

REGISTERED COMPANY NUMBER: 02017486 (England and Wales)
REGISTERED CHARITY NUMBER: 517640

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for**

Brocklebank Preservation Society Limited

Kinsella Clarke Limited
61 Stanley Road
Bootle
Merseyside
L20 7BZ



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for the Year Ended 31 March 2019**

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**Report of the Trustees
for the Year Ended 31 March 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the Charity is to preserve and keep MT Brocklebank in a first class seagoing condition to enable it to remain as an asset of the Merseyside Maritime Museum for many years to come, and to demonstrate a facet of the maritime history of Merseyside, both in her home port and at maritime festivals around the coast of the British Isles. The Charity's objectives are to advance education by promoting and encouraging an interest in, and the study of, the vessel and the history of similar vessels, together with the present and possible future of marine navigation, maritime trade and all other maritime skills and practices and matters connected therewith, by and for the benefit of the public in general.

Volunteers

Since the MT Brocklebank was bought by the Museum, and placed on the Asset Register, the general maintenance and operation of the vessel has been carried out by a team of dedicated workers, all of whom are members of the Society.

During the year running from 1st April 2018 to 31st March 2019 this team comprised, in alphabetical order:-

Derek Bowker
Michael Brocklebank
David Campbell
David Cranham
Walter Davies
Norman Dibbert
Clive Evans
Edward Hoyer
Brian Hynes
John Karlberg
Peter Loughlin
Anthony Muncer
Michael Parr
Bruce Porter
Kenneth Tinkler
William Underwood
Joseph Verdin
Mark Wild

Board members are listed on page 3 of Trustees report.

Mark Wild joined the Society during the year. Colin Sandman retired at the end of 2018.

Pamela Brown is a keen supporter of the Society.

Throughout her years being maintained and operated by the Society MT Brocklebank has been kept in compliance with all MCA regulations.

**Report of the Trustees
for the Year Ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Running Season Spring / Summer 2018 and Spring 2019

Whilst alongside in her summer berth in Canning Dock the tug has been open to the general public over a number of weekends as follows:

| | | |
|----------------------------|--------------------|----------------|
| Easter | 30 March - 2 April | 1,049 visitors |
| May Bank Holiday | 6 - 7 May | 763 visitors |
| Steam Festival | 12 - 13 May | 1,992 visitors |
| River Festival | 25 - 28 May | 1,856 visitors |
| Folk Festival | 25 - 27 August | 617 visitors |
| Border Force Demonstration | 29 September | 411 visitors |
| Pirate Weekend | 15 - 16 September | 2,007 visitors |
| Giants | 4 - 7 October | 1,276 visitors |

In all 13,067 people visited the tug.

The Tug was at the seaward end of the finish line for the 2017/18 Round the World Clipper Race on Sunday 28 July as requested by the Liverpool City Council. The Council made a small donation to the Society in recognition of this attendance.

The tug was at the offshore end of the start line for the Tall Ships Race on 28 May.

The tug's first trip away from Liverpool, sailing from Liverpool to Douglas in the Isle of Man, then Drogheda (for the Drogheda River Festival) and return to Liverpool from 14 - 18 June was a successful trip. In all 1,771 visitors came over the bow on the two days that the vessel was open to the public in Drogheda.

On the second trip away, from Liverpool, sailing to Douglas in the Isle of Man, then Howth, onto Arklow and return back to Liverpool from 30 July - 7 August, the tug had 597 visitors over two days in Howth and 728 in Arklow.

Maintenance Items

A number of corroded lengths of the port and starboard anchor chain were renewed. NML gave an additional grant of nearly £3,000 to cover the cost of this unexpected item.

New rubber seals for the wheelhouse windows were purchased and one was fitted. This turned out to be a bigger job than expected and due to time constraints, the other three window seals will be renewed when practicable.

In the engine room, the bilges on the starboard side from the shaft tunnel to forward end of the main engine were cleaned out and painted.

The air start, working air and water pressure vessels received their due survey and pressure test.

The intermediate sea suction valves, port and starboard were renewed.

The interior and exterior of the vessel were maintained by cleaning, rust removal, painting or varnishing as required.

FINANCIAL REVIEW

Principal funding sources

Applications for grants are made well in advance with accurate projected figures. Expenditure is only incurred when funds are available for purchases. Any unforeseen expenses that may arise during the year have to be funded separately by specific sponsorship, donations or fundraising.

Reserves policy

The charity aims to maintain reserves at a sufficient level to meet the day to day running expenses of the vessels.

**Report of the Trustees
for the Year Ended 31 March 2019**

FUTURE PLANS

After a recent inspection of the transverse bulkheads in the after peak and wing ballast tanks and transom space it was found that extensive renovation work will need to be conducted when the vessel is next in dry dock. The cost of this work has not yet been quantified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee. The charity's objects are to advance education by obtaining and preserving the vessel MT Brocklebank and by promoting and encouraging an interest in and the study of the vessels and the history of similar vessels and the present and possible future circumstances of marine navigation, maritime trade and all other maritime skills and practices and matters connected therewith by and for the benefit of the public in general.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02017486 (England and Wales)

Registered Charity number

517640

Registered office

Highcroft
Brookhouse Lane
Lower Whitley
Nr Warrington
Cheshire
WA4 4EP

Trustees

G B Porter
K W Tinkler
D A Cranham
M Brocklebank
N Dibbert
A Muncer

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is managed by an executive committee, the number of officers serving on the committee shall be no less than three and no more than thirteen, unless otherwise determined by the company in a general meeting.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that appropriate systems are in place to mitigate exposure to the major risks.

Company Secretary

M Brocklebank

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1st July 2019 and signed on its behalf by:



N Dibbert - Trustee

**Statement of Financial Activities
for the Year Ended 31 March 2019**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.3.19 Total funds £ | 31.3.18 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 20,318 | - | 20,318 | 19,975 |
| Total | | 20,318 | - | 20,318 | 19,975 |
| EXPENDITURE ON | | | | | |
| Raising funds | 2 | 15,602 | - | 15,602 | 16,775 |
| NET INCOME | | 4,716 | - | 4,716 | 3,200 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 16,572 | - | 16,572 | 13,372 |
| TOTAL FUNDS CARRIED FORWARD | | <u>21,288</u> | <u>-</u> | <u>21,288</u> | <u>16,572</u> |

The notes form part of these financial statements

Balance Sheet
At 31 March 2019

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.3.19 Total funds £ | 31.3.18 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 1,000 | - | 1,000 | 2,000 |
| Cash at bank | | 21,091 | - | 21,091 | 15,352 |
| | | <u>22,091</u> | <u>-</u> | <u>22,091</u> | <u>17,352</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | (803) | - | (803) | (780) |
| | | <u>21,288</u> | <u>-</u> | <u>21,288</u> | <u>16,572</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>21,288</u> | <u>-</u> | <u>21,288</u> | <u>16,572</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>21,288</u> | <u>-</u> | <u>21,288</u> | <u>16,572</u> |
| NET ASSETS | | | | | |
| | | <u>21,288</u> | <u>-</u> | <u>21,288</u> | <u>16,572</u> |
| FUNDS | | | | | |
| Unrestricted funds | 7 | | | 21,288 | 16,572 |
| TOTAL FUNDS | | | | <u>21,288</u> | <u>16,572</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 1st July 2019 and were signed on its behalf by:

N. Dibbert
N Dibbert -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

| | 31.3.19 | 31.3.18 |
|---------------|---------|---------|
| | £ | £ |
| Support costs | 14,602 | 16,775 |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 19,975 | - | 19,975 |
| Total | 19,975 | - | 19,975 |
| EXPENDITURE ON | | | |
| Raising funds | 16,775 | - | 16,775 |
| Total | 16,775 | - | 16,775 |
| NET INCOME | 3,200 | - | 3,200 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 13,372 | - | 13,372 |
| TOTAL FUNDS CARRIED FORWARD | 16,572 | - | 16,572 |

5. STOCKS

| | | |
|--------|--------------|--------------|
| | 31.3.19 £ | 31.3.18 £ |
| Stocks | 1,000 | 2,000 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------|--------------|--------------|
| | 31.3.19 £ | 31.3.18 £ |
| Accrued expenses | 803 | 780 |

7. MOVEMENT IN FUNDS

| | At 1.4.18 £ | Net movement in funds £ | At 31.3.19 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 16,572 | 4,716 | 21,288 |
| TOTAL FUNDS | 16,572 | 4,716 | 21,288 |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 20,318 | (15,602) | 4,716 |
| TOTAL FUNDS | <u>20,318</u> | <u>(15,602)</u> | <u>4,716</u> |

Comparatives for movement in funds

| | At 1.4.17 £ | Net movement in funds £ | At 31.3.18 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted Funds | | | |
| General fund | 13,372 | 3,200 | 16,572 |
| TOTAL FUNDS | <u>13,372</u> | <u>3,200</u> | <u>16,572</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 19,975 | (16,775) | 3,200 |
| TOTAL FUNDS | <u>19,975</u> | <u>(16,775)</u> | <u>3,200</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.17 £ | Net movement in funds £ | At 31.3.19 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 13,372 | 7,916 | 21,288 |
| TOTAL FUNDS | <u>13,372</u> | <u>7,916</u> | <u>21,288</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 40,293 | (32,377) | 7,916 |
| TOTAL FUNDS | <u>40,293</u> | <u>(32,377)</u> | <u>7,916</u> |

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

9. HERITAGE ASSETS

The Museum of Liverpool owns the vessel M T Brocklebank and the charity has exclusive use of the vessel under a bare boat charter.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2019**

| | 31.3.19 £ | 31.3.18 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 20,318 | 19,975 |
| Total incoming resources | 20,318 | 19,975 |
| EXPENDITURE | | |
| Other trading activities | | |
| Opening stock | 2,000 | 2,000 |
| Closing stock | (1,000) | (2,000) |
| | 1,000 | - |
| Support costs | | |
| Management | | |
| Insurance | 4,228 | 4,366 |
| Safety equipment | 2,185 | 1,310 |
| Postage and stationery | 176 | 131 |
| | 6,589 | 5,807 |
| Information technology | | |
| Reporting Accountant's fees | 804 | 780 |
| Fuel and oil | 40 | 4,358 |
| Surveys and licences | - | 399 |
| Repairs and renewals | 5,581 | 4,625 |
| Sundries | 1,588 | 806 |
| | 8,013 | 10,968 |
| Total resources expended | 15,602 | 16,775 |
| Net income | 4,716 | 3,200 |