

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 2024

THE BRITISH SUB- AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2024

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THE BRITISH SUB- AQUA JUBILEE TRUST

FOR THE YEAR ENDED 31 DECEMBER 2024

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

T G Anthony BSc MSc CChem CSci FRSC (Chairman)
Commander M R Marks BSc OBE (Hon Treasurer) (Hon Treasurer)
Dr K Collins BSc PhD PGCE (Hon Secretary)
Dr N C Flemming OBE MA PhD
Dr J D King MB BS LRCP MRCS AFOM
A Marshall
G Momber BA MSc MIFA
Dr O Firth MB BS BSc MRCP
A Mayor
Hon. Trustee: H Gould OBE JP DL BAFCA

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 2024

REPORT OF THE TRUSTEES

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. 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 – 21 March, 12 July and 2 October.

Grant making policy.

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

Awards made in 2024

The Trust made two awards during 2024.

Projects supported:

Leader/Club	Project	Grant
Neil Garrick-Maidment	Broadsands Seahorse Survey	2,088
Peter Draper	HMT Apley	1,590

THE BRITISH SUB- AQUA JUBILEE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2024
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. One report is currently outstanding, but deferred to January 2025

Leader/Club

Richard Rowley

Project

Return to Solent Ships

The Prince of Wales Scuba Prize

Awarded annually to the member or group of members of BSAC for outstanding achievement in research in the field of scuba diving.

Not awarded in 2024

Colin McLeod Award

Presented annually to person(s) who in the opinion of the Trustees of the BSA Jubilee Trust have contributed to international co-operation and harmony in diving and associated activities.

For promoting cave diving exploration, safety and rescue Rick Stanton and John Volanthen received this award in 2024.

Peter Small Jubilee Trust Award

Presented for the most worthwhile and ambitious BSAC project conducted in British waters and is administered jointly by the Jubilee Trust and the BSAC NDC.

Not awarded in 2024

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 2024
REPORT OF THE TRUSTEES

Trustees' responsibilities in relation to the financial statements

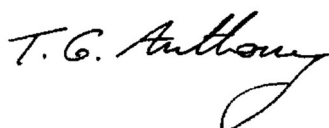
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, 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 EXCEPT ONE – page 5

T G Anthony
CHAIRMAN OF THE TRUSTEES



K Collins
HONORARY SECRETARY



Date 23 August 2025

THE BRITISH SUB-AQUA JUBILEE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
INCOME					
Legacies/Donations	5	4,280		4,700	
Interest	2	7,397		5,543	
Grant returned, D Bryant Flying Sunderland project				500	
			11,677		10,743
EXPENDITURE					
Grants made in year	3	3,678		2,950	
Expenses – bank charges	4	60		30	
			3,738		2,980
EXCESS (DEFICIT) OF INCOME OVER EXPENDITURE			7,939		7,763

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.

THE BRITISH SUB-AQUA JUBILEE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
HSBC Current Account		8,818	16,396
Hants Trust Bank Business Bond		21,834	20,750
Redwood Bank 95-day	6	45,001	35,000
Redwood Bank 35-day		15,000	15,000
Cambridge & Counties Bank		89,432	85,000
NET ASSETS		180,085	172,146
ACCUMULATED FUND			
Balance on 1 January		172,146	164,383
Excess (Deficit) of funds for the year		7,939	7,763
Balance at 31 December		180,085	172,146

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY



T G Anthony
CHAIRMAN OF THE TRUSTEES

Date 23 August 2025

THE BRITISH SUB-AQUA JUBILEE TRUST

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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. 2024 nil.

	2024	2023
f} Legacies and donations	£	£
Ken Bacon C & A Trust via CAF a/c	4,280	4,700
Note 5, page 10	4,280	4,700

2. Investment income

	£	£
<i>Interest on cash deposits</i>		
Hampshire Trust Bank (matured)	1,084	750
Redwood Bank (2 accounts)	1,881	1,563
Cambridge & Counties Bank	4,432	3,230
	7,397	5,543

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 2024

3. Grants payable		2024	2023
Neil Garrick-Maidment	Broadsands Seahorse Survey	2,088	
Peter Draper	HMT Apley	1,590	
Mark Beattie-Edwards (NAS)	Klein Hollandia shipwreck		1,000
D O Pascoe	Project Solent Warship		1,950
Total:		<u>3,678</u>	<u>2,950</u>

4. Support costs	2024	2023
	£	£
Bank charge, HSBC @ £5 per month from July 2023		30
Bank charge, HSBC @ £5 per month	60	
Secretarial Expenses	Nil	Nil

5. Kevin Bacon Charitable and Adventure Trust, now transferred via the Charities Aid Foundation (CAF). Two payments were made in 2024. £2,097 in January 2024 and £2,183 in July 2024, totaling £4,280.

6. Assets

A separate movement of Trustee's Funds Statement is shown under assets, with a transfer of £10,001 from Cash account to Redwood Bank 95-day Account in September 2024 as per Trustee meeting dated July 2024