

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 2019

THE BRITISH SUB- AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2019

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THE BRITISH SUB- AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2019
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)
T G Anthony B.Sc., M.Sc., C.Chem., C.Sci., F.R.S.C. (Hon Secretary)
Commander M R Marks B.Sc., OBE (Hon Treasurer)
Dr K 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
A Marshall
G Momber BA MSc MIFA.

Hon. Trustee: H Gould OBE JP DL BA FRGS(Hon) FCA

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 2019

REPORT OF THE TRUSTEES

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2019. 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 2019

The Trust made four awards during 2019.

PROJECTS SUPPORTED:

Leader/Club	Project	Grant
Peter Menzikov	Bumps in the bay	£2,000
Martin Davies	A tale of two tugs	£1,000
Douglas McElvogue	GAD 8 wreck	£1,000
Shetland SAC	Drottningen of Sverige	£500

THE BRITISH SUB- AQUA JUBILEE TRUST

FOR THE YEAR ENDED 31 DECEMBER 2019

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:

All grant reports due for 2019 have been received.

The Duke of Cambridge Scuba Prize

HRH The Duke of Cambridge presented the 2019 prize to the Exploring the Great Fossil Mine Project, Project Leader Rachel Byrne.

Colin McLeod Award

The award for equipment innovation was presented to Martin Parker at the BSAC 2019 Diving Conference

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. At the Oct 2019 meeting the trustees specifically reviewed a summary prepared by the Treasurer of the Charity Commission CC8 Fraud Checklist as relevant to the charity and agreed the charity was compliant.

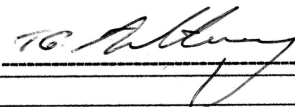
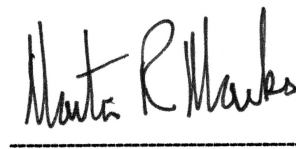
THE BRITISH SUB-AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2019
REPORT OF THE TRUSTEES

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	
G Anthony ACTING CHAIRMAN OF THE TRUSTEES AND HONORARY SECRETARY 	M Marks HONORARY TREASURER 
11 March 2020	

THE BRITISH SUB-AQUA JUBILEE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	2019		2018	
		£	£	£	£
INCOME					
Legacies/Donations	1	2,195		2,181	
Interest	2	<u>1,595</u>		<u>962</u>	
			3,790		3,143
EXPENDITURE					
Grants made in year	3	4,500		4,500	
Expenses	4	<u>Nil</u>		<u>Nil</u>	
			4,500		4,500
EXCESS (DEFICIT) OF INCOME OVER EXPENDITURE			<u>(710)</u>		<u>(1,357)</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 2019

	2019 £	2018 £
CURRENT ASSETS		
Money Market (Savings A/C)	57,668	73,749
Business Money Manager (Current A/C)	5,000	9,629
CAF/Shawbrook Savings Account	85,000	85,000
Hampshire Trust Bank Business Bond	<u>20,000</u>	<u>-</u>
NET ASSETS	<u>167,668</u>	<u>168,378</u>
 ACCUMULATED FUND		
Balance at 1 January	168,378	169,735
Excess (Deficit) of funds for the year	(710)	(1,357)
	<u>167,668</u>	<u>168,378</u>

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY



G Anthony
CHAIRMAN OF THE TRUSTEES
11 March 2020

THE BRITISH SUB-AQUA JUBILEE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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

	2019		2018	
	£	£	£	£
Ken Bacon C & A Trust via CAF a/c	2,195		2,181	
		2,195		2,181

2. Investment income

Interest on cash deposits (Business Money Manager & Money Market accounts)	613		961	
CAF/Shawbrook 12m Fixed rate saver, opened Oct 18	982		-	
		1,595		961

THE BRITISH SUB- AQUA JUBILEE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

3. Grants payable	2019	2018
	£	£
Fossil Mine	-	1,500
High Ball	-	1,500
CATO	-	1,500
Bumps in the bay	2,000	-
A tale of two tugs	1,000	-
GAD 8 wreck	1,000	-
Drottningen of Sverige	500	-
Total:	4,500	4,500

4. Support costs	2019	2018
	£	£
Secretarial Expenses	-	-