SS Explorer Preservation Society

Trustees' Annual Report

1st April 2025 – 31st March 2026

SS Explorer Preservation Society

SC023518

Custom House, 65/67 Commercial Street, Leith

EH6 6LH

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https://www.linkedin.com/company/ss-explorer/

https://www.facebook.com/SS.ExplorerPS

https://www.instagram.com/ss.explorer.ps/

https://www.tiktok.com/@ss.explorer.ps

Structure, governance and management

Charity Trustees

1. Richard Morrison Chair
2. Charles Blyth Treasurer
3. Meredith Greiling
4. John Edwards
5. Derek Miller
6. Marta Maria Cecchetto

Trustee recruitment and appointment

Marta Maria Cecchetto stepped down as a Trustee at the AGM, there were no other changes to the Trustees during the year

Objectives

The Society is established for charitable purposes only, and in particular, the objects are

- The advancement of heritage through the conservation of the ex-Fisheries Research Vessel SS Explorer, ensuring that the vessel is preserved and maintained along with artefacts and documents related to its history

- The advancement of education on the vessel and its importance to maritime history by opening the SS Explorer to visits, displaying and sharing information about its history, and creating resources particularly for local schools and community.

History

The Society was established in 1994 as a registered charity and a company limited by guarantee by enthusiasts who wanted to preserve the SS Explorer, the UK's last surviving steam Fisheries Research Vessel. The Society converted to a Scottish Charitable Incorporated Organisation in November 2021.

Launched in 1955 as Scotland's first purpose-built, ocean-going Fisheries Research Vessel, SS Explorer served in this role for 28 years. The vessel was decommissioned in 1984 and was in danger of being broken up until it was purchased by the Society in 1994.

The vessel was moved to Leith in 1996 and over the last 30 years or so, the Society has recruited and supported volunteers to restore the ship, hosted visits by local residents, former crew members and other interested parties, begun collecting and cataloguing marine artefacts, recording oral history and publicising their work more widely.

Our Vision

SS Explorer is fully restored; moored at a publicly accessible berth in the port of Leith together with a shoreside interpretation centre serving the local and wider community as a maritime museum and marine science educational resource, a visitor attraction and an attractive venue contributing to the economic regeneration of Leith and North Edinburgh.

Achievements and performance

Our year started with news from The National Lottery Heritage Fund that the application we had submitted in January to fund a two-year programme of work to prepare the vessel and the Society for the future had been unsuccessful. However, a meeting with the Assessor who dealt with our application was very helpful. She confirmed that they would be prepared to consider a revised application as long as we could demonstrate a commitment for a public berth along with a more detailed work programme which set out clearly the goals and key relationships involved.

Meanwhile, funding from The National Lottery Community Fund allowed us to meet ongoing Insurance expenses, and to fund a part-time Community Outreach worker for the summer to further develop our local connections. It also funded the Portaloo on the quayside and support and training for volunteers.

The outreach programme and other initiatives including our dedicated visitor tours team, generated a steady flow of visitors which resulted in donations and positive feedback, while the donation point at the Royal Yacht Britannia continued to provide a steady flow of funds as has the one at the Port of Leith Distillery.

Our volunteer advertising with Edinburgh Volunteering has been successful and we have recruited a Volunteer Coordinator to manage our growing team along with a Website and Social Media Coordinator to take responsibility for our online presence. We have also introduced an online volunteer management app to record volunteer hours and allow tasks to be assigned.

The onboard team have continued maintenance and preservation works on the vessel and have completed final cleaning and painting of the steel on the Starboard waist deck and moved on to complete stripping the deck boards from the Port waist deck. John Dixon has continued his work repairing and reinstalling the water-damaged panelling in the wheelhouse.

The planning application for Forth Ports ‘The Drydock’ project which was submitted at the end of last year received approval from the planners in September. As a result, Forth Ports provided a letter confirming that they will provide a publicly accessible berth for Explorer as part of the project. It is likely that this new berth will be on the south wall of Edinburgh dock alongside the graving dock, but this will depend on their final development plan.

This was a major step forward which allowed us to submit a revised Heritage Fund application and start to plan for our new location. We finished the year with news from The National Lottery Heritage Fund that our application had been successful with the first tranche of funds released just as the year ended.

Declaration

Signed on behalf of the charity trustees:



Richard Morrison - Chair

1st September 2026

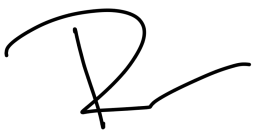
SS Explorer Preservation Society Accounts

1 April 2025 – 31 March 2026

Registered Charity SC023518

Statement of Balances	25/26	24/25
Current Assets		
Balance on Bank Account	83,916.09	11,828.41
Hospitality Account	0.00	39.44
Total Current Assets	83,916.09	11,867.85
Fixed Assets		
Book Value of Equipment	482.56	536.17
Book Value of Ship	7,655.00	7,655.00
Total Fixed Asset	8,137.56	8,191.17
TOTAL ASSETS	92,053.65	20.059.02

Signed on behalf of the charity trustees:



Richard Morrison

Chair

01 September 2026

RECEIPTS AND PAYMENTS ACCOUNT

For the year ending 31 March 2026

Receipts	25/26	24/25
Memberships	690.77	649.29
Donations	4,875.15	5,430.04
Grants	78,557.50	12,259.20
Sales	0.00	0.00
TOTAL	84,123.42	18,338.53

Payments		
Repairs	759.94	51.83
Publicity / Hospitality	181.83	933.47
Insurance	5,405.65	5,247.54
Community Outreach	2852.50	0.00
Tools & PPE	647.20	289.75
Admin Expenses	195.00	829.68
Miscellaneous	1993.62	4,277.74
TOTAL	12,035.74	11,630.01
Receipts	84,123.42	18,338.53
Less Payments	12,035.74	11,630.01
Surplus/Deficit	72,087.68	6,708.52
Opening Bank Balance	11,828.41	5,119.89
Add Surplus/Less Deficit	72,087.68	6,708.52
Closing Bank Balance	83,916.09	11,828.41

Notes to Accounts

1. The SS Explorer has retained the historic ship status granted by the National Maritime Museum's Ships Committee. It was purchased by the Society for £10,000 and the last valuation of the ship was £7,655. The current value of the ship is a matter of conjecture. In discussion with our surveyor, he explained we could argue that the ship is one of a kind and irreplaceable. On the other extreme we could look at it from the point of scrap value and the costs of removing asbestos. Bear in mind that the higher we value the ship, the higher will be the insurance premium. After negotiations with our surveyor and insurers the "book value" will remain at £7,655.
2. Book value of other Equipment – This is the aggregate value given to Assets whose original value was over £500 after depreciation has been charged. Such items are: the cooker; audio visual equipment and A/C generator.

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4 October 2026

OSCR
9 Riverside Drive
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Dear Sirs

AUDIT OF THE FINAL ACCOUNTS OF THE SS EXPLORER PRESERVATION SOCIETY – SCO23518
FOR THE PERIOD 1 APRIL 2025 – 31 MARCH 2026

The charity trustees consider that the audit requirement of Regulation of 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. My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. I have examined the accounting records kept by the SSEPS and compared these with the accounts presented with those records. The procedures undertaken do not provide all the evidence that would be required by a qualified auditor and, consequently, I do not express an audit opinion on the view given by the accounts.

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

a to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

b to prepare accounts which accord with the accounting records and comply with Regulation 9 of the Accounts Regulations have not been met.

There appears to be nothing further that requires to be drawn to the attention of any reader to help them understand the accounts.

Yours faithfully

David Arnot BA(Econ) Auditor