Society Limited**

**Balance Sheet (continued)**

**As at 31 December 2011**

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**Directors' statements required by Section 414  
for the year ended 31 December 2011**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386, and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 17 March 2012 and signed on its behalf by



Dr R H Osborne  
Director

The notes on pages 11 to 14 form an integral part of these financial statements

# The World Ship Society Limited

## Notes to the Financial Statements

For the year ended 31 December 2011

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### 1. Accounting Policies

#### 1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and with reference to the Statement of Recommended Practice in relation to Charities

#### 1.2 Incoming Resources

Total Incoming Resources represents the total value, excluding value added tax, of sales made during the year, Membership Subscriptions due and donations

#### 1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, charging a full year's depreciation in the first year as follows -

Equipment	-	25% reducing balance
Computers	-	50% reducing balance
Research Material	-	not depreciated

#### 1.4 Foreign Currency

Transactions in foreign currency are converted to Sterling at the rates ruling when the transactions take place. There are no foreign currency assets or liabilities at 31 December 2011

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. All stocks are valued net of Value Added Tax

#### 1.6 Membership Subscriptions

Membership subscriptions are accounted for on an accruals basis

### 2 Incoming Resources

The total Incoming Resources of the company for the year have been derived from its principal activity wholly undertaken in the UK. Overseas membership represents approximately 40% of the total, but it is impractical to estimate the amount attributable to overseas members

### 3. Operating Deficit

	2011 £	2010 £
Operating deficit is stated after charging		
Depreciation and other amounts written off tangible assets	199	459
	=====	=====

**The World Ship Society Limited**

**Notes to the Financial Statements (continued)**

**For the year ended 31 December 2011**

<b>4.</b>	<b>Taxation</b>		<b>2011</b>	<b>2010</b>
			<b>£</b>	<b>£</b>
	<b>UK current year taxation</b>			
	UK Corporation Tax at 20% (21%)		715	726
	Prior year adjustment		-	-
			<u>          </u>	<u>          </u>
<b>5</b>	<b>Tangible Fixed Assets</b>	<b>Research Material</b>	<b>Equipment</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>			
	At 1 January 2011	28,919	48,543	77,462
	Disposals	-	(35,629)	(35,629)
	Additions	-	-	-
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31 December 2011	28,919	12,914	41,833
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Depreciation</b>			
	At 1 January 2011	-	47,713	47,713
	Eliminated on disposals	-	(35,370)	(35,370)
	Charge for the year	-	199	199
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31 December 2011	-	12,542	12,542
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Net Book Value</b>			
	At 1 January 2011	28,919	830	29,749
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31 December 2011	28,919	372	29,291
		<u>          </u>	<u>          </u>	<u>          </u>
<b>6.</b>	<b>Stocks</b>		<b>2011</b>	<b>2010</b>
			<b>£</b>	<b>£</b>
	Publications		-	-
	Shop		200	500
			<u>          </u>	<u>          </u>
			200	500
			<u>          </u>	<u>          </u>

**The World Ship Society Limited**

**Notes to the Financial Statements (continued)**

**For the year ended 31 December 2011**

<b>7</b>	<b>Debtors</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Trade debtors	700	1,406
	VAT recoverable	242	258
	Prepayments and accrued income	2,814	4,060
		<u>3,756</u>	<u>5,724</u>
<b>8.</b>	<b>Investments</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Other investments National Savings Income Bonds	175,000	175,000
		<u>175,000</u>	<u>175,000</u>
<b>9.</b>	<b>Creditors : amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Trade creditors	34,251	20,608
	Other creditors	16,640	12,421
	Accruals and deferred income	34,898	43,055
	Taxation	715	631
		<u>86,504</u>	<u>76,715</u>
<b>10.</b>	<b>Creditors : amounts falling due after more than one year</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	28,823	31,705
		<u>28,823</u>	<u>31,705</u>
<b>11.</b>	<b>Share Capital</b>		
	The company is limited by guarantee and has no share capital		

**The World Ship Society Limited**

**Notes to the Financial Statements (continued)**

**For the year ended 31 December 2011**

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**12. Governance Costs**

Governance costs comprise the cost of the Independent Examiners report (£950 – 2010 £880) a proportion of the insurance costs of the Society and Trustees travelling expenses for meetings (£6,009 – 2010 £3,078) Eleven Trustees and one Director claimed travelling expenses during the year

**13. Transactions with Trustees**

Payments in respect of Author's Royalties were paid to the following Trustees

	£
J I English	275
R H Osborne	1,012

Trustees are not paid for time or services and the company has no employees