

THE BRITISH SUB-AQUA

JUBILEE TRUST

**REGISTERED CHARITY
NO 275835R**

**TRUST DEED DATED
3 MAY 1978**

REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2016

THE BRITISH SUB- AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2016

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THE BRITISH SUB- AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2016
LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Dr J Bevan B.Sc., M.Sc., Ph.D., F.S.U.T., F.A.E., F.R.S.A. (Chairman)
G Anthony B.Sc., M.Sc., C.Chem., C.Sci., F.R.S.C. (Hon Secretary)
Commander M R Marks OBE (Hon Treasurer)
Dr. Ken Collins B.Sc., Ph.D., P.G.C.E.
Dr N C Flemming OBE MA PhD
Dr. J.D. King MB BS LRCP MRCS AFOM
Mr A Marshall
Mr G. Momber BA MSc MIFA.

PRINCIPAL OFFICE

16 Solent Way
Gosport
Hampshire
PO12 2NS

BANKERS

HSBC Bank Plc
Baker Street Branch
90 Baker Street
London
W1U 6AX

REPORT OF THE TRUSTEES

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2016. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Constitution and objects

The British Sub-Aqua Jubilee Trust is constituted under a trust deed dated 3 May 1978 and is a registered charity no 275835R.

The objects of the charity are to establish a Trust for the benefit of the community for the advancement of underwater exploration, discovery of safety health and science and for other kindred purposes.

Organisation

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of trustees and serve for three years after which period they may put themselves forward for re-appointment. The trustees met three times during the year.

Grant making policy

The trust has the right to endow, present, sponsor or maintain prizes and scholarships.

Awards made in 2016

The Trust made one award during 2016

PROJECTS SUPPORTED: -

Leader	Project
A. Mayor	Ship Rock

THE BRITISH SUB- AQUA JUBILEE TRUST

FOR THE YEAR ENDED 31 DECEMBER 2016

REPORT OF THE TRUSTEES

Status of grant reports due in the year,

It is a condition of the Award that a report be submitted one year after the grant is made.

Projects supported:

Leader

Dr. M. Doggett

D. McElvogue

A. Mayor

M. Davies.

Project

Blackbreem Project - received

Man-O-War 2015 - received

Mulberry 70 - received

Derrycunihy Project*

*Grant returned due to French bureaucracy making the project impossible.

Outstanding reports:

C. Wood

Jane Maddocks

Sara Hasan

Channel Islands Sea Search - due 1 May 17

SS Faith Survey – due by end of 2016

Project Solent 15 – reporting date deferred to end of 2017

N. Oldham

South Devon Inshore Survey**

**Leader passed away – report not expected.

Duke of Edinburgh Prize

HRH The Duke of Edinburgh presented the 2015 prize to **the** Black Bream Project

Colin McLeod Award

The 2016 Award was made to D. Shaw of Pinewood Studios

Financial review and investment policy

There are no restrictions on the charity's power to invest.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level to ensure there are sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants which may arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

THE BRITISH SUB-AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2016
REPORT OF THE TRUSTEES

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALL REPORTS DUE HAVE BEEN RECEIVED BY THE TRUST	
<p style="text-align:center">J BEVAN CHAIRMAN OF THE TRUSTEES</p> <p style="text-align:center"><i>J Bevan</i></p> <p style="text-align:center">-----</p>	<p style="text-align:center">G Anthony HONORARY SECRETARY</p> <p style="text-align:center"><i>G Anthony</i></p> <p style="text-align:center">-----</p>
<p style="text-align:center">17 January 2017</p>	

THE BRITISH SUB-AQUA JUBILEE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016

		2016		2015	
	Notes	£	£	£	£
INCOME					
Legacies/Donations	1	2,598		2,667	
Interest	2	<u>444</u>	3,042	<u>589</u>	3,256
EXPENDITURE					
Grants made in year	3	771		6,078	
Expenses	4	<u>Nil</u>	771	<u>92</u>	6,170
EXCESS (DEFICIT) OF INCOME OVER EXPENDITURE			<u>2,271</u>		<u>(2,914)</u>

All of the above activities relate to unrestricted funds.

All income and the operating excess derive from continuing operations.

All recognised gains and losses are included in the Income & Expenditure Account.

A separate movement of Trustee's Funds Statement is not provided, as there are no changes for the current or previous year other than the retained excess in the Income & Expenditure Account.

THE BRITISH SUB-AQUA JUBILEE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2016

	2016 £	2015 £
CURRENT ASSETS		
Money market	167,623	166,102
Current Account	<u>5,000</u>	<u>4,250*</u>
NET ASSETS	<u>172,623</u>	<u>170,352</u>
 ACCUMULATED FUND		
Balance at 1 January	170,352	1733,266
Excess (Deficit) of funds for the year	<u>2,271</u>	<u>(2,914)</u>
 Balance at 31 December	<u>172,623</u>	<u>170,352</u>

*The end of year bank balance was adjusted by £750 to recognise a grant awarded in the previous audit period but not passed through the current account until this period, See Note 1(d) overleaf.

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY

J Bevan

**J BEVAN
CHAIRMAN OF THE TRUSTEES**

17 January 2017

THE BRITISH SUB-AQUA JUBILEE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. Principal accounting policies

a) Basis of accounting

The financial statements have been prepared in accordance with the Charity Commission document "Charity reporting and accounting: the essentials - March 2015". Under para 4.3 as an exempted company with an annual income less than £25,000, the Trust must "must keep accounting records, prepare annual accounts and make copies of those accounts available to the public on request.

b) Income from investments

Investment income is accounted for the period in which the charity is entitled to receive it.

c) Income from donations

Donations are included in the Income & Expenditure Account in the period to which the income is received.

d) Grants payable

Grants are included in the Income & Expenditure Account in the period in which they are awarded.

e) Computer equipment

Computer equipment acquired is debited to the Income and Expenditure Account in the year of purchase.

f) Legacies and donations

	2016		2015	
	£	£	£	£
Donations in memory of Ernie Crook	220		-	
Ken Bacon C & A Trust via CAF a/c	<u>2378</u>		<u>2667</u>	
		2598		2667

2. Investment income

Interest on cash deposits
 (Business Money Manager & Money Market
 accounts)

444	589
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All of the above are derived from the UK.

THE BRITISH SUB- AQUA JUBILEE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

3. Grants payable

The amount payable in the year comprises:

	2016	2015
	£	£
South Devonshire Inshore Survey	-	2,218
Blackbreem Project	-	1,110
Man-O-War 2015	-	1,000
Channel Islands Sea Search	-	750
Peter Small Award	-	1,000
Ship Rock Project	771	-
	<hr/> 771	<hr/> 6,078 <hr/>

4. Support costs

	2016	2015
	£	£
Secretarial Expenses	-	92