

The Jubilant Trust

Charity registered in England & Wales No:1090782

Report and Accounts

for the Year ending 31st December 2002

**Address: 202 Lambeth Road
London SE1 7JW.**

**Bankers: CafCash Ltd
PO Box 289
West Malling
Kent ME19 4TA.**

**Independent Examiner: Mrs M. Maitland-Jones FCCA
18 Mitchell Walk
Amersham Bucks HP6 6NW.**

The Jubilant Trust

Trustees' Report for the Year to 31st December 2002

The Trustees have pleasure in presenting their annual Report for the purposes of Section 45 of the Charities Act 1993, together with the accounts for the year ending 31st December 2002.

Objects and Governance

A key objective of the Thames Traditional Rowing Association is to encourage the sport and leisure activity of rowing on the Thames in traditional craft. To extend this facility to persons who are disabled or otherwise disadvantaged the TTRA planned to commission a 'royal' shallop suitable for such training purposes to commemorate the Jubilee of Her Majesty the Queen in 2002. In view of the charitable nature of the project a charitable trust was formed. At a general meeting of the TTRA on 11th October 2001 the following were elected to serve as Trustees until the first annual general meeting:

Sir Clive Martin	President
Dr MAC Drummond OBE DL	Chairman
R D Mutton	Secretary
H C Oberst	Treasurer
R Crouch MVO	
Miranda Jagers	(elected 14 February 2002)

The Constitution of the Jubilant Trust adopted on 11th October 2001 was amended on 17th January 2002 prior to recognition and registration by the Charity Commission as Registered Charity No.1090782.

The Charity's object is to improve the conditions of life of in particular (but not exclusively) those persons who are disadvantaged or disabled, by providing the means and facilities for participation in the sport and recreation of rowing.

In pursuance of the objective of the Charity, the Trustees have met formally as an Executive Committee on six occasions during the year under review.

The Jubilant Trust

Trustees' Report for the Year to 31st December 2002

Review of Activities and Achievements

Fundraising began with a Press launch on 12th February 2002 and continued with a successful dinner and cruise aboard m.v. Silver Sturgeon on 22nd April. When sufficient funds had been raised an 8-oared (occasionally 10-oared) Shallop, based on the design of the Lord Commissioners of the Admiralty's Barge of 1760, was commissioned from a traditional boat-builder, Mark Edwards of Richmond Bridge Boathouses. It was completed on record time and delivered on 10th September 2002.

Since the Shallop is intended for occasional use as a Royal Barge, both the Lord Chamberlain's office and Her Majesty the Queen were kept informed of progress. Her Majesty viewed a model and photographs of the work in progress at Bushy Park on 25th June, and was presented with Peter Kent's watercolour of the shallop.

The Shallop was named **Jubilant** by His Royal Highness the Duke of York on 14th September at Isleworth and made its maiden voyage, in company with over fifty other craft, thirty of them under oars, to Greenwich, in a re-enactment of the Transfer of Time from the Kew to the Greenwich Meridian.

After trials, Jubilant was laid up for the winter, and will be brought into service from May 2003. Negotiations have begun with Richmond-on-Thames College and appropriate authorities in other riparian boroughs in Greater London to establish protocols and to ensure that the objective of helping disabled and disadvantaged oarsmen and oarswomen is fully met.

Review of Transactions and Financial Position

The Charity was able to make an early start on the boat-building programme as a result of the very generous gift of £30,000 from Lloyd's Register. Major support was provided both in cash and in the form of volunteer assistance by London District 1130 of Rotary International.

Eight Livery Companies of the City of London provided £11,500 between them. Donations from six private charitable trusts, twelve commercial firms and over ninety private individuals accounted for £16,937.

The Jubilant Trust

Trustees' Report for the Year to 31st December 2002

Expenditure on building and fitting out the shallop, together with expenditure on fund-raising publicity and administration, left the Charity with a small cash balance at the end of its first year, but also with a valuable asset, essential for its work.

During the coming year the Trustees intend to raise sufficient funds to cover the costs of operation, maintenance and storage of equipment, partly by charging fees for services provided, and partly by seeking further donations and grant-aid where appropriate.

Trustees' Responsibilities

The Trustees are responsible for keeping proper 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 responsible for safeguarding the charity's assets and for taking reasonable steps for the prevention and detection of fraud and breaches of the law and regulations.

Funds

All funds of the charity are unrestricted: there is no permanent endowment and there are no restricted funds. Since 2002 was the first year of the charity's existence there is no comparison with prior years.

Fixed Assets

Movements in fixed assets are shown in notes to the accounts.

Investments

The charity has no investments.

Risk Management

The Trustees understand the need to review risks and to adopt policies to minimise them. Such a review has been instigated and will be reported during the next financial year.

Approved by the Trustees and signed on their behalf by:

Maldwin Drummond OBE DL
Chairman

15 May 2003.

**Independent Examiner's Report
to the Trustees of the Jubilant Trust
on accounts of the Trust for the year ended 31st December 2002
set out on pages 6 to 9 inclusive**

Respective responsibilities of the trustees and the examiner

As set out on page 4 above, the Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners: and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records maintained by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act, and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Margaret Maitland-Jones FCCA
18 Mitchell Walk Amersham Bucks HP6 6NW.

Date

The Jubilant Trust
Statement of Financial Activities
for the year ended 31st December 2002

Incoming Resources

	£	£
Donations	69,267	
Income from Activities for generating funds	12,398	
Investment Income	218	
Total Incoming resources	<hr/>	81,883

Resources Expended

Cost of generating funds: publicity & fundraising activities	12,796	
Charitable Expenditure: Support costs - including depreciation of fixed assets used exclusively for charitable purposes	15,984	
Administration	5,587	
Total Resources Expended	<hr/>	34,367
Net Incoming Resources		<hr/> 47,516

Funds on creation of the Charity February 2002 **Nil**

Funds carried forward at 31st December 2002 **47,516**

The charity has no recognised gains or losses other than those dealt with in the above statement. The notes on pages 8 and 9 form part of these financial statements.

The Jubilant Trust
Balance Sheet as at 31st December 2002

	£	£
Fixed Assets	Note	
Tangible fixed assets for charitable use	3	45,339
 Current Assets		
Cash at Bank		2,765
Less: Creditors - Amount due within one year	4	588
Net Current Assets	—————	2,177
		—————
Total Assets		47,516
 Representing: General Fund (unrestricted)		 47,516
		=====

Signed on behalf of the Trustees:

H.C.Oberst
Treasurer

8th May 2003.

The Jubilant Trust
Notes to the Accounts for the Year to 31st December 2002

4. Creditors (provisions).

Office rent to 30 September 2002. Maritime Foundation.	£500
Independent examiner	£ 88

5. Trustees' Remuneration & Reimbursement of Expenses.

Trustees do not receive any remuneration. One trustee was reimbursed £268 during the year for petrol and other travelling expenses while performing duties on behalf of the charity.
