

Chairmans report YE 31/3/2022

After a turbulent three years we are now getting back to normality,

The Mincarolo in Lowestoft is looking in good shape and is a credit to the volunteer crew continuing with the maintenance, the Main engine was fired up in August 22 for the first time since the pandemic, as we get through the summer season it's evident the visiting public are not making donations as in the past we are 45% down on donations against previous years, as a result of the fall in donations we will have to postpone the scheduled dry docking until late summer 2023, with the scheduled docking of the Lydia Eva.

The Lydia Eva is looking in good shape externally after her previous docking on going works inboard by the maintenance crew is ongoing, visiting public is much on par with the Mincarolo, it's suggested we invest in better signs throughout the seafront pointing the public in the direction of the vessel.

As chairman I am concerned about the shortage of donations, not only for the Mincarolo and Lydia Eva, but with the impact of cost of coal the impact on the operating and sea passages onboard the Lydia Eva is now running at a loss, the Lydia Eva passed her annual inspections by MECAL On behalf of the MCA, the vessel was docked in late 21 as a result of damage sustained whilst in Lyme Regis, luckily the film company paid for 95% of the docking bill, putting the vessel in best shape for her mid term out of water docking in late summer 2023.

If we continue to get fuel costs at the current rate we have no option as to pass the costs on to the paying public, this will have to be looked at in great detail prior to the 2023 season along with options of alternative fuel.

We have a challenge as trustees to get funding flowing allowing us to keep the vessels in the standard of previous years.

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Treasurers report YE 31/3/2022

First of all thank you for re appointing me after the 2021 AGM, I carried on from that date and took back full control of the treasurers job from the 1st January 2022.

2021-2022 was a very busy year financially, keeping up with all the extra expenditure for Lydia Eva due to her being contracted to the Film company. Yes we had extra Expenditure, but the "Donation" from the film company paid for a lot of extra improvements on Lydia. Also the damage to her was paid by the film company, and the trust only had to pay for the "Extra" work that was done whilst in dry dock.

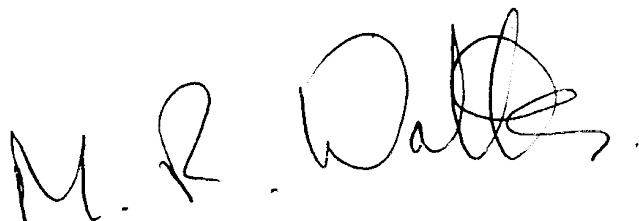
Because of Lydia being away for so long the donations bucket was well down, but overall the ship gained from the visit to Lyme Regis, with hopefully more gains once the film is released December 2023.

Mincarlo Plodded on with her openings and as you will see from the accounts didn't do that badly last season, especially as post covid19 we only opened for part of the year.

As discussed at the AGM last year Card machines have been purchased for both ships and will be in use from Easter 2022.

Overall the trust is in reasonable shape, but with the donations slowly diminishing, we have to be very careful with our expenditure on both vessels, seeking the best prices for anything purchased.

Mark Waltham

A handwritten signature in black ink that reads "M. R. Waltham". The signature is written in a cursive style with a large, stylized 'W'.

Treasurer LE&MCT

Registered number
02510307

The Lydia Eva and Mincarlo Charitable Trust Limited

Report and Accounts

31 March 2022

Messrs Charles Stenner & Co
Accountants Taxation Legal and Management Consultants
Britannia House 16 Hall Quay
Great Yarmouth NR30 1HP
Telephone: 01493 844380
www.stenner.org - email: charles@stenner.org

The Lydia Eva and Mincarlo Charitable Trust Limited

Registered number: 02510307

Directors' Report

The directors present their report and accounts for the year ended 31 March 2022.

Principal activities

The company's principle activity during the year continued to be associated with raising funds for charitable purposes.

Directors

The following persons served as directors during the year:

E Artis
M Jackman
J Knowles
P R Mitchell (Chairman)
R Read (Secretary)
P Thomas
P Witton
M R Waltham

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board on the _____ and signed by its order.

R M Read
Secretary

The Lydia Eva and Mincarlo Charitable Trust Limited
Income and Expenditure Account
for the year ended 31 March 2022

	2022	2021
	£	£
Income	79,956	1,453
Direct Costs	(38,444)	(24,842)
Gross profit/(loss)	<u>41,512</u>	<u>(23,389)</u>
Administrative expenses	(26,076)	(19,646)
Operating profit/(loss)	<u>15,436</u>	<u>(43,035)</u>
Interest receivable	75	767
Profit/(loss) before taxation	<u>15,511</u>	<u>(42,268)</u>
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	<u>15,511</u>	<u>(42,268)</u>

The Lydia Eva and Mincarlo Charitable Trust Limited

Registered number: 02510307

Balance Sheet

as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	2	2	2
Current assets			
Cash at bank and in hand		80,607	65,960
Creditors: amounts falling due within one year	3	209	(655)
Net current assets		<u>80,816</u>	<u>65,305</u>
Net assets		<u>80,818</u>	<u>65,307</u>
Reserves			
Revenue reserves		80,818	65,307
		<u>80,818</u>	<u>65,307</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the Small Companies regime. The Profit and Loss account has not been delivered to the Registrar of Companies.

P R Mitchell

Director

Approved by the board on the

The Lydia Eva and Mincarlo Charitable Trust Limited
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

2 Tangible fixed assets

	Historic ships £
Cost	
At 1 April 2021	2
At 31 March 2022	<u>2</u>
Depreciation	
At 31 March 2022	<u>-</u>
Net book value	
At 31 March 2022	<u>2</u>
At 31 March 2021	<u>2</u>

3 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>(209)</u>	<u>655</u>

4 Revenue reserves

Brought forward	65,307	107,575
Profit/(Loss) for the year	<u>15,511</u>	<u>(42,268)</u>
	<u>80,818</u>	<u>65,307</u>

5 Registered office

Cowtrott
 Cowtrott Lane
 Rollesby
 Great Yarmouth
 Norfolk
 NR29 5ED

The Lydia Eva and Mincarlo Charitable Trust Limited
Detailed income and expenditure account
for the year ended 31 March 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Income	79,956	1,453
Direct costs	(38,444)	(24,842)
Gross profit/(loss)	<u>41,512</u>	<u>(23,389)</u>
Administrative expenses	(26,076)	(19,646)
Operating profit/(loss)	<u>15,436</u>	<u>(43,035)</u>
Interest receivable	75	767
Profit/(loss) before tax	<u>15,511</u>	<u>(42,268)</u>

The Lydia Eva and Mincarolo Charitable Trust Limited
Detailed income and expenditure account
for the year ended 31 March 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Income		
Donations and gifts	<u>79,956</u>	<u>1,453</u>
Direct costs		
Other activities	<u>38,444</u>	<u>24,842</u>
Administrative expenses		
Premises costs:		
Light and heat	<u>803</u>	<u>619</u>
	<u>803</u>	<u>619</u>
General administrative expenses:		
Stationery and printing	348	127
Miscellaneous and Contingency expenses	2,578	5,017
Professional fees and Bank charges	2,144	3,632
Insurance	3,172	2,485
Repairs and maintenance	16,119	6,346
Sundry expenses	-	145
	<u>24,361</u>	<u>17,752</u>
Legal and professional costs:		
Accountancy fees	552	655
Advertising and PR	360	620
	<u>912</u>	<u>1,275</u>
	<u>26,076</u>	<u>19,646</u>