

Britannia Sailing Trust SCIO

SC045315

Final Accounts for year end 31 December 2024

Notes to the Accounts

1. There are no liabilities
2. Assets. The Britannia is a heritage item, owned by the Trust and is valued for insurance purposes as assessed by a wooden boat surveyor at £75,000 which will rise when the restoration is concluded.
3. The Trust has reserves of £21,000, which is currently six months' running costs, in the event of the need for winding up the charity.

These accounts have been prepared by [REDACTED] Bookkeeper, and signed as a true record of activity by the Trust's Treasurer, [REDACTED] and approved by the Board of Trustees on 16 June 2025

Prepared by: [REDACTED]

Date: 27 January 2025

[REDACTED]

Date: 26 March 2025

[REDACTED] Treasurer and Trustee, Britannia Sailing Trust

**ACCOUNTS FOR BRITANNIA SAILING TRUST
SC045315**

Accounting Period
1st January 2024
- 31st December 2024

£

Statement of Balances
as at 31st December 2024:-

Fixed Assets:-

Britannia Boat	75,000.00
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Current Assets:

CAF Bank - Current Account	21,355.90
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Gift Aid	
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VAT	87.87
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Long Term Liabilities	0.00
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Current Liabilities	0.00
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Receipts & Payments Account
as at 31st December 2024:-

Receipts:-

£	£	£
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Private Donations	16,484.12		
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Bank Interest	28.21		
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VAT 23/24 Oct-Dec	1,701.99		
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Gift Aid 23/24 Second Half	1,410.12		
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Gift Aid reclaimed	1,419.75		
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21,044.19

Grant Related:-

Devon CC	500.00
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Swire Grant	12,000.00
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Headley Trust	5,000.00
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AIA Grant	2,968.00
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20,468.00

Total Receipts	41,512.19
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Payments:-
Britannia own:-

Vat Oct – Dec 24	87.87	
Electricity & Gas	384.00	
Materials & Equipment Purchased	7,699.81	
Printing	259.40	
Staff Costs	22,971.00	
Insurance	1,901.35	
Misc Expenses	6.59	
Travel & Accommodation	4,717.22	
Fuel & Transport	157.24	
Computers & Software	479.87	
Accountancy Fees	150.00	
Entertainment	252.40	
Subscriptions	147.00	
Bank Charges	60.00	
		39,273.75

Grant related:-

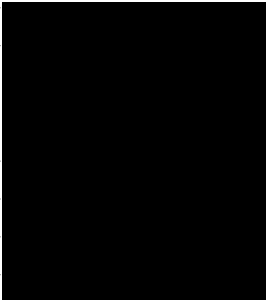
0.00

Total Payments	39,273.75
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Net Movement	2,238.44
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Reconciliation:-	£
Opening Bank Balance	19,117.46
Income received	41,512.19
Expenditure	39,273.75
Closing Bank Balance	21,355.90

Net Movement	2,238.44
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1. Independent Examiner's Report						
Report to the trustees/ members of	Charity name BRITANNIA SAILING TRUST SCIO					
Registered charity number	SC045315					
On the accounts of the charity for the period	Period start date				Period end date	
	Day	Month	Year		Day	Month Year
	1	JANUARY	2024	to	31	DECEMBER 2024
Set out on pages	1-3					
Respective responsibilities of trustees and examiner	The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.					
Basis of independent examiner's statement	My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.					
Independent examiner's statement	In the course of my examination, no matter has come to my attention					
	1. which gives me reasonable cause to believe that in any material respect the requirements: - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or					
	2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.					
Signed**:					Date:	22 July 2025
Name:						
Relevant professional qualification(s) or body (if any):						
Address:						

Britannia Sailing Trust SCIO SC045315

TRUSTEE ANNUAL REPORT FOR FINAL ACCOUNTS YEAR END DECEMBER 2024

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The year started with us in our new location in Exeter Harbour and there was a period of consolidation prior to preparation for the next phase of restoration. Firstly, we had to fit out our new workshop in a 40' container very kindly donated by the Exeter Canal and Quay Trust. We also had to design and commission a bespoke cover so that we could work on deck without being exposed to the elements. Making the frame took a while because it had to be designed from scratch and then built and tested. We also had to source the canvas and then wait for it to be made, which took some time.

Whilst all this was going on we were also making friends and networking with the Exeter Harbour community. We became friends with Co-Create a charity which works with people facing multiple challenges teaching woodworking skills who are based on the Quay near Britannia's berth.

In March, we hosted a visit from the senior management team of CCP a regional charity working with homeless young people that seeks to give them a new direction in life. They believe that once Britannia is fully restored and sailing again there will be an opportunity for us to take some of our young people sailing and give them a life enhancing experience.

April marked Britannia's 109th Birthday and we were lucky to have a dry day for the event. We were joined by Mariners Away and the Lynmouth Shanty Crew, who kept the visitors entertained with their singing. Co-Create provided delicious free pizza and the Harbour Development Manager lent us a gazebo.

The framework to support the canvas cover was completed in May and we were just waiting for delivery of the canvas. Meanwhile we were working on repairing and restoring the spars and keeping up with tool maintenance.

In June, we took part in the first Exeter Heritage Harbour Festival and hosted an open boat event with a stall on the Piazza and engaged with the wider community. We were also thrilled to be shortlisted for the National Historic Ships Martin Heighton Award an incredible honour that reflects the dedication of everyone involved. We were able to do some more networking at a planning and consultation day at the Custom House where discussions focused on the future of the Heritage Harbour. It was good to be a part of these discussions and shows that Britannia is a valued part of the whole harbour project.

July saw us finally completely cleared from Winkleigh, with the move of the last of the timber and ballast. While other volunteers continued to restore spars; and clean, sand and oil below decks ready for the arrival of the engine. We are also cleaning and painting the ballast a long boring and messy business to make sure that everything in the best possible condition as it will be out of sight we hope for the next hundred years or more.

There was another open boat event in August alongside a classic car meet on the Piazza. We welcomed many visitors aboard and shared Britannia's inspiring story. The cover finally arrived and was fitted during this month. This would enable work to take place under cover on deck in all weathers. It was not long before it was tested and was not found to be wanting.

September was busy. We had a stall at the Harbour Shanty Festival and we had visits from participants in that event and also we organised a visit from the Exeter Heritage Volunteer Group who we hope to collaborate with in the future. A major milestone this month was the arrival of Britannia's engine bringing us a step closer to the next chapter. With the assistance of fit, young, strong volunteers from Co-Create, we completed the repairs to the spars and installed the ballast.

We rounded the year off in November and December by sharing the Britannia story with various special interest groups such as the Royal Dartmouth Yacht Club. A sister project which is part of our charity, commenced planting saplings at Britannia Wood in North Devon. This is in collaboration with the National Trust who have made space available for us to plant 1200 trees suitable for wooden boat building when they are matured. This is part of our long-term commitment to keeping traditional boat building skills and wooden boats alive.

We were very grateful to receive grant funding in 2024 from:-

Hall and Woodhouse Brewery, Dorset - £2000

Devon County Council locality budget - £500

The Swire Charitable Trust £30,000 over three years – first installment received in this financial year for £12,000

The Headley Trust - £5000

and donations in kind from:-

The Baden Powell Float our Boat Project, Kings Lynn
Volunteers

ECQT

CCP (Caring for Communities and People) Cheltenham, for their advice and guidance

APT Marketing, for substantial PR and Marketing



We want to thank all the individuals who have donated personally through our Crowd-funder platform and individual fundraisers, and huge thanks to our loyal friends who continue to support our cause with regular donations. And not forgetting Mariners Away Sea Shanty Crew who have sung for us and been raising money for the last ten years.

March 2025



Chair of Trustees
Britannia Sailing Trust