

Charity registration number: 243369

# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

Annual Report and Financial Statements  
for the Year Ended 31 December 2021

# **The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

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# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

## Reference and Administrative Details

<b>Trustees</b>	Captain S C Healy (Master) (Chairman) Captain R D Nelson (Deputy Master) (Deputy Chairman) Captain L M Colam Captain A J Hogg Captain W J Green Captain T Took Captain M Jordan Captain D J Harkness Captain P F Armitage Commander A S Collier RNR Captain K A Sykes Captain M J Alton Captain A C Castle Captain N Groves Captain R A Coates Captain R C Shipley (deceased 19th July 2021)
<b>Secretary</b>	Captain A J Hogg
<b>Principal Office</b>	Trinity House Broad Chare Newcastle upon Tyne NE1 3DQ
<b>Charity Registration Number</b>	243369
<b>Solicitors</b>	DWF LLP Great North House Sandyford Road Newcastle upon Tyne NE1 8ND  Hay & Kilner 30 Cloth Market Newcastle upon Tyne NE1 1EE
<b>Bankers</b>	Yorkshire Bank 131 - 135 Northumberland Street Newcastle upon Tyne NE1 7AG
<b>Independent Examiner</b>	Simon Brown BA ACA DChA Chartered Accountants Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

# **The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

### **Structure, governance and management**

#### ***Nature of governing document***

The governing instrument of the Corporation is a Royal Charter granted by James II in 1687.

#### ***Recruitment and appointment of trustees***

The Brethren of the Corporation elect a minimum of 12 of their number to the Board for a period of one year in accordance with the Rules and Orders of the Corporation, as last amended in 2015.

The administration of the Corporation is vested in the Board which at present comprises - 16 elected members from the Brethren. All Board Members must be the holder of a British Certificate of Competence as Master (Class 1) or equivalent.

#### ***Organisational structure***

The authority of the Board is delegated to the Master as Chairman and Deputy Master as Deputy Chairman, who are assisted by the Secretary and elected Wardens.

Work continues on the development of a set of policies, definitions and procedures for the continued good management of the House.

### **Objectives and activities**

#### ***Objects and aims***

The main activities of the charity are the examination and licensing of Deep Sea Pilots, the relief of poor mariners and their widows, the provision of youth maritime training, the provision of maritime consultancy services, and the upkeep and conservation of the ancient listed buildings and the collections they contain.

#### ***Fundraising disclosures***

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

#### ***Public benefit***

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

## **Trustees' Report**

### **Achievements and performance**

The year has once again been heavily affected by COVID-19 and the necessary restrictions imposed on what would normally be routine activities. The House scrupulously observed government and NHS guidance, but that effectively curtailed our regular programme of functions, tours and other visits. The Education Programme remained suspended during the pandemic. Basic maintenance and security of Trinity House were continued, but with a reduced staff and limited attendance on site. As matters eased, some significant preventative maintenance was commenced in the final weeks of the year. Board and committee meetings were held online, thereby preserving good governance. Our tenants continued to be similarly affected, but again fortunately met all rent requirements, meaning that our finances were not adversely impacted. The House continues to emerge from the pandemic and its restrictions and matters are already picking up in all areas of operation.

### **Financial review**

The net incoming resources of the corporation during 2021 were £33,620 (2020: £58,833).

### **Key Management Personnel**

The Board of Trustees is elected annually. The Board then elects the Key Management Personnel (KMP), as noted in the Reference and Administration section.

The KMP are responsible for directing, controlling, running and operating the activities of the charity on a day to day basis and report to the Board. The remuneration of the KMP is reviewed annually, taking into account the financial situation of the Charity and considering reasonable costs in delivering the management expertise. The Board vote on and agree any uplift to remuneration.

### **Policy on reserves**

It is the policy of the Corporation to maintain free funds at a level which equates to at least twelve months unrestricted expenditure which would be £110,000 - £200,000 depending on amount of Major repairs needed in a year.

Trinity House, Newcastle upon Tyne, is a grade 1 listed building. A prudent level of additional reserves is, therefore, maintained to cover any unforeseen building repair costs.

At the year end free reserves are £166,413 (2020: £191,306) which is reasonable given the comments above.

### **Going concern**

The trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

## Trustees' Report

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 proper accounting records that 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

### Independent Examiner

A resolution to appoint Simon Brown of Azets Audit Services as the Independent Examiner will be made at the June Trustees board meeting for the forth-coming year.

The annual report was approved by the trustees of the charity on 14/6/22 and signed on its behalf by:

  
.....  
Captain A J Hogg  
Secretary and Trustee

# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

## Independent Examiner's Report to the trustees of The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 19.

### Respective responsibilities of trustees and examiner

As the charity's trustees of The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Brown BA ACA DChA  
Chartered Accountants  
Azets Audit Services  
Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

Date: 29/1/22

**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**Statement of Financial Activities for the Year Ended 31 December 2021**

	Note	Unrestricted £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	2,967	2,967	3,427
Charitable activities	3	159,834	159,834	158,269
Other trading activities	4	11,333	11,333	10,405
Investment income	5	-	-	169
Total Income		<u>174,134</u>	<u>174,134</u>	<u>172,270</u>
<b>Expenditure on:</b>				
Raising funds	6	(1,368)	(1,368)	(169)
Charitable activities	7	<u>(139,146)</u>	<u>(139,146)</u>	<u>(113,268)</u>
Total Expenditure		<u>(140,514)</u>	<u>(140,514)</u>	<u>(113,437)</u>
Net movement in funds		33,620	33,620	58,833
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>591,551</u>	<u>591,551</u>	<u>532,718</u>
Total funds carried forward	17	<u>625,171</u>	<u>625,171</u>	<u>591,551</u>

All of the charity's activities derive from continuing operations during the above two periods.

**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**Statement of Financial Activities for the Year Ended 31 December 2020**

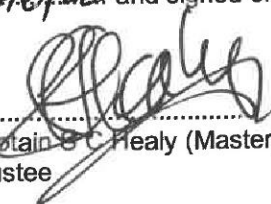
	Note	Unrestricted £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies		3,427	3,427
Charitable activities		158,269	158,269
Other trading activities		10,405	10,405
Investment income	5	<u>169</u>	<u>169</u>
Total income		<u>172,270</u>	<u>172,270</u>
<b>Expenditure on:</b>			
Raising funds		(169)	(169)
Charitable activities		<u>(113,268)</u>	<u>(113,268)</u>
Total expenditure		<u>(113,437)</u>	<u>(113,437)</u>
Net movement in funds		58,833	58,833
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>532,718</u>	<u>532,718</u>
Total funds carried forward	17	<u><u>591,551</u></u>	<u><u>591,551</u></u>

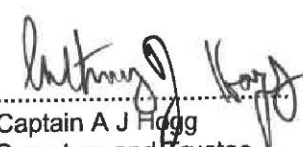
**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**(Registration number: 243369)  
Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	458,758	400,245
<b>Current assets</b>			
Debtors	15	14,994	8,667
Cash at bank and in hand		<u>161,896</u>	<u>197,430</u>
		176,890	206,097
<b>Creditors: Amounts falling due within one year</b>	16	<u>(10,477)</u>	<u>(14,791)</u>
<b>Net current assets</b>		<u>166,413</u>	<u>191,306</u>
<b>Net assets</b>		<u>625,171</u>	<u>591,551</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>625,171</u>	<u>591,551</u>
<b>Total funds</b>	17	<u>625,171</u>	<u>591,551</u>

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 14/10/22 and signed on their behalf by:

  
 .....  
 Captain B C Healy (Master) (Chairman)  
 Trustee

  
 .....  
 Captain A J Hogg  
 Secretary and Trustee

# **The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency is sterling.

#### **Going concern**

The trustees have prepared a budget and cashflow forecast and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

#### **Estimation uncertainty and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have provided depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

# **The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### ***Other trading activities***

Income from charitable trading activity is accounted for when earned.

### ***Charitable activities***

Income from Charitable Activities is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### ***Support costs***

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### ***Government grants***

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

## Notes to the Financial Statements for the Year Ended 31 December 2021

### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Trinity House	2% Straight line
Chattels	Straight line over 5 years
Property Improvements	25% Straight line

Depreciation is not charged on assets under the course of construction or refurbishment until they are brought fully into use.

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

The depreciation policy on buildings will be calculated on the cost of the building at a rate of 2% straight line per annum. However, the board will not depreciate the building further once its carrying value is reduced below £400k. The board believe that the residual value of the building will not reduce below £400k and that all ongoing repairs and maintenance charged to the S.O.F.A during the period reflect the cost of using the building.

### Trade debtors

Trade Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Prepayments and accrued income relates to amounts paid in advance of services/goods being received and income received in advance of goods/services being provided respectively.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

## Notes to the Financial Statements for the Year Ended 31 December 2021

### Trade creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

### 2 Income from donations and legacies

	Unrestricted General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations received	303	303	463
Grants, including capital grants;			
Government grants	2,664	2,664	2,964
	<u>2,967</u>	<u>2,967</u>	<u>3,427</u>

### 3 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Trinity House	157,718	157,718	157,104
Deep Sea Pilotage	2,116	2,116	1,165
	<u>159,834</u>	<u>159,834</u>	<u>158,269</u>

**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**4 Income from other trading activities**

	Unrestricted General £	Total 2021 £	Total 2020 £
Functions	1,648	1,648	1,128
Associate membership fees	912	912	1,004
House visits	180	180	351
Sundry income	<u>8,593</u>	<u>8,593</u>	<u>7,922</u>
	<u>11,333</u>	<u>11,333</u>	<u>10,405</u>

Sundry income includes:  
Insurance recoveries of £8,568 (2020: £7,807)  
Other of £25 (2020:£115)

**5 Investment income**

	Total 2021 £	Total 2020 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>-</u>	<u>169</u>

**6 Expenditure on raising funds**

**a) Costs of trading activities**

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Fundraising trading costs; Fundraising	<u>1,368</u>	<u>1,368</u>	<u>169</u>
	<u>1,368</u>	<u>1,368</u>	<u>169</u>

**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**7 Expenditure on charitable activities**

	Activity undertaken directly £	Activity support costs £	2021 £	2020 £
Trinity House	52,740	-	52,740	48,352
Charitable Donations	325	-	325	423
Widows Pensions	5,400	-	5,400	3,400
Allocated support costs	-	77,681	77,681	58,443
Governance costs	-	3,000	3,000	2,650
	<u>58,465</u>	<u>80,681</u>	<u>139,146</u>	<u>113,268</u>

**8 Analysis of governance and support costs**

**Support costs allocated to charitable activities**

	Governance costs £	Other support costs £	Total 2021 £	Total 2020 £
Stationery, office supplies, printing	-	581	581	552
Postages, telephone	-	441	441	810
Sundry expenses including refreshments	-	2,345	2,345	315
Legal and professional costs	-	11,433	11,433	441
Travelling expenses	-	1,381	1,381	806
Computer costs	-	3,268	3,268	1,842
Salaries and warden fees	-	55,488	55,488	50,729
Depreciation - chattels	-	59	59	589
Maritime education	-	40	40	-
Marine committee costs	-	-	-	47
Trustee meeting costs	-	1,794	1,794	360
Directors insurance	-	851	851	1,952
Other professional fee	250	-	250	150
Examination fee	2,750	-	2,750	2,500
	<u>3,000</u>	<u>77,681</u>	<u>80,681</u>	<u>61,093</u>

# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

## Notes to the Financial Statements for the Year Ended 31 December 2021

The above support costs are allocated between the Charitable Activities as:

		2021	2020
		£	£
Trinity House	50%	40,341	30,546
Deep Sea Pilotage	10%	8,068	6,109
Maritime Education	5%	4,034	3,055
Other	35%	28,238	21,383
		<u>80,681</u>	<u>61,093</u>

### Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	2,750	2,750	2,500
Legal fees	-	-	150
	<u>2,750</u>	<u>2,750</u>	<u>2,650</u>

### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Independent Examination fees	2,750	2,500
Depreciation of fixed assets	59	589

### 10 Trustees remuneration and expenses

Trustees receive remuneration for reasonable costs delivering the management expertise for Trinity House charity. During the year 14 (2020: 13) trustees received remuneration totalling £10,050 (2020: £6,848).

Trustees are reimbursed for reasonable expenses incurred in their role as a trustee. During the year 2 (2020: 3) trustees were reimbursed for expenses totalling £224 (2020: £662).

At the year end, balances outstanding to trustees included £2,474 (2020: £1,885) owing to Captain S C Healy.

No trustees have received any other benefits from the charity during the year.

# The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>47,008</u>	<u>44,242</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Average number of employees	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

### 12 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,750</u>	<u>2,500</u>

### 13 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**14 Tangible fixed assets**

	Land and buildings £	Chattels £	Property Improvements £	Total £
<b>Cost</b>				
At 1 January 2021	658,198	12,660	-	670,858
Additions	-	898	57,674	58,572
At 31 December 2021	<u>658,198</u>	<u>13,558</u>	<u>57,674</u>	<u>729,430</u>
<b>Depreciation</b>				
At 1 January 2021	257,982	12,631	-	270,613
Charge for the year	-	59	-	59
At 31 December 2021	<u>257,982</u>	<u>12,690</u>	<u>-</u>	<u>270,672</u>
<b>Net book value</b>				
At 31 December 2021	<u>400,216</u>	<u>868</u>	<u>57,674</u>	<u>458,758</u>
At 31 December 2020	<u>400,216</u>	<u>29</u>	<u>-</u>	<u>400,245</u>

**15 Debtors**

	2021 £	2020 £
Trade debtors	600	625
Prepayments	9,622	8,042
VAT recoverable	4,772	-
	<u>14,994</u>	<u>8,667</u>

**16 Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	1,320	2,562
VAT payable	-	6,623
Accruals	9,157	5,606
	<u>10,477</u>	<u>14,791</u>

**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**17 Funds**

	<b>Balance at 1 January 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2021 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
Accumulated General Fund	<u>591,551</u>	<u>174,134</u>	<u>(140,514)</u>	<u>625,171</u>
	<b>Balance at 1 January 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2020 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
Accumulated General Fund	<u>532,718</u>	<u>172,270</u>	<u>(113,437)</u>	<u>591,551</u>

**The Master Pilots And Seamen of the Corporation of the Trinity House, Newcastle upon Tyne**

**Notes to the Financial Statements for the Year Ended 31 December 2021**

**18 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2021 £</b>
Tangible fixed assets	458,758	458,758
Current assets	176,890	176,890
Current liabilities	<u>(10,477)</u>	<u>(10,477)</u>
Total net assets	<u>625,171</u>	<u>625,171</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2020 £</b>
Tangible fixed assets	400,245	400,245
Current assets	206,097	206,097
Current liabilities	<u>(14,791)</u>	<u>(14,791)</u>
Total net assets	<u>591,551</u>	<u>591,551</u>

**19 Related party transactions**

There were no related party transactions in the year.

