

**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 2017**

**THE BRITISH SUB- AQUA JUBILEE TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**THE BRITISH SUB- AQUA JUBILEE TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**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

**THE BRITISH SUB- AQUA JUBILEE TRUST**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**REPORT OF THE TRUSTEES**

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2017. 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 2017**

The Trust made six awards during 2017

**PROJECTS SUPPORTED: -**

<b>Leader</b>	<b>Project</b>	
Matt Doggatt	Undulate Ray	£1,264
Nicola Faulks	Gun Rocks Dive Trail	£1,000
Allen Murray	Mewstone Cannon Site	£1,500
Nick Lyon	Carn Dhu Wreck	£700
Douglas McElvogue	Operation Dakota	£1,000
Martin Davies	Project Cardonnet	£2,000

**THE BRITISH SUB- AQUA JUBILEE TRUST**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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**

A Mayor

**Project**

Shiprock Project - deferred to 2018 – ongoing project

**Outstanding reports:**

Sara Hasan

Project Solent 15 – the project was cancelled, and the £2,000 grant returned.

**Duke of Edinburgh Prize/The Duke of Cambridge Scuba Prize**

HRH The Duke of Edinburgh has stood down as patron of the award. HRH The Duke of Cambridge has kindly agreed to act as patron of a new award in his own name. He selected the winner for 2017 as Project Highball. The Pink Sea Fan Survey was Highly Commended.

**Colin McLeod Award**

The 2017 Award was made to Paul Rose.

**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 2017**  
**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.

<b>ALL REPORTS DUE HAVE BEEN RECEIVED BY THE TRUST</b>	
<b>J BEVAN</b> <b>CHAIRMAN OF THE TRUSTEES</b>  <i>J Bevan</i> -----	<b>G Anthony</b> <b>HONORARY SECRETARY</b>  <i>G Anthony</i> -----
<b>17 January 2018</b>	

**THE BRITISH SUB-AQUA JUBILEE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

		2017		2016	
	Notes	£	£	£	£
<b>INCOME</b>					
Legacies/Donations	1	5,192		2,598	
Interest	2	384		444	
			5,576		3,042
<b>EXPENDITURE</b>					
Grants made in year	3	8,464		771	
Expenses	4	Nil		Nil	
			8,464		771
<b>EXCESS (DEFICIT) OF INCOME OVER EXPENDITURE</b>			(2,888)		2,271

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 2017**

	2017 £	2016 £
<b>CURRENT ASSETS</b>		
Money market		167,623
Current Account	164,735 <u>5,000</u>	<u>5,000</u>
<b>NET ASSETS</b>	<u>169,735</u>	<u>172,623</u>
 <b>ACCUMULATED FUND</b>		
Balance at 1 January	172,623	170,352
Excess (Deficit) of funds for the year	(2,888)	2,271
	<u>169,735</u>	<u>172,623</u>

**APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY**

*J Bevan*

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**J BEVAN  
CHAIRMAN OF THE TRUSTEES**

**17 January 2018**



**THE BRITISH SUB-AQUA JUBILEE TRUST**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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**

	<b>2017</b>		<b>2016</b>	
	£	£	£	£
Donations in memory of Ernie Crook	-		220	
Ken Bacon C & A Trust via CAF a/c	3,082		2,378	
Returned grant: Sara Hasan (Trustees Report)	2,000		-	
British Sub Aqua Lodge Trust donation	110		-	
		<u>5,192</u>		<u>2,598</u>

**2. Investment income**

Interest on cash deposits (Business Money Manager & Money Market accounts)	384	444
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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 2017**

<b>3. Grants payable</b>		<b>2017</b>
<b>2016</b>		
Ship Rock Project	-	771
Undulate Ray	1,264	-
Gun Rocks Dive Trail	1,000	-
Mewstone Cannon Site	1,500	-
Carn Dhu Wreck	700	-
Operation Dakota	1,000	-
Project Cardonnet	2,000	-
Peter Small Award	1,000	-
<b>Total:</b>	<b>8,464</b>	<b>771</b>

**4. Support costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Secretarial Expenses	-	-